

IBERIA PARISH SHERIFF

New Iberia, Louisiana

Financial Report

Year Ended June 30, 2020

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INDEPENDENT AUDITOR'S REPORT

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The Honorable Thomas S. Romero
Iberia Parish Sheriff
New Iberia, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Iberia Parish Sheriff (hereinafter "Sheriff") as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Sheriff's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Sheriff, as of June 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedule, schedule of employer's share of net pension liability, and schedule of employer's contributions on pages 35 through 37, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Sheriff has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sheriff's basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards*, and is also not a required part of the basic financial statements. The other supplementary information on pages 40 through 48 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The comparative and combining statements and the schedule of expenditures of federal awards on pages 40, 41, 46, 47, and 54 are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the comparative and combining statements and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The prior year comparative amounts on the comparative and combining statements were derived from the Sheriff's 2019 financial statements, which were subjected to the auditing procedure applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and, in our opinion, was fairly presented in all material respects in relation to the basic financial statements from which they have been derived.

The budgetary comparison schedules on pages 42 through 44 and affidavit on page 48 have not been subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 25, 2021, on our consideration of the Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Sheriff's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

New Iberia, Louisiana
January 25, 2021

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Statement of Net Position
June 30, 2020

	<u>Governmental Activities</u>
ASSETS	
Cash and interest-bearing deposits	\$ 7,788,052
Receivables	2,139,472
Prepaid expenditures	184,858
Capital assets, net	<u>1,602,997</u>
 TOTAL ASSETS	 <u>11,715,379</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows - pension	<u>2,776,311</u>
LIABILITIES	
Accounts and other accrued payables	659,887
Long-term liabilities:	
Due within one year	134,390
Due in more than one year	533,737
Net pension liability	<u>4,865,726</u>
 TOTAL LIABILITIES	 <u>6,193,740</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows - pension	<u>3,468,127</u>
NET POSITION	
Net investment in capital assets	1,327,057
Unrestricted	<u>3,502,766</u>
 TOTAL NET POSITION	 <u>\$ 4,829,823</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Statement of Activities
For the Year Ended June 30, 2020

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue And Changes in Net Position Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Public safety:					
Police	\$ 13,843,413	\$ 3,406,805	\$ 1,844,741	-	\$ (8,591,867)
Interest on long-term debt	<u>20,557</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,557)</u>
Total governmental activities	<u>\$ 13,863,970</u>	<u>\$ 3,406,805</u>	<u>\$ 1,844,741</u>	<u>\$ -</u>	<u>(8,612,424)</u>
General revenues:					
Taxes:					
Property taxes, levied for general purposes					6,088,211
Sales tax					3,268,005
Grants and contributions not restricted to specific programs:					
State revenue sharing					215,920
State supplemental pay					666,914
Interest and investment earnings					11,352
Non-employer pension contributions					435,739
Miscellaneous					<u>265,427</u>
Total general revenues					<u>10,951,568</u>
Change in net position					2,339,144
Net position, beginning					<u>2,490,679</u>
Net position, ending					<u>\$ 4,829,823</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

MAJOR FUND DESCRIPTION

General Fund

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Balance Sheet - Governmental Fund
June 30, 2020

	<u>General Fund</u>
ASSETS	
Cash and interest-bearing deposits	\$ 7,788,052
Receivables -	
Grants	1,656,182
Other	483,290
Prepaid expenditures	<u>184,858</u>
Total assets	<u>\$ 10,112,382</u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Accounts payable	\$ 257,395
Other accrued liabilities	<u>402,492</u>
Total liabilities	<u>659,887</u>
Fund balance:	
Nonspendable (prepaid expenditures)	184,858
Unassigned	<u>9,267,637</u>
Total fund balance	<u>9,452,495</u>
Total liabilities and fund balance	<u>\$ 10,112,382</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
June 30, 2020

Total fund balance for governmental fund at June 30, 2020		\$ 9,452,495
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Equipment, net of \$3,298,922 accumulated depreciation	\$ 364,363	
Furniture and fixtures, net of \$107,846 accumulated depreciation	7,724	
Vehicles, net of \$3,101,965 accumulated depreciation	<u>1,230,910</u>	1,602,997
The deferred outflows of contributions for the Sheriff's Pension and Relief Fund are not available resources, and therefore, are not reported in the fund financial statements.		2,776,311
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Capital lease payable	(275,940)	
Claims payable	(157,766)	
Compensated absences payable	(234,421)	
Net pension liability	<u>(4,865,726)</u>	(5,533,853)
The deferred inflows of contributions for the Sheriff's Pension and Relief Fund are not available resources, and therefore, are not reported in the fund financial statements.		<u>(3,468,127)</u>
Net position at June 30, 2020		<u>\$ 4,829,823</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Governmental Funds
For the Year Ended June 30, 2020

	<u>General Fund</u>
Revenues:	
Taxes	\$ 9,356,216
Intergovernmental revenues	2,727,575
Fees, charges and commissions for services	3,406,804
Interest income	11,352
Miscellaneous	<u>265,427</u>
Total revenues	<u>15,767,374</u>
 Expenditures:	
Current -	
Public safety:	
Personal services and related benefits	10,363,931
Operating services	2,718,992
Materials and supplies	124,914
Travel and other charges	8,793
Debt service	344,929
Capital outlay	<u>263,240</u>
Total expenditures	<u>13,824,799</u>
 Excess of revenues over expenditures	 1,942,575
 Other financing sources:	
Capital-related debt issued	<u>175,333</u>
 Net change in fund balance	 2,117,908
 Fund balance, beginning	 <u>7,334,587</u>
 Fund balance, ending	 <u>\$ 9,452,495</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
Year Ended June 30, 2020

Total net change in fund balance for the year ended June 30, 2020 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 2,117,908
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The change in net position reported for governmental activities in the statement of activities is different because:

Governmental fund report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 263,240	
Depreciation expense for the year ended June 30, 2020	(626,014)	
Current period dispositions of capital assets, net of accumulated depreciation	(57,468)	(420,242)

Capital lease proceeds are reported as financing sources in governmental fund and thus contribute to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal and transfer to paying agent are recorded as expenditures in the governmental fund but reduce the liability in the statement of net position.

Capital-related debt issued	(175,333)	
Principal payment- capital lease	324,372	149,039

Differences between the amounts reported as expenses in the statement of activities and those reported as expenditures in the fund financial statements

Compensated absences payable	48,686	
Claims payable	(11,747)	
Pension expense	19,761	56,700

Non-employer pension contributions to the Sheriff's Pension and Relief Fund	435,739
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Total changes in net position for the year ended June 30, 2020 per Statement of Activities	\$ 2,339,144
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The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Statement of Assets and Liabilities - Fiduciary Funds
June 30, 2020

	<u>Agency Funds</u>
ASSETS	
Cash and interest-bearing deposits	\$ 868,156
Due from others	<u>9,236</u>
Total assets	<u>\$ 877,392</u>
LIABILITIES	
Due to other taxing bodies	\$ 856,681
Due to inmates	<u>20,711</u>
Total liabilities	<u>\$ 877,392</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements

INTRODUCTION

As provided by Article V, Section 27 of the Louisiana Constitution of 1974, the sheriff serves a four-year term as the chief executive officer of the law enforcement district and ex-officio tax collector of the parish. The sheriff administers the parish jail system and exercises duties required by the parish court system, such as providing bailiffs, executing orders of the court, and serving subpoenas. As the chief law enforcement officer of the parish, the sheriff has the responsibility for enforcing state and local laws and ordinances within the territorial boundaries of the parish. The sheriff provides protection to the residents of the parish through on-site patrols and investigations and serves the residents of the parish through the establishment of neighborhood watch programs, anti-drug abuse programs, et cetera. In addition, when requested, the sheriff provides assistance to other law enforcement agencies within the parish.

As the ex-officio tax collector of the parish, the sheriff is responsible for collecting and distributing ad valorem property taxes, parish occupational licenses, state revenue sharing funds, and fines, costs, and bond forfeitures imposed by the district court. The accounts of the tax collector are established to reflect the collections imposed by law, distributions pursuant to such law, and unsettled balances due various taxing bodies and others.

The accounting and reporting policies of the Iberia Parish Sheriff (Sheriff) conform to accounting principles generally accepted in the United States of America as applicable to governments. Such accounting and reporting procedures also conform to the requirements of the industry audit guide, *Audits of State and Local Governmental Units*.

(1) Summary of Significant Accounting Policies

A. Reporting Entity

For financial reporting purposes, the Sheriff includes all funds, account groups, activities, et cetera, that are controlled by the Sheriff as an independently elected parish official. As an independently elected parish official, the Sheriff is solely responsible for the operations of his office, which include the hiring and retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds. Other than certain operating expenditures of the Sheriff's office that are paid or provided by the parish council (government) as required by Louisiana law, the Sheriff is financially independent.

Accordingly, the Sheriff is a separate governmental reporting entity. Certain units of local government, over which the sheriff exercises no oversight responsibility, such as the parish council, parish school board, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These entities are considered separate reporting entities and issue financial statements separate from those of the Sheriff.

B. Basis of Presentation

The accompanying basic financial statements of the Iberia Parish Sheriff have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the Sheriff as a whole. These statements include all the financial activities of the Sheriff. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from nonexchange transactions are recognized in accordance with professional standards.

The statement of activities presents a comparison between direct expenses and program revenues for the Sheriff's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of services offered by the Sheriff, and (b) grants and contributions that are restricted to meeting the operational or capital requirement of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements (FFS)

The Sheriff uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain sheriff functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts. The various funds of the Sheriff are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Sheriff or its total assets, liabilities, revenues, or expenditures of the individual governmental fund is at least 10 percent of the corresponding total for all governmental funds. The Sheriff's General Fund is considered to be a major fund. The special revenue funds are nonmajor funds. The funds of the Sheriff are described below:

Governmental Funds –

General Fund – This fund is the primary operating fund of the sheriff and it accounts for the operations of the Sheriff's office. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to sheriff policy.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Fiduciary Funds -

Fiduciary fund reporting focuses on net position and changes in net position. The only funds accounted for in this category by the sheriff are agency funds. The agency funds account for assets held by the sheriff as an agent for various taxing bodies (tax collections) and for deposits held pending court action. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Consequently, the agency funds have no measurement focus, but use the modified accrual basis of accounting.

C. Measurement Focus/Basis of Accounting

The amounts reflected in the governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of sheriff operations.

The amounts reflected in the governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The sheriff considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

When both restricted and unrestricted resources are available for use, it is the Sheriff's policy to use restricted resources first, then unrestricted resources as they are needed. The governmental fund uses the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, generally become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year.

Sales taxes are considered as "measurable" when in the hands of the sales tax collector and are recognized as revenue at that time.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Intergovernmental revenues and fees, charges and commissions for services are recorded when the Sheriff is entitled to the funds.

Interest on interest-bearing deposits is recorded or accrued as revenues when earned. Substantially all other revenues are recorded when received.

Expenditures

The Sheriff's primary expenditures include salaries and insurance, which are recorded when the liability is incurred. Capital expenditures and purchases of various operating supplies are regarded as expenditures at the time purchased.

D. Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include amounts in demand deposits and interest-bearing demand deposits. They are stated at cost.

E. Prepaid Expenditures

Payments made for insurance premiums and satellite and telephone contracts that will benefit periods beyond the end of the fiscal year are recorded as prepaid expenditures.

F. Capital Assets

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Sheriff maintains a threshold level of \$1,000 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Position and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Equipment	3 - 10 years
Furniture and fixtures	5 - 15 years
Vehicles	3 - 5 years

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

G. Compensated Absences

Employees of the Iberia Parish Sheriff earn annual leave and sick leave of 10 to 20 working days per year after one year of service. Accrued sick leave is not limited and not payable upon termination. Unused annual leave is converted to sick leave on the employee's anniversary date. Prior to that time, it is payable upon termination. At June 30, 2020, employees of the Sheriff have accumulated and vested \$234,421 of compensated absence benefits, which is recorded as a liability in the Statement of Net Position.

H. Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively.

I. Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

1. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net position – All other net position that do not meet the definition of “restricted” or “net investment in capital assets.”

In the fund financial statements, governmental fund equity is classified as fund balance. As such, fund balance of the governmental fund is classified as follows:

1. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

2. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
3. Committed – amounts that can be used only for specific purposes determined by a formal decision of the Sheriff, which is the highest level of decision-making authority.
4. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes.
5. Unassigned – all other spendable amounts.

When an expenditure is incurred for the purposes for which restricted and unrestricted fund balance is available, the Sheriff considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Sheriff considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Sheriff has provided otherwise in its commitment or assignment actions.

J. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

(2) Cash and Interest-Bearing Deposits

Under state law, the Sheriff may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Sheriff may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2020, the Sheriff has cash and interest-bearing deposits (book balances) totaling \$8,656,209 as follows:

	<u>Governmental Activities</u>	<u>Fiduciary Funds</u>	<u>Total</u>
Cash and Interest-bearing deposits	<u>\$ 7,788,052</u>	<u>\$ 868,157</u>	<u>\$ 8,656,209</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Custodial credit risk is the risk that, in the event of a bank failure, the Sheriff's deposits might not be recovered. The Sheriff does not have a policy for custodial credit risk; however, under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. These deposits are stated at cost, which approximates market.

Deposit balances (bank balances) at June 30, 2020, are secured as follows:

Bank balances	<u>\$ 8,998,159</u>
Federal deposit insurance	250,000
Pledged securities	<u>8,748,159</u>
Total	<u>\$ 8,998,159</u>

Deposits in the amount of \$8,748,159 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Sheriff's name. The Sheriff does not have a policy for custodial credit risk.

(3) Ad valorem taxes

The Sheriff is the ex-officio tax collector of the parish and is responsible for the collection and distribution of ad valorem property taxes. Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the parish government in June and are actually billed to taxpayers by the Sheriff in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of Iberia Parish and are collected by the Sheriff. The taxes are remitted to the appropriate taxing bodies net of deductions for assessor's compensation and pension fund contributions.

Ad valorem taxes are budgeted and recorded in the year levied and billed. During the month of November 2019, tax notices were distributed for the 2019 tax year. Law enforcement taxes applicable to the Sheriff's General Fund, were levied at the rate of 10.30 mills on property with approximate net assessed valuations (after homestead exemption) totaling \$603,540,952.

Total law enforcement taxes levied during 2020 were \$6,216,472.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(4) Receivables

Receivables at June 30, 2020 consist of the following:

Federal grants	\$ 1,656,182
Iberia Parish School Board	267,031
City of New Iberia	7,680
Department of Corrections	100,294
Iberia Parish Government	55,537
Other	<u>52,748</u>
Total receivables	<u>\$ 2,139,472</u>

(5) Capital Assets

Capital asset activity for the year ended June 30, 2020 was as follows:

	6/30/2019	Additions	Deletions	6/30/2020
Governmental activities:				
Equipment	\$ 3,575,378	\$ 87,907	\$ -	\$ 3,663,285
Furniture and fixtures	115,570	-	-	115,570
Vehicles	<u>4,365,648</u>	<u>175,333</u>	<u>208,106</u>	<u>4,332,875</u>
Total	<u>8,056,596</u>	<u>263,240</u>	<u>208,106</u>	<u>8,111,730</u>
Less accumulated depreciation				
Equipment	3,138,272	160,650	-	3,298,922
Furniture and fixtures	104,245	3,601	-	107,846
Vehicles	<u>2,769,575</u>	<u>461,763</u>	<u>129,373</u>	<u>3,101,965</u>
Total	<u>6,012,092</u>	<u>626,014</u>	<u>129,373</u>	<u>6,508,733</u>
Capital assets, net	<u>\$ 2,044,504</u>	<u>\$ (362,774)</u>	<u>\$ 78,733</u>	<u>\$ 1,602,997</u>

Depreciation expense in the amount of \$626,014 was charged to public safety.

(6) Accounts and Other Accrued Payables

The accounts, salaries, and other payables at June 30, 2020 consist of the following:

Accounts	\$ 296,489
Salaries	314,794
Payroll taxes and withholdings	<u>48,604</u>
Total	<u>\$ 659,887</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(7) Long-Term Liabilities

During the fiscal year ending June 30, 2020, the Sheriff entered into several vehicle capital lease agreements totaling \$175,333.

Long-term liabilities outstanding at June 30, 2020 are as follows:

	Balance 6/30/2020	Due Within One Year
Ally Financial Municipal Lease-Purchase Agreement, maturing March 31, 2022 - November 15, 2023, monthly payments of \$796 - \$5,003 including interest of 4.09 - 5.94%, secured by vehicles with a book value of \$519,253 (net of \$853,882 of accumulated depreciation), which is included in the vehicles capital asset class.	\$ 275,940	\$ 134,390
Compensated absences	234,421	195,298
Other claims	157,766	6,747
Total long-term liabilities	\$ 668,127	\$ 336,435

During the year ended June 30, 2020, the following changes occurred in long-term liability transactions and balances:

	7/1/2019	Additions	Reductions	6/30/2020
Capital leases	\$ 446,244	\$ 175,333	\$ 345,637	\$ 275,940
Compensated absences	283,107	195,298	243,984	234,421
Other claims	146,019	36,747	25,000	157,766
Total	\$ 875,370	\$ 407,378	\$ 614,621	\$ 668,127

Annual debt service requirements to maturity for the capital leases are as follows:

Year ending June 30,	Principal Payments	Interest Payments
2021	\$ 134,390	\$ 9,795
2022	137,608	3,514
2023	3,942	41
Total	\$ 275,940	\$ 13,350

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(8) Pension Plan

Employees of the Sheriff are provided with pensions through a cost-sharing multiple-employer defined benefit pension plan established in accordance with the provisions of Louisiana Revised Statute 11:2171 to provide retirement, disability and survivor benefits to employees of sheriff's offices throughout the State of Louisiana, employees of the Louisiana Sheriffs' Association and the Sheriff's Pension and Relief Fund's office. The Fund issues a publicly available financial report that may be obtained by writing to the Louisiana Sheriffs' Pension and Relief Fund, 1225 Nicholson Drive, Baton Rouge, Louisiana 70802, or by calling (225) 219-0500.

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Sheriffs' Pension and Relief Fund (Fund) and additions to/deductions from the Fund's fiduciary net position have been determined on the accrual basis of accounting. Employer contributions are recognized in the period in which the employee is compensated for services performed. Investments are reported at fair value.

Benefits Provided: The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement: For members who become eligible for membership on or before December 31, 2011: Members with twelve years of creditable service may retire at age fifty-five; members with thirty years of service may retire regardless of age. The retirement allowance is equal to three and one-third percent of the member's average final compensation multiplied by his years of creditable service, not to exceed (after reduction for optional payment form) 100% of average final compensation. Active, contributing members with at least ten years of creditable service may retire at age sixty. The accrued normal retirement benefit is reduced actuarially for each month or fraction thereof that retirement begins prior to the member's earliest normal retirement date assuming continuous service.

For members whose first employment making them eligible for membership in the system began on or after January 1, 2012: Members with twelve years of creditable service may retire at age sixty-two; members with twenty years of service may retire at age sixty; members with thirty years of creditable service may retire at age fifty-five. The benefit accrual rate for such members with less than thirty years of service is three percent; for members with thirty or more years of service; the accrual rate is three and one-third percent. The retirement allowance is equal to the benefit accrual rate times the member's average final compensation multiplied by his years of creditable service, not to exceed (after reduction for optional payment form) 100% of average final compensation. Members with twenty or more years of service may retire with a reduced retirement at age fifty.

For a member whose first employment making him eligible for membership in the system began on or before June 30, 2006, final average compensation is based on the average monthly earnings during the highest thirty-six consecutive months or joined months if service was interrupted. The earnings to be considered for each twelve-month period within the thirty-six month period shall not exceed 125% of the preceding twelve-month period.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

For a member whose first employment making him eligible for membership in the system began after June 30, 2006 and before July 1, 2013, final average compensation is based on the average monthly earnings during the highest sixty consecutive months or joined months in service was interrupted. The earnings to be considered for each twelve-month period within the sixty month period shall not exceed 125% of the preceding twelve-month period.

For a member whose first employment making him eligible for membership in the system began on or after July 1, 2013, final average compensation is based on the average monthly earnings during the highest sixty consecutive months or joined months in service was interrupted. The earnings to be considered for each twelve-month period within the sixty month period shall not exceed 115% of the preceding twelve-month period.

Deferred Retirement Benefits: The Fund does provide for deferred benefits for vested members who terminate before being eligible for retirement. Benefits become payable once the member reaches the appropriate age for retirement.

In lieu of receiving a service retirement allowance, any member of the Fund who has more than sufficient service for a regular service retirement may elect to receive a "Back-DROP" benefit. The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of three years or the service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. For those individuals with thirty or more years, the Back-DROP period is the lesser of four years or service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. At retirement the member's maximum monthly retirement benefit is based upon his service, final average compensation and plan provisions in effect on the last day of creditable service immediately prior to the commencement of the Back-DROP period. In addition to the monthly benefit at retirement, the member receives a lump-sum payment equal to the maximum monthly benefit as calculated above multiplied by the number of months in the Back-DROP period. In addition, the member's Back-DROP account will be credited with employee contributions received by the retirement fund during the Back-DROP period. Participants have the option to opt out of this program and take a distribution, if eligible, or to rollover the assets to another qualified plan.

Disability Benefits: A member is eligible to receive disability benefits if he has at least ten years of creditable service when a non-service related disability is incurred; there are no service requirements for a service related disability. Disability benefits shall be the lesser of 1) a sum equal to the greatest of 45% of final average compensation or the members' accrued retirement benefit at the time of termination of employment due to disability, or 2) the retirement benefit which would be payable assuming continued service to the earliest normal retirement age. Members who become partially disabled receive 75% of the amount payable for total disability.

Survivor's Benefits: Survivor benefits for death solely as a result of injuries received in the line of duty are based on the following. For a spouse alone, a sum equal to 50% of the member's final average compensation with a minimum of \$150 per month. If a spouse is entitled to benefits and has a child or children under eighteen years of age (or over said age if physically or mentally incapacitated and dependent upon the member at the time of his death), an additional sum of 15% of the member's final average compensation is paid to each child with total benefits paid to spouse and children not to exceed 100%. If a member dies with no surviving spouse, surviving children under age eighteen will receive monthly benefits of 15% of the member's final average compensation up to a maximum of 60% of final average compensation if there are more than four children.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

If a member is eligible for normal retirement at the time of death, the surviving spouse receives an automatic option 2 benefit. The additional benefit payable to children shall be the same as those available for members who die in the line of duty. In lieu of receiving option 2 benefit, the surviving spouse may receive a refund of the member's accumulated contributions. All benefits payable to surviving children shall be extended through age twenty- two, if the child is a full time student in good standing enrolled at a board approved or accredited school, college, or university.

Permanent benefit Increases/Cost-of-Living Adjustments: Cost of living provisions for the Fund allows the board of trustees to provide an annual cost of living increase of 2.5% of the eligible retiree's original benefit if certain funding criteria are met. Members are eligible to receive a cost of living adjustment once they have attained the age of sixty and have been retired at least one year. Funding criteria for granting cost of living adjustments is dependent on the funded ratio.

Contributions: Contributions for all members are established by the Board of Trustees. The employee contribution rate for the year ended June 30, 2020 was 10.25%. Contributions are deducted from the member's salary and remitted monthly. Gross employer contributions are determined by actuarial valuation and are subject to change each year in accordance with R.S. 11:103. For the year ended June 30, 2020, the employers contributed 12.25% of the members' salaries with an additional 0.0% allocated from the Funding Deposit Account. In accordance with state statute, the Fund receives ad valorem taxes, insurance premium taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. Non-employer contributions are recognized as revenue in the amount of \$435,739 and excluded from pension expense for the year ended June 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2020, the Sheriff reported a liability of \$4,865,726 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2019 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The Sheriff's proportion of the Net Pension Liability was based on a projection of the Sheriff's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the Sheriff's proportion was 1.028645%, which was a decrease of 0.420037% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the Sheriff recognized pension expense of \$855,685 plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions of \$4,059.

Contributions – Proportionate Share: Differences between contributions remitted to the Fund and the employer's proportionate share are recognized in pension expense using the straight line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the schedule of employer amounts due to differences that could arise between contributions reported by the Fund and contributions reported by the participating employer.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Actuarial Assumptions: The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

The mortality rate assumptions were set after reviewing an experience study performed over the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the Fund's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2019 are as follows:

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal Method
Actuarial Assumptions:	
Expected Remaining Service Lives	6 years
Investment Rate of Return	7.10%, net of investment expense
Discount Rate	7.10%
Projected Salary Increases	5.5% (2.50% Inflation, 3.00% Merit)
Mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Table for active members, healthy annuitants and beneficiaries RP-2000 Disabled Lives Mortality Table for disabled annuitants
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Discount Rate: The discount rate used to measure the total pension liability was 7.10%, which was a decrease of 0.15% from the prior year valuation. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the Fund's actuary.

Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a building block method which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rate of return by the target asset allocation percentage and adding expected inflation.

Estimates of arithmetic real rates of return for each major asset class based on the Fund's target allocation as of June 30, 2019 were as follows:

Asset Class	Expected Rate of Return		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-term Expected Portfolio Real Rate of Return
Equity Securities	62%	7.1%	4.40%
Fixed Income	23	3.0	0.7
Alternative Investments	<u>15</u>	4.6	<u>0.6</u>
Totals	<u>100%</u>		5.7%
Inflation			<u>2.4</u>
Expected Arithmetic Nominal Return			<u>8.1%</u>

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following presents the Employer's proportionate share of the Net Pension Liability using the discount rate of 7.10%, as well as what the Employer's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower (6.10%) or one percentage-point higher (8.10%) than the current rate:

	1.0% Decrease 6.10%	Current Discount Rate 7.10%	1.0% Increase 8.10%
Employer's proportionate share of the net pension liability	\$ 10,174,978	\$ 4,865,726	\$ 397,507

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

At June 30, 2020, the Sheriff reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 932,175
Change of assumptions	1,487,034	-
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	238,736	2,535,952
Net differences between projected and actual earnings on plan investments	175,095	-
Contributions subsequent to the measurement date	875,446	-
Total	\$ 2,776,311	\$ 3,468,127

Deferred outflows of resources of \$875,446 resulting from the Sheriff's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,			
2021		\$	(206,747)
2022			(635,070)
2023			(266,959)
2024			(271,580)
2025			(186,906)
			\$ (1,567,262)

Payable to the Pension Plan: The Sheriff recorded an accrued liability to the pension plan for the year ended June 30, 2020 for the contractually required contribution for the month of June 2020 in the amount of \$37,789.

(9) Deferred Compensation Plan

Certain employees of the Sheriff participate in the Louisiana Public Employees Deferred Compensation Plan adopted under the provisions of Internal Revenue Code Section 457. Complete disclosures related to the Plan are included in the separately issued audit report of the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(10) Taxes Paid Under Protest

The unsettled balances due to taxing bodies and others in the agency funds at June 30, 2020, include \$17,359 of taxes paid under protest plus interest earned to date on the investment of these funds. These funds are held pending resolution of the protest and are accounted for in the Tax Collector Agency Fund.

(11) Changes in Agency Fund Balances

A summary of changes in agency fund balances are as follows:

	Balance 6/30/2019	Additions	Reductions	Balance 6/30/2020
Agency Funds:				
Sheriff's fund	\$ 151,513	\$ 1,186,679	\$ 1,196,355	\$ 141,837
Tax Collector Fund	169,960	44,479,389	44,459,843	189,506
Bond Fund	428,183	1,528,191	1,536,038	420,336
Prison Inmate Fund	31,667	594,503	589,237	36,933
Contraband Fund	86,121	3,780	1,121	88,780
Total	\$ 867,444	\$ 47,792,542	\$ 47,782,594	\$ 877,392

(12) Litigation and Claims

At June 30, 2020, the Sheriff is involved in several lawsuits claiming monetary damages. The Sheriff's legal counsel has reviewed the Sheriff's claims and lawsuits, which are primarily personal injury claims and automobile accident claims, in order to evaluate the likelihood of an unfavorable outcome to the Sheriff and to arrive at an estimate, if any, of the amount or range of potential loss to the Sheriff. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by the Governmental Accounting Standards Board. The Sheriff is involved in several lawsuits that are classified as "reasonably possible" with an estimated loss contingency of \$50,000.

(13) Risk Management

The Sheriff is exposed to risks of loss in the areas of auto liability, professional law enforcement liability, and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. Under Louisiana law, appointed deputies are exempt from the requirement of workers' compensation insurance coverage. The Sheriff has elected to provide "on the job" medical insurance coverage, which pays 100% of medical expenses for work related injuries. There have been no significant reductions in the insurance coverage during the current fiscal year, nor have settlements exceeded coverage for the past three years.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(14) Expenditures of the Sheriff's Office Paid by the Parish Government

The Sheriff's administrative office is located in a building owned by the Iberia Parish Government. The cost of maintaining and operating the administrative building, as required by statute, is paid by the Iberia Parish Government. These expenditures are not included in the accompanying financial statements.

(15) Intergovernmental Agreements

On January 9, 2017, the Sheriff entered into an intergovernmental agreement with the Village of Loreauville to provide policing services. The total amount of the contract is \$60,000 per year payable in monthly installments of \$5,000. The contract expired on June 30, 2020. This agreement shall automatically renew each year thereafter unless either party elects to terminate.

On July 1, 2009, the Sheriff entered into an intergovernmental agreement with the City of Abbeville to provide prisoner housing services. The total amount of the contract is \$54,750 per year payable in monthly installments of \$4,562. The contract expired on June 30, 2010. This agreement shall automatically renew each year thereafter unless either party elects to terminate.

On October 1, 2012, the Sheriff entered into an intergovernmental agreement with the Iberia Parish School Board to provide policing services. The total amount of the contract is \$130,000 per year payable in quarterly installments of \$32,500. The contract expired on September 30, 2013. This agreement shall automatically renew each year thereafter unless either party elects to terminate.

(16) Ex-officio Tax Collector

The amount of cash on hand at year end was \$189,506. The unsettled balances of the Tax Collector Fund at June 30, 2020 consist of the following:

Collection of current and prior year taxes, not settled	\$ 171,643
Investment interest	504
Protest taxes	<u>17,359</u>
Total	<u>\$ 189,506</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

The amount of taxes collected for the current year by taxing authority was as follows:

Atchafalaya Basin Levee District	\$ 168,961
Forestry Tax	5,328
Iberia Parish Assessor	1,816,300
Iberia Parish Council	13,462,882
Iberia Parish School Board	18,438,102
Iberia Parish Sheriff	6,054,334
Louisiana Tax Commission	29,536
Teche Vermillion Fresh Water District	799,438
Twin Parish Port District 1 & 2	354,956
Total	\$ 41,129,837

For the fiscal year ended June 30, 2020, the taxes assessed and uncollected was as follows:

	Change Orders	Movable Property	Immovable Property	Total
Atchafalaya Basin Levee District	\$ 1,508	\$ 13,896	\$ 443	\$ 15,847
Forestry Tax	48	-	9	57
Iberia Parish Assessor	16,214	34,928	2,547	53,689
Iberia Parish Council	120,181	367,588	26,800	514,569
Iberia Parish School Board	164,594	282,842	20,423	467,859
Iberia Parish Sheriff	54,046	116,426	8,488	178,960
Louisiana Tax Commission	264	154	-	418
Teche Vermillion Fresh Water District	7,136	15,938	1,162	24,236
Twin Parish Port District 1 & 2	3,169	5,651	365	9,185
Total	\$ 367,160	\$ 837,423	\$ 60,237	\$ 1,264,820

(17) Tax Abatement

The Sheriff is subject to tax abatements granted by the Louisiana Department of Economic Development. This program has the stated purpose of increasing business activity and employment in the Parish and the State. Under the program, companies/businesses commit to expand or maintain facilities or employment in the Parish, establish a new business in the Parish, or relocate an existing business to the Parish. Agreements include an abatement of ad valorem taxes for a period of 10 years from the initial assessment date. State-granted abatements have resulted in reductions of property taxes, which the Parish administers as a temporary reduction in the assessed value of the property. The abatement agreements stipulate a percentage reduction of property taxes, which can be up to 100 percent. Because these taxes are not assessed, no adjustments have been made to the Sheriff's financial statements to record the exempt amounts. At June 30, 2020, the Sheriff's ad valorem revenues were reduced by \$137,840 as a result of industrial tax abatements in effect.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(18) Compensation, Benefits, and Other Payments to Agency Head

The schedule of compensation and benefits paid to Louis Ackal, Sheriff, for the year ended June 30, 2020 follows:

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 165,656
Benefits-insurance	11,896
Benefits-retirement	20,293
Per diem	202
Travel	461
Conference travel	82

(19) Uncertainties Arising During and After the Financial Statement Date

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which may have and may continue to impact the Sheriff's ongoing operations. The extent and severity of the potential impact on future operations is unknown at this time.

**REQUIRED SUPPLEMENTARY
INFORMATION**

IBERIA PARISH SHERIFF
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2020

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 9,403,996	\$ 9,553,996	\$ 9,356,216	\$ (197,780)
Intergovernmental revenues	985,000	2,667,182	2,727,575	60,393
Fees, charges and commissions for services	3,212,300	3,598,400	3,406,804	(191,596)
Interest income	8,300	8,300	11,352	3,052
Miscellaneous	<u>273,000</u>	<u>273,000</u>	<u>265,427</u>	<u>(7,573)</u>
Total revenues	<u>13,882,596</u>	<u>16,100,878</u>	<u>15,767,374</u>	<u>(333,504)</u>
Expenditures:				
Current -				
Public safety:				
Personal services and related benefits	10,377,686	10,815,337	10,363,931	451,406
Operating services	2,762,354	2,808,563	2,718,992	89,571
Materials and supplies	201,345	188,664	124,914	63,750
Travel and other charges	19,500	26,078	8,793	17,285
Debt service	283,641	353,641	344,929	8,712
Capital outlay	<u>223,000</u>	<u>237,595</u>	<u>263,240</u>	<u>(25,645)</u>
Total expenditures	<u>13,867,526</u>	<u>14,429,878</u>	<u>13,824,799</u>	<u>605,079</u>
Excess of revenues over expenditures	15,070	1,671,000	1,942,575	271,575
Other financing source:				
Capital-related debt issued	<u>-</u>	<u>-</u>	<u>175,333</u>	<u>175,333</u>
Net change in fund balance	15,070	1,671,000	2,117,908	446,908
Fund balances, beginning	<u>7,334,587</u>	<u>7,334,587</u>	<u>7,334,587</u>	<u>-</u>
Fund balances, ending	<u>\$ 7,349,657</u>	<u>\$ 9,005,587</u>	<u>\$ 9,452,495</u>	<u>\$ 446,908</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability
For the Year Ended June 30, 2020*

Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2020	1.028645%	\$ 4,865,726	\$ 7,146,495	68.1%	88.91%
2019	1.448682%	5,555,186	7,188,011	77.3%	90.41%
2018	1.564797%	6,775,999	9,970,879	68.0%	88.49%
2017	1.833396%	11,636,372	13,287,563	87.6%	82.10%
2016	1.741465%	7,762,610	11,546,456	67.2%	86.61%
2015	1.783842%	7,064,024	11,631,670	60.7%	87.34%

* The amounts presented have a measurement date of the previous fiscal year end.

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Schedule of Employer Contributions
For the Year Ended June 30, 2020

Year ended June 30,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2020	\$ 884,310	\$ 884,310	\$ -	\$ 7,146,495	12.25%
2019	1,271,287	1,271,287	-	7,188,011	12.25%
2018	1,436,109	1,436,109	-	9,970,879	12.75%
2017	1,436,490	1,436,490	-	10,841,435	13.25%
2016	1,827,040	1,827,040	-	13,287,563	13.75%
2015	1,645,370	1,645,370	-	11,546,456	14.25%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Required Supplementary Information

1. Budgets

The Sheriff follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. The Finance Director prepares a proposed budget for the General Fund and submits it to the Sheriff for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
- b. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
- c. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
- d. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
- e. All budgetary appropriations lapse at the end of each fiscal year.
- f. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as finally amended by the Sheriff.

2. Excess of Expenditures over Appropriations

For the year ended June 30, 2020, the General Fund had actual expenditures over appropriations as follows:

	Original Budget	Final Budget	Actual	Variance
Public safety:				
Captial outlay	\$ 223,000	\$ 237,595	\$ 263,240	\$ (25,645)

3. Pension Plan

Changes of Assumptions – Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. These assumptions include the rate of retirement, rates of termination, rates of disability, and various other factors that have an impact on the cost of the plan.

**OTHER SUPPLEMENTARY
INFORMATION**

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Comparative Statement of Net Position
June 30, 2020 and 2019

	Governmental Activities	
	2020	2019
ASSETS		
Cash and interest-bearing deposits	\$ 7,788,052	\$ 7,179,585
Receivables, net	2,139,472	598,912
Prepaid expenditures	184,858	245,189
Capital assets	<u>1,602,997</u>	<u>2,044,504</u>
TOTAL ASSETS	<u>11,715,379</u>	<u>10,068,190</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - pension	<u>2,776,311</u>	<u>2,880,273</u>
LIABILITIES		
Accounts and other accrued payables	659,887	689,099
Long-term liabilities:		
Due within one year	134,390	563,598
Due in more than one year	533,737	311,772
Net pension liability	<u>4,865,726</u>	<u>5,555,186</u>
TOTAL LIABILITIES	<u>6,193,740</u>	<u>7,119,655</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - pension	<u>3,468,127</u>	<u>3,338,129</u>
NET POSITION		
Net investment in capital assets	1,327,057	1,598,260
Unrestricted	<u>3,502,766</u>	<u>892,419</u>
TOTAL NET POSITION	<u>\$ 4,829,823</u>	<u>\$ 2,490,679</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana
General Fund

Comparative Balance Sheet
June 30, 2020 and 2019

	2020	2019
ASSETS		
Cash and interest-bearing deposits	\$ 7,788,052	\$ 7,179,585
Receivables -		
Grants	1,656,182	-
Other	483,290	598,912
Prepaid expenditures	184,858	245,189
Total assets	\$ 10,112,382	\$ 8,023,686
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 257,395	\$ 298,962
Other accrued liabilities	402,492	390,137
Total liabilities	659,887	689,099
Fund balance:		
Nonspendable (prepaid expenditures)	184,858	245,189
Unassigned	9,267,637	7,089,398
Total fund balance	9,452,495	7,334,587
Total liabilities and fund balance	\$ 10,112,382	\$ 8,023,686

IBERIA PARISH SHERIFF
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2020
With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			Variance with Final Budget Positive (Negative)	2019
	Budget		Actual		
	Original	Final			
Revenues:					
Taxes -					
Ad valorem taxes	\$ 6,303,996	\$ 6,303,996	\$ 6,088,211	\$ (215,785)	\$ 6,155,351
Sales taxes	3,100,000	3,250,000	3,268,005	18,005	3,218,702
Intergovernmental revenues -					
Federal grants:					
Coronavirus relief fund	-	1,656,182	1,656,182	-	-
Other	75,000	105,000	188,559	83,559	58,476
State revenue sharing	220,000	216,000	215,920	(80)	215,864
State supplemental pay	690,000	690,000	666,914	(23,086)	684,100
Fees charges and commissions for services -					
Commissions	859,300	865,400	764,598	(100,802)	1,048,416
Civil and criminal fees	230,000	200,000	171,336	(28,664)	232,575
Intergovernmental agreements	279,000	307,000	301,581	(5,419)	275,325
Court attendance	22,000	22,000	6,825	(15,175)	17,875
Security income	32,000	32,000	26,490	(5,510)	30,233
Transporting prisoners	210,000	151,000	133,219	(17,781)	108,813
Feeding and keeping prisoners	1,580,000	2,021,000	2,002,755	(18,245)	1,728,161
Interest income	8,300	8,300	11,352	3,052	10,527
Miscellaneous	273,000	273,000	265,427	(7,573)	299,309
Total revenues	<u>13,882,596</u>	<u>16,100,878</u>	<u>15,767,374</u>	<u>(333,504)</u>	<u>14,083,727</u>
Expenditures:					
Current -					
Public safety:					
Personal services and related benefits	10,377,686	10,815,337	10,363,931	451,406	10,070,883
Operating services	2,762,354	2,808,563	2,718,992	89,571	3,378,431
Materials and supplies	201,345	188,664	124,914	63,750	144,130
Travel and other charges	19,500	26,078	8,793	17,285	9,124
Debt service	283,641	353,641	344,929	8,712	357,210
Capital outlay	223,000	237,595	263,240	(25,645)	344,347
Total expenditures	<u>13,867,526</u>	<u>14,429,878</u>	<u>13,824,799</u>	<u>605,079</u>	<u>14,304,125</u>
Excess (deficiency) of revenues over expenditures	15,070	1,671,000	1,942,575	271,575	(220,398)
Other financing source:					
Capital-related debt issued	-	-	175,333	175,333	168,828
Net change in fund balance	15,070	1,671,000	2,117,908	446,908	(51,570)
Fund balance, beginning	<u>7,334,587</u>	<u>7,334,587</u>	<u>7,334,587</u>	<u>-</u>	<u>7,386,157</u>
Fund balance, ending	<u>\$ 7,349,657</u>	<u>\$ 9,005,587</u>	<u>\$ 9,452,495</u>	<u>\$ 446,908</u>	<u>\$ 7,334,587</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule - Expenditures
For the Year Ended June 30, 2020
With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020			Variance with Final Budget Positive (Negative)	2019
	Budget		Actual		
	Original	Final			
Current:					
Public safety -					
Personal services and related benefits:					
Salaries	\$ 7,413,269	\$ 7,726,213	\$ 7,338,608	\$ 387,605	\$ 7,304,688
Pension and payroll taxes	1,019,617	1,026,593	980,669	45,924	925,152
Group insurance and other benefits	<u>1,944,800</u>	<u>2,062,531</u>	<u>2,044,654</u>	<u>17,877</u>	<u>1,841,043</u>
Total personal services and related benefits	<u>10,377,686</u>	<u>10,815,337</u>	<u>10,363,931</u>	<u>451,406</u>	<u>10,070,883</u>
Operating services:					
Auto fuel and oil	250,000	254,391	219,990	34,401	257,314
Auto maintenance	100,000	109,507	128,184	(18,677)	107,365
Bad debt	-	-	3,393	(3,393)	71,873
Beeper/tower	27,500	30,032	30,617	(585)	32,012
Insurance -					
Auto liability	303,472	303,172	398,846	(95,674)	426,733
Claims paid	280,000	280,000	205,973	74,027	574,663
Deputy liability	303,770	308,810	307,705	1,105	279,026
General liability	1,686	1,686	843	843	1,686
Other	13,850	14,150	8,681	5,469	13,043
Miscellaneous	61,965	58,960	27,085	31,875	32,855
Prisoner expenses	648,500	697,911	705,616	(7,705)	703,652
Professional fees -					
Accounting	75,000	75,000	65,690	9,310	71,125
Contract services	279,690	329,952	319,390	10,562	364,787
Legal	150,000	75,000	62,168	12,832	124,404
Third party administrative fees	15,000	10,200	3,790	6,410	21,000
Publication and printing	6,335	6,880	5,497	1,383	6,548
Rents and leases	-	-	1,225	(1,225)	42,000
Repairs and maintenance	53,100	41,113	48,154	(7,041)	43,241
Telephone	148,336	167,536	159,950	7,586	144,559
Training	13,300	13,413	4,046	9,367	13,500
Utilities	<u>30,850</u>	<u>30,850</u>	<u>12,149</u>	<u>18,701</u>	<u>47,045</u>
Total operating services	<u>2,762,354</u>	<u>2,808,563</u>	<u>2,718,992</u>	<u>89,571</u>	<u>3,378,431</u>

(continued)

IBERIA PARISH SHERIFF
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)
For the Year Ended June 30, 2020
With Comparative Actual Amounts for the Year Ended June 30, 2019

	2020		Actual	Variance with Final Budget Positive (Negative)	2019
	Budget				
	Original	Final			
Materials and supplies:					
Office supplies	45,000	43,523	29,591	13,932	25,766
Shipping and postage	14,000	16,184	15,251	933	16,285
Law enforcement supplies	62,500	42,423	16,940	25,483	48,032
Supplies	<u>79,845</u>	<u>86,534</u>	<u>63,132</u>	<u>23,402</u>	<u>54,047</u>
Total materials and supplies	<u>201,345</u>	<u>188,664</u>	<u>124,914</u>	<u>63,750</u>	<u>144,130</u>
Travel and other charges	<u>19,500</u>	<u>26,078</u>	<u>8,793</u>	<u>17,285</u>	<u>9,124</u>
Debt service:					
Principal	272,636	332,636	324,372	8,264	329,406
Interest	<u>11,005</u>	<u>21,005</u>	<u>20,557</u>	<u>448</u>	<u>27,804</u>
Total debt service	<u>283,641</u>	<u>353,641</u>	<u>344,929</u>	<u>8,712</u>	<u>357,210</u>
Capital outlay:					
Computer equipment	-	-	-	-	3,450
Other equipment	93,000	95,534	87,907	7,627	154,864
Vehicles	<u>130,000</u>	<u>142,061</u>	<u>175,333</u>	<u>(33,272)</u>	<u>186,033</u>
Total capital outlay	<u>223,000</u>	<u>237,595</u>	<u>263,240</u>	<u>(25,645)</u>	<u>344,347</u>
Total expenditures	<u>\$ 13,867,526</u>	<u>\$ 14,429,878</u>	<u>\$ 13,824,799</u>	<u>\$ 605,079</u>	<u>\$ 14,304,125</u>

AGENCY FUNDS

Sheriff's Fund -

To account for funds held in connection with civil suits, sheriff's sales, and garnishments and payment of these collections to the Sheriff's General Fund and other recipients in accordance with applicable laws.

Tax Collector Fund -

Article V, Section 27 of the Louisiana Constitution of 1974, provides that the Sheriff will serve as the collector of state and parish taxes, fees, and licenses. The Tax Collector Fund is used to collect and distribute these taxes, fees, and licenses to the appropriate taxing bodies.

Bond Fund -

To account for the collection of bonds, fines, and costs and payment of these collections to the Sheriff's General Fund and other eligible recipients in accordance with applicable laws.

Inmate Trust Fund -

To account for the deposits made by, and for, inmates to their individual accounts and the appropriate disbursements to these inmates.

Contraband Fund -

To account for monies seized during drug policing activities.

IBERIA PARISH SHERIFF
New Iberia, Louisiana
Agency Funds

Combining Balance Sheet
June 30, 2020
With Comparative Totals for June 30, 2019

	Sheriff's Fund	Tax Collector Fund	Bond Fund	Inmate Trust Fund	Contraband Fund	June 30,	
						2020	2019
ASSETS							
Cash and interest-bearing deposits	\$ 132,601	\$ 189,506	\$ 420,336	\$ 36,933	\$ 88,780	\$ 868,156	\$ 847,979
Due from others	<u>9,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,236</u>	<u>19,465</u>
Total assets	<u>\$ 141,837</u>	<u>\$ 189,506</u>	<u>\$ 420,336</u>	<u>\$ 36,933</u>	<u>\$ 88,780</u>	<u>\$ 877,392</u>	<u>\$ 867,444</u>
LIABILITIES							
Due to taxing bodies and others	\$ 141,837	\$ 189,506	\$ 420,336	\$ 16,222	\$ 88,780	\$ 856,681	\$ 848,534
Due to inmates	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,711</u>	<u>-</u>	<u>20,711</u>	<u>18,910</u>
Total liabilities	<u>\$ 141,837</u>	<u>\$ 189,506</u>	<u>\$ 420,336</u>	<u>\$ 36,933</u>	<u>\$ 88,780</u>	<u>\$ 877,392</u>	<u>\$ 867,444</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana
Agency Funds

Combining Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2020

	Sheriff's Fund	Tax Collector Fund	Bond Fund	Inmate Trust Fund	Contraband Fund	Total
Balances, beginning of year	\$ 151,513	\$ 169,960	\$ 428,183	\$ 31,667	\$ 86,121	\$ 867,444
Additions:						
Deposits -						
Sheriff's sales, suits, and seizures	714,383	-	-	-	-	714,383
Garnishments	471,885	-	-	-	-	471,885
Bonds	-	-	472,071	-	-	472,071
Fines and costs	-	-	1,055,390	-	-	1,055,390
Inmate deposits	-	-	-	594,416	-	594,416
Forfeitures	-	-	-	-	3,765	3,765
Taxes, fees, etc. paid to tax collector	-	44,479,389	-	-	-	44,479,389
Interest on interest-bearing deposits	411	-	730	87	15	1,243
Total additions	<u>1,186,679</u>	<u>44,479,389</u>	<u>1,528,191</u>	<u>594,503</u>	<u>3,780</u>	<u>47,792,542</u>
Total	<u>1,338,192</u>	<u>44,649,349</u>	<u>1,956,374</u>	<u>626,170</u>	<u>89,901</u>	<u>48,659,986</u>
Reductions:						
Taxes, fees, etc. distributed to taxing bodies and others	-	44,459,843	-	-	-	44,459,843
Deposits settled to -						
Sheriff's General Fund	629,113	-	179,955	-	-	809,068
Criminal Court Fund	-	-	257,286	-	-	257,286
Clerk of Court	104,262	-	54,474	-	-	158,736
District Attorney	-	-	199,546	-	-	199,546
Indigent Defender Board	-	-	190,609	-	-	190,609
Jury compensation fee	-	-	69,320	-	-	69,320
Inmates	-	-	-	589,237	-	589,237
Attorneys, litigants, etc.	462,980	-	-	-	-	462,980
Bond refunds	-	-	52,886	-	-	52,886
Other reductions	-	-	531,962	-	1,121	533,083
Total reductions	<u>1,196,355</u>	<u>44,459,843</u>	<u>1,536,038</u>	<u>589,237</u>	<u>1,121</u>	<u>47,782,594</u>
Balances, end of year	<u>\$ 141,837</u>	<u>\$ 189,506</u>	<u>\$ 420,336</u>	<u>\$ 36,933</u>	<u>\$ 88,780</u>	<u>\$ 877,392</u>

STATE OF LOUISIANA, PARISH OF IBERIA

AFFIDAVIT

Thomas S. Romero, Sheriff of Iberia Parish

BEFORE ME, the undersigned authority, personally came and appeared, Thomas S. Romero, the Sheriff of Iberia Parish, State of Louisiana, who after being duly sworn, deposed and said:

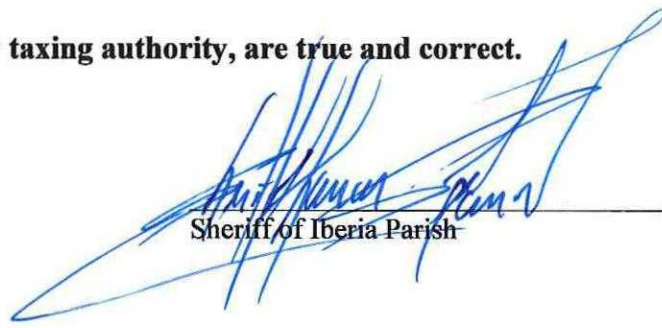
The following information is true and correct:

\$189,506 is the amount of cash on hand in the tax collector account on June 30, 2020;

He further deposed and said:

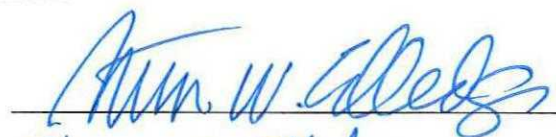
All itemized statements of the amount of taxes collected for tax year 2019, by taxing authority, are true and correct.

All itemized statements of all taxes assessed and uncollected, which indicate the reasons for the failure to collect, by taxing authority, are true and correct.



Sheriff of Iberia Parish

SWORN to and subscribed before me, Notary, this 5th day of October 2020, in my office in New Iberia, Louisiana.

 (Signature)
Steven W. Elledge (Print), # 87117
Notary Public
Expires @ death (Commission)



**INTERNAL CONTROL, COMPLIANCE,
AND OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON
INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

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* A Professional Accounting Corporation

The Honorable Thomas S. Romero
Iberia Parish Sheriff
New Iberia, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Iberia Parish Sheriff (the Sheriff) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Sheriff's basic financial statements and have issued our report thereon dated January 25, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Sheriff's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriff's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2020-001 that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sheriff's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

The Sheriff's Response to Findings

The Sheriff's response to findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The Sheriff's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document in accordance with Louisiana Revised Statute 44:6.

Kolder, Slaven & Company, LLC

Certified Public Accountants

New Iberia, Louisiana

January 25, 2021

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Christine C. Doucet, CPA
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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE

The Honorable Thomas S. Romero
Iberia Parish Sheriff
New Iberia, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Iberia Parish Sheriff (the Sheriff) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Sheriff's major federal program for the year ended June 30, 2020. The Sheriff's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Sheriff's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Sheriff's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the Sheriff's compliance.

Opinion on the Major Program

In our opinion, the Sheriff complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2020.

Report on Internal Control over Compliance

Management of the Sheriff is responsible for establishing and maintaining effective internal control over compliance with the types of compliance referred to above. In planning and performing our audit of compliance, we considered the Sheriff's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Sheriff's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit the attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited.

Kolder, Slaven & Company, LLC

Certified Public Accountants

New Iberia, Louisiana
January 25, 2021

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

Federal Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Pass- Through Entity Identifying Number	Expenditures
Pass-through Programs:			
United States Department of the Treasury - Passed through the State of Louisiana Division of Administration:			
COVID 19 - Coronavirus Relief Fund	21.019	N/A	<u>\$ 1,656,182</u>
United States Department of Homeland Security - Passed-through the Governor's Office of Homeland Security and Emergency Preparedness:			
Homeland Security Grant Program	97.067	EMW-2018-SS-00016-S01	30,766
Homeland Security Grant Program	97.067	EMW-2017-SS-00058-S01	<u>135,075</u>
			<u>165,841</u>
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	N/A	<u>22,718</u>
TOTAL FEDERAL AWARDS			<u>\$ 1,844,741</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

(1) General

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the Iberia Parish Sheriff (Sheriff) under programs of the federal government for the year ended June 30, 2020. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Sheriff, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Sheriff.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the Sheriff's basic financial statements for the year ended June 30, 2020. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Indirect Cost Rate

The Sheriff has elected not to use the 10 percent de minimis indirect cost rate allowed under Uniform Guidance.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020

Part I. Summary of Auditor's Results:

1. The auditor's report expresses an unmodified opinion on whether the financial statements of the Sheriff were prepared in accordance with GAAP.
2. There were no significant deficiencies in internal control disclosed. There was one material weakness reported.
3. There were no instances of noncompliance material to the financial statements of the Sheriff, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies or material weaknesses in internal control over the major federal program were disclosed during the audit.
5. The auditor's report on compliance for the major federal award program for the Sheriff expresses an unmodified opinion on the major federal program.
6. There are no audit findings that are required to be reported in accordance with 2 CFR section 200.516(a) are reported in this schedule.
7. The following program is considered to be a major program: Coronavirus Relief Fund (21.019).
8. The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
9. The Sheriff was determined to not be a low-risk auditee.

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

Compliance Findings –

There were no compliance findings reported for the year ended June 30, 2020.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2020

Internal control finding –

2020-001 Inadequate Segregation of Accounting Functions

Fiscal year finding initially occurred: Unknown

Criteria

The Sheriff should have a control policy according to which no person should be given responsibility for more than one related function.

Condition

The Sheriff did not have adequate segregation of functions within the accounting system.

Cause

Due to the size of the Sheriff, there are a small number of available employees.

Effect

The Sheriff has employees that are performing more than one related function.

Recommendation

The Sheriff should establish and monitor mitigating controls over functions that are not completely segregated.

Management's Corrective Action Plan

Due to the size of the operations and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in 2 CFR section 200 of the Uniform Guidance:

Compliance Findings –

There were no compliance findings reported for the year ended June 30, 2020.

Internal Control Findings –

There were no internal control findings reported for the year ended June 30, 2020.

THOMAS S. ROMERO
SHERIFF
EX-OFFICIO
TAX COLLECTOR
IBERIA PARISH



300 IBERIA STREET, SUITE 120
NEW IBERIA, LOUISIANA
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(337) 369-3714
FAX: (337) 365-5582

January 25, 2021

U.S. Department of the Treasury

Iberia Parish Sheriff respectfully submits the following corrective action plan for the year ended June 30, 2020.

Audit conducted by:

Kolder, Slaven & Company, LLC
450 E. Main Street
New Iberia, LA 70560

Audit Period: July 1, 2019 – June 30, 2020

The findings from the June 30, 2020 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS – FINANCIAL STATEMENT AUDIT

Material Weakness-

Internal Control:

2020-001 Inadequate Segregation of Accounting Functions

Finding: The Sheriff should have a control policy according to which no person should be given responsibility for more than one related function.

Corrective Action Plan: Due to the size of the operations and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

The findings noted above will be evaluated and corrective action will be taken by June 30, 2021 if considered necessary. Should any federal or state pass-through grant agencies have questions regarding this plan, please contact Thomas S. Romero, Sheriff, at 337-369-3714.

Sincerely,

A handwritten signature in blue ink, appearing to read "Thomas S. Romero".

Thomas S. Romero
Sheriff, Iberia Parish



IBERIA PARISH SHERIFF
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2020

FINDINGS – FINANCIAL STATEMENT AUDIT:

Internal Control Finding -

2019-001 Inadequate Segregation of Accounting Functions

CONDITION:

The Sheriff did not have adequate segregation of functions within the accounting system.

RECOMMENDATION:

The Sheriff should establish and monitor controls over functions that are completely segregated.

CURRENT STATUS:

This finding was not resolved and is repeated for the current fiscal year. The Sheriff evaluated the size of the operations and the cost-benefit of additional personnel to completely segregate the accounting functions and determined that monitoring mitigating controls was the appropriate course of action for the current fiscal year.

2019-002 Failure to Remit Payroll Taxes

CONDITION:

The Sheriff did not have adequate controls to ensure all payroll taxes were properly remitted to the Department of the Treasury.

RECOMMENDATION:

The Sheriff should establish policies and procedures to ensure all payroll taxes are properly remitted to the appropriate federal agencies by the prescribed deadline.

CURRENT STATUS:

Resolved.

Compliance Findings –

2019-003 Failure to Remit Payroll Taxes

CONDITION:

The Sheriff did not have adequate controls to ensure all payroll taxes were properly remitted to the Department of the Treasury.

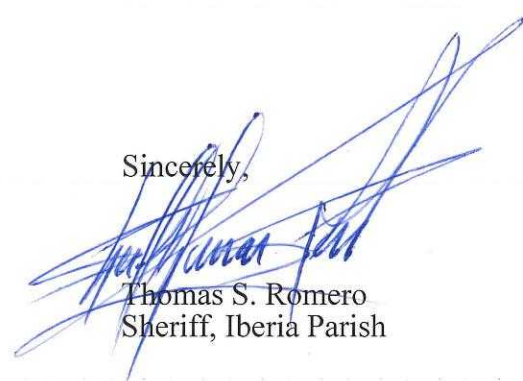
RECOMMENDATION:

The Sheriff should establish policies and procedures to ensure all payroll taxes are properly remitted to the appropriate federal agencies by the prescribed deadline.

CURRENT STATUS:

Resolved.

Sincerely,



Thomas S. Romero
Sheriff, Iberia Parish