IBERIA PARISH GOVERNMENT

New Iberia, Louisiana

Financial Report

Year Ended December 31, 2025

TABLE OF CONTENTS

	Page
Independent Auditor's Report	1-4
Management's Discussion and Analysis	5-13
BASIC FINANCIAL STATEMENTS	
GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)	
Statement of net position	16-17
Statement of activities	18
FUND FINANCIAL STATEMENTS (FFS)	
Balance sheet - governmental funds	20-21
Reconciliation of the governmental funds balance sheet to the statement of net position	22
Statement of revenues, expenditures, and changes in fund balances-governmental funds	24-25
Reconciliation of the statement of revenues, expenditures, and changes in fund balances of governmental funds to the statement of activities	26
Statement of net position - proprietary funds	27
Statement of revenues, expenses, and changes in net position - proprietary funds	28
Statement of cash flows - proprietary funds	29
Combining statement of net position - all discretely presented component units	30-31
Combining statement of activities - all discretely presented component units	32-33
Notes to basic financial statements	34-88
REQUIRED SUPPLEMENTARY INFORMATION	
Budgetary comparison schedules:	
General Fund	90
Public Library Fund	91
Sales Tax Fund	92
Public Buildings Maintenance	93
Parish Wide Drainage Maintenance	94
Mosquito Control/Drainage Program	95
Economic Development District No.1	96
Schedule of employer's share of net pension liability	
Parochial Employees' Retirement System - Plan A	98-99
Firefighter's Retirement System	100
Schedule of employer contributions	
Parochial Employees' Retirement System - Plan A	102-103
Firefighter's Retirement System	104
Schedule of changes in Net OPEB liability and related ratios	106-107
Notes to required supplementary information	108-110

TABLE OF CONTENTS (continued)

	Page
SUPPLEMENTARY INFORMATION	
Section 8 Housing Program:	
Financial data schedule - balance sheet	112
Financial data schedule - income statement	113
Justice System Funding Schedules - Receiving Entity	114-121
Schedule of compensation, benefits, and other payments to agency head - Larry Richard, Parish President	122
Schedule of compensation - council	123
OTHER INFORMATION	
Nonmajor Governmental Funds -	
Combining balance sheet	126
Combining statement of revenues, expenditures, and changes in fund balances	127
Nonmajor special revenue funds -	
Combining balance sheet	130-131
Combining statement of revenues, expenditures, and changes in fund balances	132-133
Nonmajor debt service funds -	
Combining balance sheet	135
Combining statement of revenues, expenditures, and changes in fund balances	136
Nonmajor capital projects funds -	
Combining balance sheet	138
Combining statement of revenues, expenditures, and changes in fund balances	139
Permanent funds -	
Balance sheet	141
Statement of revenues, expenditures, and changes in fund balances	142
Internal service funds -	
Combining statement of net position	144
Combining statement of revenues, expenses, and changes in net position	145
Combining statement of cash flows	146

TABLE OF CONTENTS (continued)

	Page
COMPONENT UNITS -	
Fire Protection Maintenance District -	
Balance sheet - governmental fund	148
Reconciliation of the governmental fund balance sheet to the statement of net position	149
Budgetary comparison schedule	150
Reconciliation of the statement of revenues, expenditures, and changes in fund balance of the governmental fund (budgetary comparison schedule) to the statement of activities	151
Mosquito Abatement District -	
Balance sheet - governmental fund	152
Reconciliation of the governmental fund balance sheet to the statement of net position	153
Budgetary comparison schedule	154
Reconciliation of the statement of revenues, expenditures, and changes in fund balance of the governmental fund (budgetary comparison schedule) to the statement of activities	155
Communications District -	
Balance sheet - governmental fund	156
Reconciliation of the governmental fund balance sheet to the statement of net position	157
Budgetary comparison schedule	158
Reconciliation of the statement of revenues, expenditures, and changes in fund balance of the governmental fund (budgetary comparison schedule) to the statement of activities	159
Recreation and Playground Commission -	
Balance sheet - governmental fund	160
Reconciliation of the governmental fund balance sheet to the statement of net position	161
Budgetary comparison schedule	162
Reconciliation of the statement of revenues, expenditures, and changes in fund balance of the governmental fund (budgetary comparison schedule) to the statement of activities	163
Sewerage District No. 1 -	
Statement of net position - proprietary funds	164
Statement of revenues, expenses, and changes in net position - proprietary funds	165
Statement of cash flows - proprietary funds	166-167

TABLE OF CONTENTS (continued)

	Page
Iberia Parish Airport Authority -	
Statement of net position - proprietary fund	168
Statement of revenues, expenses, and changes in net position - proprietary fund	169
Statement of cash flows - proprietary fund	170-171
Acadiana Fairgrounds Commission -	
Statement of net position - proprietary fund	172
Statement of revenues, expenses, and changes in net position - proprietary fund	173
Statement of cash flows - proprietary fund	174
Waterworks District No. 1 -	
Statement of net position - proprietary fund	175
Statement of revenues, expenses, and changes in net position - proprietary fund	176
Statement of cash flows - proprietary fund	177
Waterworks District No. 3 -	
Statement of net position - proprietary fund	178
Statement of revenues, expenses, and changes in net position - proprietary fund	179
Statement of cash flows - proprietary fund	180-181
COMPLIANCE, INTERNAL CONTROL AND OTHER GRANT INFORMATION	
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*	183-184
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by The Uniform Guidance	185-187
Schedule of expenditures of federal awards	188-189
Notes to schedule of expenditures of federal awards	190
Schedule of findings and questioned costs	191-196

KOLDER, SLAVEN & COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

Of Counsel
C. Burton Kolder, CPA*

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA - retired 2022
Gerald A. Thibodeaux, Jr., CPA* - retired 2024

* A Professional Accounting Corporation

183 S. Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141

1428 Metro Dr.
Alexandria, LA 71301
Phone (318) 442-4421

450 E. Main St.
New Iberia, LA 70560
Phone (337) 367-9204

200 S. Main St.
Abbeville, LA 70510
Phone (337) 893-7944

1201 David Dr.
Morgan City, LA 70380
Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

11929 Bricksome Ave.
Baton Rouge, LA 70816
Phone (225) 293-8300

WWW.KCSRCPAS.COM

INDEPENDENT AUDITOR'S REPORT

To the Members of the Iberia Parish Council
New Iberia, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Iberia Parish Government, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Iberia Parish Government's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government, as of December 31, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Iberia Medical Center, a component unit, which represents 46%, 45%, and 79%, respectively of the assets, net position, and revenues of the aggregate discretely presented component units as of December 31, 2025, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Iberia Medical Center is based solely on the report of the other auditors.

Basis for Opinions

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 the *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Iberia Parish Government and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Iberia Parish Government's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit 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 Iberia Parish Government's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Iberia Parish Government's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Iberia Parish Government's basic financial statements. The supplementary information as listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 supplementary information 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.

Other information

Management is responsible for the other information included in the annual report. The other information as listed in the table of contents does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2026, on our consideration of the Iberia Parish Government's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 Iberia Parish Government'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 Iberia Parish Government's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

New Iberia, Louisiana
June 25, 2026

As financial management of Iberia Parish Government (Parish), we offer readers of this financial statement an overview and analysis of the financial activities of the Parish. This narrative is designed to assist the reader in focusing on significant financial issues, identifying changes in the Parish's financial position, identifying any material deviations from the approved budget documents, and identifying individual fund issues or concerns.

The Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts. It should be read in conjunction with the financial statements.

FINANCIAL HIGHLIGHTS

- At the close of the most recent fiscal year, the Parish's primary government reported assets exceeding liabilities by $142.3 million (net position). The amount which may be used to meet the Parish's ongoing obligations to citizens and creditors is $9.1 million (unrestricted net position).

- As of the close of the fiscal year, the Parish's governmental funds reported combined ending fund balances of $94.1 million, reflecting an increase of $8.9 million compared to the beginning of the year.

- As of the close of the fiscal year, the total fund balance for the General Fund was $10.4 million. Of that amount, $0.5 million was committed and assigned; the remaining $9.9 million was unassigned.

OVERVIEW OF THE FINANCIAL STATEMENTS

With the implementation of Governmental Accounting Standards Board Statement No. 34, a government's presentation of financial statements has greatly changed. The new statements focus on the Parish as a whole (government-wide) and the major individual funds. Both perspectives (government-wide and major fund) allow the reader to address relevant questions, broaden a basis for comparison (year to year or government to government), and should enhance the Parish's accountability.

Government-Wide Financial Statements

The government-wide financial statements are designed to be similar to private-sector business in that all governmental activities are consolidated into a column which is the total for the primary government. These statements combine governmental funds' current financial resources with capital assets and long-term obligations. Component units are separate legal governmental entities to which the Parish's governing body may be obligated to provide financial assistance and are presented as a separate column in the government-wide statements and as individual activities in the fund financial statements.

The Statement of Net position presents information on all of the Parish's assets, deferred outflows, liabilities, and deferred inflows, with the difference reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the Parish is improving or deteriorating.

The Statement of Activities presents information showing how the Parish's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the changes occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this

statement for some items that will only result in cash flows in future fiscal periods. For example, uncollected taxes and earned but unused vacation and compensatory leave result in cash flows for future periods. The focus of the Statement of Activities is on both the gross and net cost of various activities that are provided by the government's general tax and other revenues. This is intended to summarize information and simplify the user's analysis of cost of various governmental services and/or subsidy to various component units.

The governmental activities reflect the Parish's basic services including general government (legislative, executive, finance), public safety, public works, health and welfare, culture and recreation, urban redevelopment and housing, and economic development and assistance. These services are financed primarily with taxes.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is now on major funds, rather than generic fund types.

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The governmental major funds presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the financial plan is typically developed. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's current financing requirements. The Parish has presented the General Fund, the Public Library Fund, the Sales Tax Fund, the Public Building Maintenance Fund, the Parish Wide Drainage Maintenance Fund, the Royalty Fund, the Mosquito Control/Drainage Program Fund, the Economic Development District No. 1 Fund, and the Road Construction Projects Fund as major funds. All nonmajor governmental funds are presented in one column, titled Other Governmental Funds. Combining financial statements of the nonmajor funds can be found in the other supplementary information section that follows the basic financial statements.

Proprietary Funds encompass the internal service funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Parish's various functions. The Parish uses internal service funds to account for its self-insured insurance and unemployment compensation activities. Because all of these services benefit governmental functions, they have been included within the governmental activities section in the government-wide financial statements. The basic proprietary fund statements are located in the Basic Financial Statements Section of the report. Combining statements of the internal service funds can be found in the other supplementary information section following the basic financial statements.

The total column on the governmental funds financial statements requires reconciliation. The governmental funds differences result from the different measurement focus and the reconciliation is presented on the pages following each statement. The flow of current financial resources will reflect bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligations into the Primary Government column in the government-wide statements.

Capital Assets

General capital assets include land, land improvements, buildings, furniture and equipment, infrastructure, and all other assets of a tangible nature that are used in operations and that exceed the Parish's capitalization threshold. Prior to the implementation of the new reporting model, no depreciation was charged on general capital assets. Accumulated depreciation was recorded for the first time in the 2003 financial statements based on the date of acquisition and the life span of the asset.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and the fund financial statements. The notes to the financial statements are a required part of the basic financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents budgetary comparison schedules, which are required supplementary information. These schedules can be found in this report.

The other supplementary information section referred to earlier in connection with the nonmajor governmental and proprietary funds is presented immediately following the required supplementary information.

Also included in the report is the Office of Management and Budget Uniform Guidance Auditor reports, findings, and schedules.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 below reflects the condensed Statement of Net Position for 2025, with comparative figures from 2024.

TABLE 1
Iberia Parish Government
Condensed Statement of Net Position
Governmental Activities
December 31, 2025 and 2024
(in millions)

	2025	2024
Assets:		
Current and other assets	$ 109.9	$ 86.6
Capital assets	91.5	100.4
Total assets	$ 201.4	$ 187.0
Deferred outflows of resources	$ 2.5	$ 4.3
Liabilities:		
Current liabilities	$ 12.0	$ 14.8
Long-term liabilities	45.3	51.1
Total liabilities	$ 57.3	$ 65.9
Deferred inflows of resources	$ 4.3	$ 3.1
Net position:		
Net investment in capital assets	$ 63.3	$ 69.9
Restricted	69.9	61.9
Unrestricted	9.1	(9.5)
Total net position	$ 142.3	$ 122.3

The Parish's net position at year-end total $142.3 million. Approximately, 44.5% ($63.3 million) of the Parish's net position as of December 31, 2025 reflects the Parish's investment in capital assets (land, land improvements, buildings, furniture and equipment, and infrastructure) less any related outstanding debt used to acquire those assets that is still outstanding. The Parish uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Another 49.2% of the Parish's net position are subject to external restrictions on how they may be used. The unrestricted net position reflects a surplus of $9.1 million.

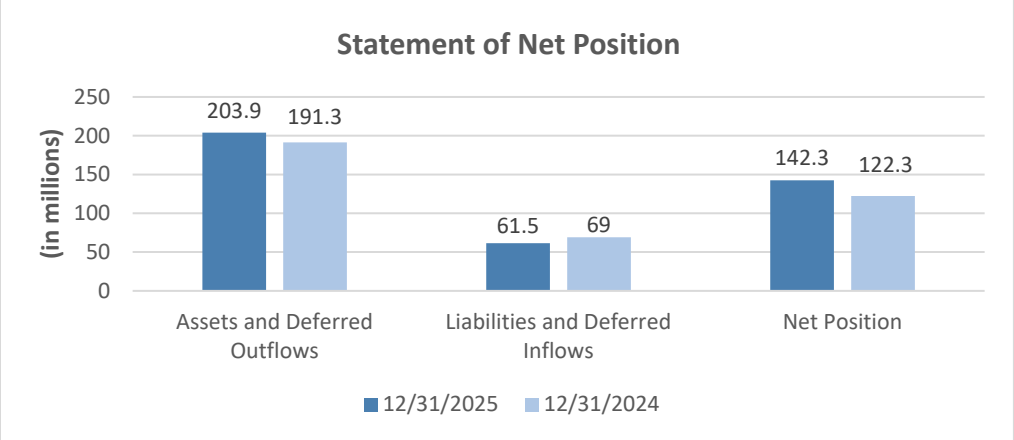


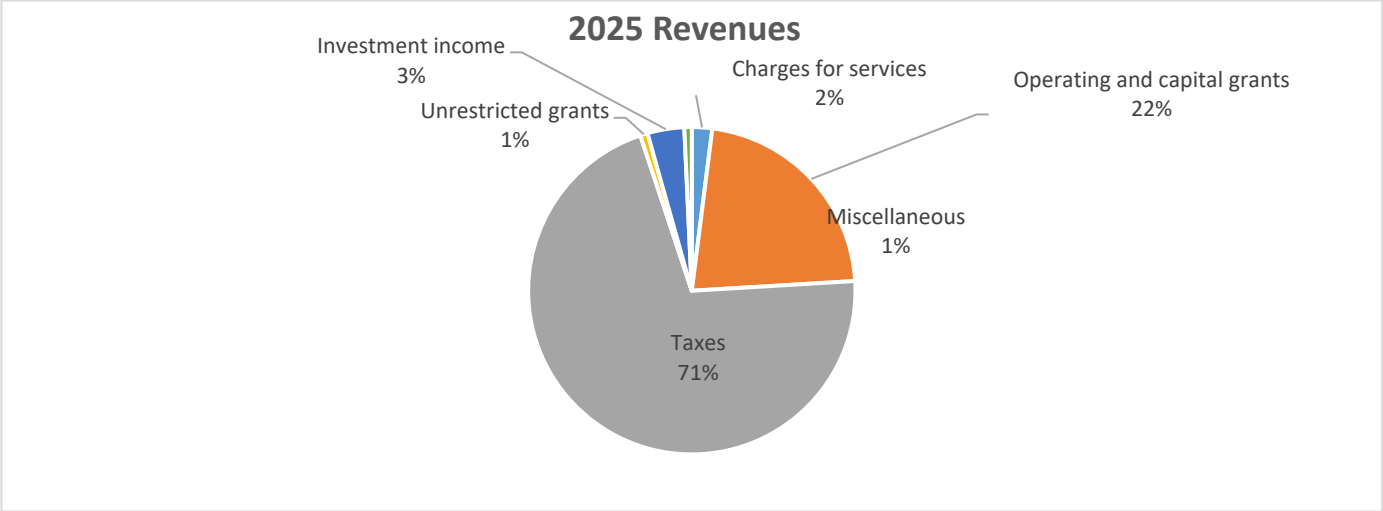
Table 2 below provides a summary of the changes in net position for the year ended December 31, 2025, with comparative figures from 2024:

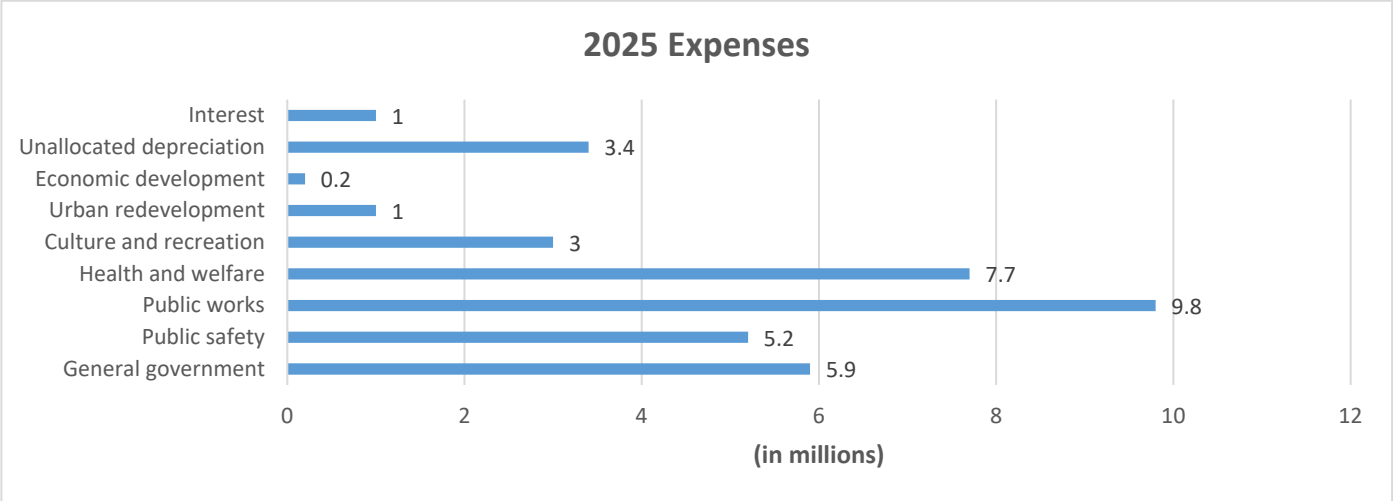
TABLE 2
Iberia Parish Government
Condensed Statement of Changes in Net position
Governmental Activities
For the Years Ended December 31, 2025 and 2024
(in millions)

	2025	2024
Revenues:		
Program revenues -		
Charges for services	$ 1.1	$ 2.4
Operating grants and contributions	6.3	8.1
Capital grants and contributions	5.8	7.5
General revenues –		
Property taxes	11.3	9.9
Sales and use taxes	27.6	19.5
Grants and contributions not restricted to specific purposes	0.4	0.4
Investment income	2.0	1.6
Miscellaneous	0.4	3.1
Total revenues	$ 54.9	$ 52.5
Expenses:		
General government	$ 5.9	$ 5.4
Public safety	5.2	4.4
Public works	9.8	13.5
Health and welfare	7.7	6.9
Culture and recreation	3.0	2.7
Urban redevelopment and housing	1.0	0.9
Economic development and assistance	0.3	0.2
Unallocated depreciation	3.4	3.3
Interest on long-term debt	1.0	0.5
Total expenses	$ 37.3	$ 37.9
Change in net position	$ 20.0	$ 14.6
Net position, January 1	$ 122.3	$ 107.7
Net position, December 31	$ 142.3	$ 122.3

The Parish's total revenues were $54.9 million, while the total cost of all programs and services was $37.3 million. As a result, net position increased by $20.0 million from operations during the year. As shown in the Statement of Activities, taxpayers financed $24.0 million of these costs, as a portion was covered by charges for services paid by program participants ($1.1 million) and by grants and contributions from other governments and organizations ($12.1 million). Overall, program revenues funded 36.1 percent of total program costs, with the remaining portion supported by taxes and other general revenues, including investment income and unrestricted grants and contributions

The Parish's largest activity is public works with $9.8 million of resources applied thereto. Following that is health and welfare and general government.





FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Parish uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the Parish's governmental funds is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Parish's financing requirements. Spendable resources are further classified into restricted, committed, assigned and unassigned. This balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the fiscal year, the Parish's governmental funds reported combined ending fund balances of $94.1 million, an increase of $8.9 million in comparison with the prior year. Approximately $94.0 million (99.9%) constitutes *spendable fund balance,* which is available for spending at the Parish's discretion and in accordance with fund restrictions. The remainder of fund balance, $0.1 million (0.1%), is *unspendable* because amounts are legally or contractually required to be maintained intact.

The General Fund is the chief operating fund of the Parish. At the end of the fiscal

year, total fund balance of the General Fund was $10.4 million. Of that amount, $0.5 million was committed for emergency expenditures; with the remaining $9.9 million being unassigned. Compared with total fund balance of $10.2 million at the end of 2024, fund balance increased by $0.2 million during 2025.

Proprietary Funds: The Parish's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. As of the end of the current fiscal year, the primary government's proprietary funds reported ending net position of $1.8 million, which decrease by $0.9 million or (4.8%) from prior year.

GENERAL FUND BUDGETARY HIGHLIGHTS

The total difference between the original General Fund budget and the final amended budget was an increase in revenue sources of $1.4 million. Federal Grant funding increased by $1.0 million reflecting a 12.6% adjustment.

When comparing actual 2025 results to the final budget, revenue collections, including transfers, were approximately $7.2 million below expectations, while expenditures and transfers came in $7.3 million under the amounts appropriated, resulting in a favorable net variance of $1.1 million

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets: The Parish's investment in capital assets as of December 31, 2025, amounts to $90.9 million (net of accumulated depreciation). This investment includes land, land improvements, buildings and improvements, furniture and equipment, roads, highways, and bridges.

Compared to the prior fiscal year, the Parish's capital assets remained strong and relatively stable. Capital additions totaled approximately $12.3 million, reflecting continued investment in infrastructure and equipment, and were largely offset by annual depreciation of $4.7 million. No significant asset disposals occurred during the year.

The Parish continues to maintain its capital assets responsibly while making strategic investments to support long-term service delivery and infrastructure needs.

TABLE 3
Iberia Parish Government
Capital Assets and Debt Administration
Governmental Activities
December 31, 2025 and 2024
(in millions)

	2025	2024
Land	$ 2.3	$ 2.3
Land improvements	0.0	0.0
Buildings and improvements	19.2	20.2
Furniture and equipment	1.8	1.4
Infrastructure	57.5	58.1
Construction in progress	10.1	0.9
	$ 90.9	$ 82.9

During the current fiscal year, the Parish continued working on funded projects. Approximately $1.8 million in new capital assets were acquired and/or constructed. Road and bridge improvement projects make up the construction in progress balance of about $10.1 million.

Additional information on the Parish's capital assets can be found in Note 7 of this report.

Long-term Debt: At the close of the fiscal year, the Parish's total bonded debt stood at $25.0 million, fully supported by the Parish's full faith and credit. This amount includes the $17 million bond issued in FY 2024 to support ongoing road improvement projects

TABLE 4
Iberia Parish Government
Summary of Outstanding Debt at Year-End
Governmental Activities
December 31, 2025 and 2024
(in millions)

	2025	2024
General obligation refunding bonds	$ 0.0	$ 0.0
Revenue refunding bonds	5.0	5.6
Sales tax bonds	20.0	23.8
Accrued compensated absences	0.4	0.4
Claims payable	0.2	0.2
Landfill	0.7	0.7
	$ 26.3	$ 30.7

During the year, the Parish's total debt decreased by $4.4 million due to the payments made to current debit.

As of December 31,2025, the Parish does not have any rated outstanding bond obligations.

Computation of the legal debt margin for general obligation bonds is as follows:

Ad valorem taxes:	
Assessed valuation, 2025 tax roll	$636,906,303
Debt Limit: 10% of assessed valuation (for any one purpose)	$ 63,690,630
Debt outstanding by purpose:	
Road Improvements	$ 13,765,000
RV facility	$ 1,980,000
Bridge improvements	$ 2,985,000

The Louisiana Revised Statutes limit the Parish's bonded debt for any one purpose to 10% of the assessed valuation of the taxable property.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Several factors were considered in preparing the fiscal year 2026 budget, including ongoing economic conditions at the local, state, and national levels. The Parish continues to rely heavily on property tax collections as a key revenue source for the General Fund. Other important sources of revenue include franchise fees, business and occupational licenses, building and utility permits, and intergovernmental funding such as federal and state grants, including severance tax distributions. Additional support comes from charges for services, fines, investment income, and operating transfers.

The fiscal year 2026 budget reflects a continuation of appropriations related to federal funding, including remaining ARPA allocations, which are expected to support various government functions and infrastructure projects.

While total General Fund expenditures are projected to remain elevated compared to prior years due to these allocations, they are aligned with strategic priorities and one-time funding opportunities.

Broader economic challenges—including inflationary pressures, fluctuations in the oil and gas sector, and uncertainty in financial markets continue to pose potential risks to fiscal performance. Nonetheless, the Parish remains committed to responsible budgeting and long-term financial sustainability.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the finances of the Parish and to demonstrate accountability for monies received and expended. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Iberia Parish Government, 300 Iberia Street, Suite 400, New Iberia, Louisiana, 70560.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Statement of Net Position
December 31, 2025

	Primary Government Governmental Activities	Component Units
ASSETS		
Cash and interest-bearing deposits	$ 73,603,956	$ 62,065,397
Receivables, net	14,765,606	19,889,374
Leases receivable	-	1,150,048
Inventories	-	3,750,586
Due from primary government	-	2,321,119
Due from other governmental agencies	4,142,715	1,930,686
Advance to component units	49,122	-
Prepaid expenses and other receivables	-	6,406,298
Investments in joint ventures	-	212,057
Restricted assets	16,807,582	802,394
Lease receivable, non-current	-	11,353,561
Net pension asset	564,598	5,214,689
Capital assets:		
Non-depreciable	12,420,965	12,145,252
Depreciable, net	78,497,350	113,009,305
Lease assets, net	553,640	3,916,558
Subscription assets, net	-	1,045,721
Total assets	201,405,534	245,213,045
DEFERRED OUTFLOWS OF RESOURCES		
Pension related	851,121	7,554,820
OPEB related	1,620,221	1,035,879
Prepaid bond insurance	36,267	-
Total deferred outflows of resources	2,507,609	8,590,699

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Statement of Net Position (continued)
December 31, 2025

	Primary Government	
	Governmental Activities	Component Units
LIABILITIES		
Accounts payable	2,741,762	8,366,242
Accrued expenses	299,707	5,976,583
Contracts and retainage payable	2,552,364	2,304,593
Due to other governmental agencies	471,584	364,537
Due to component units	2,321,119	-
Advance from primary government	-	49,122
Advances from grantors and others	3,357,518	3,114,713
Deposits	-	711,885
Accrued interest payable	229,685	26,828
Long-term liabilities:		
Other post employment benefits payable	18,361,501	11,739,319
Net pension liability	-	1,998,234
Due within one year	4,753,732	2,381,024
Lease liability due within one year	234,856	635,133
Subscription liability due within one year	-	450,761
Due in more than one year	21,584,961	25,269,870
Lease liability due in more than one year	345,083	3,310,984
Subscription liability due in more than one year	-	501,047
Total liabilities	57,253,872	67,200,875
DEFERRED INFLOWS OF RESOURCES		
Pension related	482,992	5,987,020
OPEB related	3,845,847	2,935,220
Leases	-	10,098,217
Total deferred inflows of resources	4,328,839	19,020,457
NET POSITION		
Net investment in capital assets	63,306,708	97,924,815
Restricted for:		
Nonexpendable	69,629	-
Capital projects	25,923	-
Debt service	-	83,125
Economic development	19,015,838	-
Health and welfare	1,183,699	8,941,163
Public safety	-	4,297,953
Tax dedications	49,523,950	5,575,198
Other	122,486	-
Unrestricted (deficit)	9,082,199	50,760,158
Total net position	$ 142,330,432	$ 167,582,412

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Statement of Activities
For the Year Ended December 31, 2025

Activities	Expenses	Program Revenues: Fees, Fines, and Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Change in Net Position: Primary Government	Component Units
Primary government:						
Governmental activities:						
General government	$ 5,892,693	$ 681,963	$ 19,220	$ 1,432,129	$ (3,759,381)	$ -
Public safety	5,215,708	298,680	124,976	226,067	(4,565,985)	-
Public works	9,778,344	12,483	3,921,842	4,172,397	(1,671,622)	-
Health and welfare	7,708,943	68,525	1,204,963	-	(6,435,455)	-
Culture and recreation	2,983,220	26,397	-	-	(2,956,823)	-
Urban redevelopment and housing	984,867	-	1,017,300	-	32,433	-
Economic development and assistance	275,153	-	-	-	(275,153)	-
Unallocated depreciation	3,392,546	-	-	-	(3,392,546)	-
Interest on long-term debt	960,111	-	-	-	(960,111)	-
Total primary government	$ 37,191,585	$ 1,088,048	$ 6,288,301	$ 5,830,593	$ (23,984,643)	$ -
Component units	$ 158,079,840	$ 143,873,494	$ 9,399,302	$ 9,708,900	$ -	$ 4,901,856
General revenues:						
Taxes -						
Property taxes					$ 11,267,956	$ 3,788,864
Sales and use taxes					27,641,969	3,709,156
Severance taxes					927,293	-
Fire insurance rebate					-	221,047
Occupational licenses					1,281,235	-
Grants and contributions not restricted to specific programs -						
State revenue sharing					411,359	173,084
Interest and investment earnings					2,008,668	968,342
Miscellaneous					362,646	1,331,575
Non-employer pension contribution					58,628	192,820
Total general revenues					43,959,754	10,384,888
Change in net position					19,975,111	15,286,744
Net position - Beginning					122,355,321	152,295,668
Net position - Ending					$ 142,330,432	$ 167,582,412

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

FUND FINANCIAL STATEMENTS

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Balance Sheet
Governmental Funds
December 31, 2025

	General	Public Library	Sales Tax	Public Buildings Maintenance
ASSETS				
Cash and interest-bearing deposits	$ 11,517,387	$ 5,007,064	$ 6,534,100	$ 1,045,866
Receivables, net	1,356,122	1,724,815	1,784,423	2,110,164
Due from other funds	4,691,226	319,932	2,160	389,667
Advance to component units	48,547	-	575	-
Due from other governmental agencies	147,682	57,606	-	42,239
Restricted cash and interest-bearing deposits	-	-	-	-
Total assets	$ 17,760,964	$ 7,109,417	$ 8,321,258	$ 3,587,936
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 248,066	$ 146,888	$ 447,917	$ 117,323
Accrued expenses	209,185	30,560	2,123	7,064
Contracts payable	-	-	-	-
Retainage payable	-	3,846	-	-
Due to other funds	3,931,786	6,709	-	-
Due to other governmental agencies	145,462	82,522	-	100,980
Due to component units	805,240	-	-	-
Unearned revenue	1,989,883	-	-	-
Total liabilities	7,329,622	270,525	450,040	225,367
Fund balances:				
Nonspendable	-	-	-	-
Restricted	-	6,838,892	7,871,218	3,362,569
Committed	513,018	-	-	-
Assigned	-	-	-	-
Unassigned	9,918,324	-	-	-
Total fund balances	10,431,342	6,838,892	7,871,218	3,362,569
Total liabilities and fund balances	$ 17,760,964	$ 7,109,417	$ 8,321,258	$ 3,587,936

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

Parish Wide Drainage Maintenance	Royalty	Mosquito Control/ Drainage Program	Economic Development District No. 1	Road Construction Projects	Other Governmental Funds	Total
$ 6,475,410	$ 6,530,196	$ -	$ 16,719,578	$ 3,392	$ 18,260,756	$ 72,093,749
1,774,626	-	1,078,827	3,162,926	-	1,194,932	14,186,835
331,859	2,113,074	-	40,800	-	782,010	8,670,728
-	-	-	-	-	-	49,122
43,512	32,349	-	90,984	-	1,807,303	2,221,675
-	-	-	-	16,807,582	-	16,807,582
$ 8,625,407	$ 8,675,619	$ 1,078,827	$ 20,014,288	$ 16,810,974	$ 22,045,001	$ 114,029,691
$ 93,169	$ 761,555	$ -	$ 101,294	$ 289,500	$ 491,128	$ 2,696,840
29,511	-	-	-	-	21,264	299,707
55,406	1,120,981	-	788,449	210,724	-	2,175,560
-	253,161	-	108,707	11,090	-	376,804
5,651	-	-	-	-	4,726,582	8,670,728
84,910	-	-	-	-	57,710	471,584
-	-	1,078,827	-	-	-	1,884,067
-	1,367,635	-	-	-	-	3,357,518
268,647	3,503,332	1,078,827	998,450	511,314	5,296,684	19,932,808
-	-	-	-	-	69,629	69,629
8,356,760	-	-	19,015,838	16,299,660	8,126,959	69,871,896
-	-	-	-	-	5,022,708	5,535,726
-	5,172,287	-	-	-	3,529,021	8,701,308
-	-	-	-	-	-	9,918,324
8,356,760	5,172,287	-	19,015,838	16,299,660	16,748,317	94,096,883
$ 8,625,407	$ 8,675,619	$ 1,078,827	$ 20,014,288	$ 16,810,974	$ 22,045,001	$ 114,029,691

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2025

Total fund balances for governmental funds		$ 94,096,883
Capital assets, net		90,918,315
Right-of-use assets, net		553,640
Long-term liabilities:		
Accrued interest payable	$ (229,685)	
Bonds and certificates payable, net	(24,980,000)	
Bond premium, net	(14,834)	
Right-of-use liability	(579,939)	
Compensated absences payable	(427,805)	
Landfill closure and post closure costs	(696,737)	(26,929,000)
Difference between sales taxes on modified accrual versus full accrual		1,483,988
Net position of the internal service funds		1,824,739
Prepaid insurance related to bond issuance		36,267
Pension:		
Net pension liability/asset	564,598	
Deferred outflows of resources	851,121	
Deferred inflows of resources	(482,992)	932,727
Other Post Employement Benefits (OPEB):		
Net OPEB liability	(18,361,501)	
Deferred outflows of resources	1,620,221	
Deferred inflows of resources	(3,845,847)	(20,587,127)
Net position of governmental activities		$ 142,330,432

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

This page intentionally left blank

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances-
Governmental Funds
For the Year Ended December 31, 2025

	General	Public Library	Sales Tax	Public Buildings Maintenance	Parish Wide Drainage Maintenance
Revenues:					
Taxes -					
Ad valorem	$ 1,799,561	$2,405,077	$ -	$ 2,929,093	$ 2,463,000
Sales and use	-	-	6,581,359	-	-
Licenses and permits	1,915,462	-	-	-	-
Intergovernmental revenues -					
Federal grants	1,458,398	-	-	-	-
State funds -					
Parish transportation	-	-	-	-	-
State revenue sharing	95,878	86,694	-	63,677	65,595
Severance taxes	639,508	-	-	-	-
State grants	170,765	-	-	-	-
Local	116,417	-	-	-	1,675,850
Charges for services	1,040,972	-	-	-	-
Fines and forfeitures	190,285	4,729	23	-	-
Interest income	295,324	91,646	110,252	38,770	115,804
Miscellaneous	214,460	33,574	428	15,405	40,374
Total revenues	7,937,030	2,621,720	6,692,062	3,046,945	4,360,623
Expenditures:					
Current -					
General government	3,768,869	-	75,213	2,034,950	157,764
Public safety	1,464,693	-	-	-	-
Public works	811,455	-	4,115,751	-	2,704,372
Health and welfare	137,865	-	-	-	-
Culture and recreation	12,000	2,343,508	-	-	-
Urban redevelopment and housing	164,876	-	-	-	-
Economic development and assistance	25,481	-	-	-	-
Debt service	-	-	40,000	-	204,068
Capital outlay	980,704	126,698	321,976	62,133	320,509
Total expenditures	7,365,943	2,470,206	4,552,940	2,097,083	3,386,713
Excess (deficiency) of revenues over expenditures	571,087	151,514	2,139,122	949,862	973,910
Other financing sources (uses):					
Proceeds from leases	-	-	190,551	-	-
Transfers in	358,092	494	-	19,897	-
Transfers out	(722,673)	-	(52,861)	(1,695,000)	(143,551)
Total other financing sources (uses)	(364,581)	494	137,690	(1,675,103)	(143,551)
Net change in fund balances	206,506	152,008	2,276,812	(725,241)	830,359
Fund balances, beginning	10,224,836	6,686,884	5,594,406	4,087,810	7,526,401
Fund balances, ending	$ 10,431,342	$6,838,892	$7,871,218	$ 3,362,569	$ 8,356,760

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

Royalty	Mosquito Control/ Drainage Program	Economic Development District No. 1	Road Construction Projects	Other Governmental Funds	Total
$ -	$ -	$ -	$ -	$ 1,671,225	$ 11,267,956
-	5,719,920	8,347,081	-	7,110,040	27,758,400
-	-	-	-	-	1,915,462
1,836,032	-	131,784	-	1,111,469	4,537,683
39,456	-	-	-	628,978	668,434
-	-	-	-	99,515	411,359
-	-	-	-	287,785	927,293
3,967,969	-	-	-	287,306	4,426,040
-	-	-	-	60,000	1,852,267
-	-	-	-	81,008	1,121,980
-	-	-	-	108,395	303,432
179,734	-	249,402	616,349	311,387	2,008,668
-	-	-	-	774,520	1,078,761
6,023,191	5,719,920	8,728,267	616,349	12,531,628	58,277,735
-	-	24,575	-	281,362	6,342,733
-	-	-	-	2,986,076	4,450,769
170,000	-	-	-	1,085,777	8,887,355
-	5,719,920	-	-	1,670,599	7,528,384
-	-	-	-	-	2,355,508
-	-	-	-	794,189	959,065
-	-	290,895	-	-	316,376
-	-	835,700	-	4,520,560	5,600,328
7,538,328	-	2,352,076	1,316,895	144,619	13,163,938
7,708,328	5,719,920	3,503,246	1,316,895	11,483,182	49,604,456
(1,685,137)	-	5,225,021	(700,546)	1,048,446	8,673,279
-	-	-	-	-	190,551
207,845	-	10,000	10,000	11,040,500	11,646,828
(717,352)	-	(10,000)	(40,945)	(8,264,446)	(11,646,828)
(509,507)	-	-	(30,945)	2,776,054	190,551
(2,194,644)	-	5,225,021	(731,491)	3,824,500	8,863,830
7,366,931	-	13,790,817	17,031,151	12,923,817	85,233,053
$ 5,172,287	$ -	$ 19,015,838	$ 16,299,660	$ 16,748,317	$ 94,096,883

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2025

Net change in fund balances of governmental funds		$ 8,863,830
Capital assets:		
Capital additions	$ 12,698,308	
Depreciation expense	(4,705,046)	
Loss on disposal of assets	(7,502)	7,985,760
Right-of-use assets expense, net		34,769
Difference between sales taxes on modified accrual versus full accrual		(59,839)
Changes in long term liabilities:		
Principal payments on long term debt		4,430,000
Bond insurance premium		(4,442)
Bond premium amortization		1,817
Accrued interest		(18,028)
Accrued compensated absences		(22,734)
Change in landfill closure and postclosure costs		(16,805)
Net revenue (expense) of the internal service funds		(93,787)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(1,221,009)	
Change in pension expense	36,951	
Nonemployer pension contribution revenue recognized	58,628	(1,125,430)
Change in net position of governmental activities		$19,975,111

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Statement of Net Position
Proprietary Funds
Governmental Activities Internal Service Funds
December 31, 2025

ASSETS

Current assets:	
Cash and interest-bearing deposits	$1,510,207
Accounts receivable	578,771
Total assets	2,088,978

LIABILITIES

Current liabilities:	
Accounts payable	44,922
Claims payable	54,829
Total current liabilities	99,751
Noncurrent liabilities:	
Claims payable	164,488
Total liabilities	264,239

NET POSITION

Unrestricted	$1,824,739

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
Governmental Activities Internal Service Funds
For the Year Ended December 31, 2025

Operating revenues:	
Charges for services	$ 541,000
Miscellaneous	81,741
Total operating revenues	622,741
Operating expenses:	
Administrative costs	13,852
Professional fees	194,243
Premiums	302,702
Insurance claims	235,179
Total operating expenses	745,976
Operating loss	(123,235)
Nonoperating revenue:	
Interest income	29,448
Change in net position	(93,787)
Net position, beginning	1,918,526
Net position, ending	$ 1,824,739

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Statement of Cash Flows
Proprietary Funds
Governmental Activities Internal Service Funds
For the Year Ended December 31, 2025

Cash flows from operating activities:	
Receipts from insured	$ 54,788
Claim payments	(729,351)
Net cash used by operating activities	(674,563)
Cash flows from investing activities:	
Interest income	29,448
Net change in cash and cash equivalents	(645,115)
Cash and cash equivalents, beginning of period	2,155,322
Cash and cash equivalents, end of period	$ 1,510,207
Reconciliation of operating gain to net cash provided by operating activities:	
Operating loss	$ (123,235)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	(567,953)
Accounts payable	(4,171)
Claims payable	20,796
Net cash used by operating activities	$ (674,563)

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Net Position - All Discretely Presented Component Units
December 31, 2025

	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Sewerage District No. 1
ASSETS					
Cash and interest-bearing deposits	$3,780,454	$ 2,911,838	$ 2,822,547	$6,509,725	$ 3,728,284
Receivables, net:					
Taxes	2,804,819	-	-	-	-
Accounts	-	-	191,545	254,866	1,063,059
Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Due from primary government	752,298	1,515,879	12,505	-	-
Due from other governmental agencies	62,516	-	-	928,463	378,043
Investments in joint ventures	-	-	-	-	-
Prepaid expenses and other receivable	-	-	-	-	-
Restricted assets	-	-	-	-	483,260
Leases receivable	-	-	-	-	-
Net pension asset	-	33,212	74,727	58,120	24,909
Capital assets:					
Non-depreciable	246,500	-	-	956,146	2,017,523
Depreciable, net	5,394,806	2,208,231	5,056,312	2,079,854	14,516,087
Lease assets, net	-	-	-	-	-
Subscription assets, net	-	-	-	-	-
Total assets	13,041,393	6,669,160	8,157,636	10,787,174	22,211,165
DEFERRED OUTFLOWS OF RESOURCES					
Pension related	633,348	50,066	112,648	87,615	37,549
OPEB realted	424,976	79,683	159,366	159,366	53,122
Total deferred outflows of resources	1,058,324	129,749	272,014	246,981	90,671
LIABILITIES					
Accounts payable	69,182	78,391	106,625	83,051	378,045
Accrued expenses	63,834	9,522	25,233	21,811	7,940
Contracts payable	-	-	-	-	651,424
Retainage payable	-	-	-	-	86,721
Due to other governmental agencies	362,936	-	-	-	1,601
Deposits	-	-	-	-	392,751
Advances from grantors and others	-	-	-	-	2,101,185
Advance from primary government	16,785	2,605	-	14,448	1,630
Accrued interest payable	19,444	-	-	-	7,384
Long-term liabilities:					
Other post employment benefits	4,816,131	903,025	1,806,049	1,806,049	602,016
Net pension liability	1,998,234	-	-	-	-
Due within one year	350,859	20,630	16,798	34,799	160,088
Lease liabilities, current	-	-	-	-	-
Subscription liabilities, current	-	-	-	-	-
Due in more than one year	2,420,859	20,630	16,798	34,799	1,942,396
Lease liabilities, noncurrent	-	-	-	-	-
Subscription liabilities, noncurrent	-	-	-	-	-
Total liabilities	10,118,264	1,034,803	1,971,503	1,994,957	6,333,181
DEFERRED INFLOWS OF RESOURCES					
Pension related	874,439	28,412	63,925	49,720	21,309
OPEB related	1,008,747	189,140	378,280	378,280	126,093
Leases	-	-	-	-	-
Total deferred inflows of resources	1,883,186	217,552	442,205	428,000	147,402
NET POSITION					
Net investment in capital assets	3,013,306	2,208,231	5,056,312	3,036,000	14,463,303
Restricted	-	3,338,323	959,630	5,575,198	83,125
Unrestricted (deficit)	(915,039)	-	-	-	1,274,825
Total net position	$2,098,267	$ 5,546,554	$ 6,015,942	$8,611,198	$ 15,821,253

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

Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	Waterworks District No. 1	Waterworks District No. 3	Iberia Medical Center	Total
$ 4,321,126	$ 128,786	$ -	$ 1,809,207	$ 36,053,430	$ 62,065,397
-	-	-	-	-	2,804,819
153,261	1,489	-	1,141,643	14,278,692	17,084,555
937,281	-	-	-	212,767	1,150,048
-	-	-	-	3,750,586	3,750,586
17,023	23,414	-	-	-	2,321,119
-	-	-	561,664	-	1,930,686
-	-	-	-	212,057	212,057
-	-	-	-	6,406,298	6,406,298
-	-	-	319,134	-	802,394
11,143,612	-	-	-	209,949	11,353,561
41,514	8,303	-	24,909	4,948,995	5,214,689
3,641,620	795,737	-	2,104,309	2,383,417	12,145,252
10,456,131	712,959	55,196	30,427,613	42,102,116	113,009,305
-	-	-	1,992,218	1,924,340	3,916,558
-	-	-	-	1,045,721	1,045,721
30,711,568	1,670,688	55,196	38,380,697	113,528,368	245,213,045
62,583	12,516	-	37,549	6,520,946	7,554,820
79,683	26,561	-	53,122	-	1,035,879
142,266	39,077	-	90,671	6,520,946	8,590,699
201,011	34,214	-	107,329	7,308,394	8,366,242
11,290	1,459	-	7,562	5,827,932	5,976,583
170,694	-	-	352,996	-	1,175,114
8,984	-	-	1,033,774	-	1,129,479
-	-	-	-	-	364,537
-	-	-	319,134	-	711,885
1,013,528	-	-	-	-	3,114,713
1,082	575	-	11,997	-	49,122
-	-	-	-	-	26,828
903,025	301,008	-	602,016	-	11,739,319
-	-	-	-	-	1,998,234
19,387	1,811	-	1,652	1,775,000	2,381,024
-	-	-	23,331	611,802	635,133
-	-	-	-	450,761	450,761
19,388	-	-	-	20,815,000	25,269,870
-	-	-	1,955,365	1,355,619	3,310,984
-	-	-	-	501,047	501,047
2,348,389	339,067	-	4,415,156	38,645,555	67,200,875
35,514	7,103	-	21,309	4,885,289	5,987,020
189,140	63,047	-	126,093	476,400	2,935,220
10,098,217	-	-	-	-	10,098,217
10,322,871	70,150	-	147,402	5,361,689	19,020,457
14,097,751	1,508,696	55,196	32,531,922	21,954,098	97,924,815
-	-	-	-	8,941,163	18,897,439
4,084,823	(208,148)	-	1,376,888	45,146,809	50,760,158
$ 18,182,574	$ 1,300,548	$ 55,196	$ 33,908,810	$ 76,042,070	$ 167,582,412

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Activities - All Discretely Presented Component Units
For the Year Ended December 31, 2025

	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Sewerage District No. 1
Expenses	$4,292,773	$ 5,068,412	$ 1,708,868	$2,465,884	$ 4,472,032
Program revenues:					
Charges for services	-	-	1,382,047	627,974	3,482,682
Operating grants and contributions	146,880	5,719,920	70,000	-	3,402,502
Capital grants and contributions	-	-	-	-	-
Net program revenues (expenses)	(4,145,893)	651,508	(256,821)	(1,837,910)	2,413,152
General revenues:					
Taxes -					
Property	3,788,864	-	-	-	-
Sales and use	-	-	-	3,709,156	-
Fire insurance rebate	221,047	-	-	-	-
Grants and contributions not restricted to specific programs -					
State revenue sharing	89,127	-	-	-	-
Interest income	39,930	52,635	44,837	103,211	38,613
Miscellaneous	511,172	-	24,220	139,617	102,610
Non-employer pension contribution	165,230	3,449	7,759	6,035	2,586
Total general revenues	4,815,370	56,084	76,816	3,958,019	143,809
Change in net position	669,477	707,592	(180,005)	2,120,109	2,556,961
Net position - Beginning	1,428,790	4,838,962	6,195,947	6,491,089	13,264,292
Net position - Ending	$2,098,267	$ 5,546,554	$ 6,015,942	$8,611,198	$15,821,253

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

Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	Waterworks District No. 1	Waterworks District No. 3	Iberia Medical Center	Total
$ 4,653,619	$ 326,851	$ 7,885	$ 1,802,593	$ 133,280,923	$ 158,079,840
1,797,150	118,703	-	1,940,323	134,524,615	143,873,494
-	60,000	-	-	-	9,399,302
1,768,130	-	-	6,714,146	1,226,624	9,708,900
(1,088,339)	(148,148)	(7,885)	6,851,876	2,470,316	4,901,856
-	-	-	-	-	3,788,864
-	-	-	-	-	3,709,156
-	-	-	-	-	221,047
-	83,957	-	-	-	173,084
50,258	2,192	-	27,633	609,033	968,342
30,666	-	-	9,865	513,425	1,331,575
4,311	862	-	2,588	-	192,820
85,235	87,011	-	40,086	1,122,458	10,384,888
(1,003,104)	(61,137)	(7,885)	6,891,962	3,592,774	15,286,744
19,185,678	1,361,685	63,081	27,016,848	72,449,296	152,295,668
$ 18,182,574	$ 1,300,548	$ 55,196	$ 33,908,810	$ 76,042,070	$ 167,582,412

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Iberia Parish Government (Parish) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statement to be misleading or incomplete. These financial statements include the primary government and component units as follows:

Primary government:

The Parish operates under a home rule charter. The charter provides for the President-Council (14 members) form of government. The Parish's operations include fire protection, streets and drainage, parks and recreation, certain social services (including urban redevelopment and housing) and general administrative services.

Component units:

The Parish includes the component units detailed below in the financial reporting entity.

Blended component unit –

Economic Development District No. 1 – The District was created by ordinance of the Iberia Parish Council on October 14, 2009. The District is made up of the Council members. The Iberia Parish Council approves the operating budget of the District. The District is reported as a major fund in the primary government financial statements.

Discretely presented component units -

Fire Protection Maintenance District - The District was created by resolution of the Iberia Parish Police Jury on March 26, 1953. The District is made up of a five-member Board which is appointed by the Iberia Parish Council. The Iberia Parish Council approves the operating budget of the District.

Mosquito Abatement District – The District was created by ordinance of the Iberia Parish Council on December 14, 2005. The District is made up of a seven-member Board which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District.

Communications District – The District was created by ordinance of the Iberia Parish Council on February 24, 1988. The District is made up of a seven-member Board of Commissioners which is appointed by the Iberia Parish Council. The Iberia Parish Council approves the operating budget of the District.

Recreation and Playground Commission – The Commission was created by ordinance of the Iberia Parish Council on October 8, 1986. Three of the seven members of the Commission are appointed by the Iberia Parish Council. The Iberia Parish Council approves the operating budget of the Commission.

Sewerage District No. 1 – The District was created by ordinance of the Iberia Parish Policy Jury on March 25, 1975. The District is made up of the five-member Board of Supervisors which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District.

Iberia Parish Airport Authority – The Authority was created by resolution of the Iberia Parish Police Jury on January 26, 1966. The Authority is the governing body of Acadiana Regional Airport and LeMaire Memorial Airport and administers the overall operation and development of the aforementioned airports. The Authority is made up of a five-member Board of Commissioners which is appointed by the Council. The Iberia Parish Council approves the operating budget of the Authority.

Acadiana Fairgrounds Commission – The Commission was created by ordinance of the Iberia Parish Council on September 10, 1997, and is responsible for overseeing the operations of Sugarena, a multi-purpose facility. The Commission is made up of seven members who are appointed by the Council. The Iberia Parish Council approves the operating budget of the Commission. In addition, one-half of any excess funds at the close of every third fiscal year must be given to the Parish.

Waterworks District No. 1 – The District was created by ordinance of the Iberia Parish Police Jury on June 27, 1976. The District is made up of a five-member Board which is appointed by the Council.

Waterworks District No. 3 – The District was created by ordinance of the Iberia Parish Council on August 6, 2008. The District is made up of a five-member Board of Commissioners which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District.

Hospital Service District No. 1 (d/b/a Iberia Medical Center) – The District was created by ordinance of the Iberia Parish Police Jury on July 12, 1951, and is responsible for overseeing the operations of the hospital. The District is made up of a nine-member Board of Commissioners which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District. The District's fiscal year end differs from the Parish's fiscal year end; however, the year ends are treated consistently each year, and there were no significant receivable and payable balances between the Parish and the District at December 31. The District's fiscal year is October 1 through September 30. The District issues separate financial statements which can be obtained at the office of the Legislative Auditor of the State of Louisiana, 1600 North 3rd, Baton Rouge, Louisiana 70802.

B. Basis of Presentation

The Parish's basic financial statements consist of the government-wide statements which include all of the non-fiduciary activities of the primary government and its component units and the fund financial statements (individual major fund and combined nonmajor funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

Government-Wide Financial Statements (GWFS)

The government-wide financial statements include the statement of net position and the statement of activities for all non-fiduciary activities of the primary government and the total for its component units. As a general rule, the effect of interfund activity has been removed from these statements. An exception of this general rule is contributions between the primary government and its component units which are reported as external transactions. All of the Parish's activities are considered governmental and as such the statements report the governmental activities of the Parish. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange transactions. The primary government is reported separately from the legally separate component units as detailed in the previous section.

In the government-wide statement of net position, the amounts are presented on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long term debt and obligations. The Parish's net position is reported in three parts - net investment in capital assets, restricted, and unrestricted. The Parish first utilizes restricted resources to finance qualifying activities.

The government-wide statement of activities reports both the gross and net cost of each of the Parish's functions. The functions are also supported by general government revenues (property taxes, sales and use taxes, certain intergovernmental revenues, etc.). The statement of activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. The net cost (by function) is normally covered by general revenue (property taxes, sales and use taxes, intergovernmental revenues, investment income, etc.).

The Parish does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds to recover the direct costs of General Fund services provided (finance, personnel, purchasing, etc.). This fee is eliminated by reducing the revenue in the General Fund and the expense in the paying fund because the expense is not a direct expense of the program to which it was charged.

The government-wide focus is more on the sustainability of the Parish as an entity and the change in the Parish's net position resulting from the current year's activities.

Fund Financial Statements

The accounts of the Parish are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The fund financial statements provide information about the Parish's funds. Separate statements for each fund category - governmental and proprietary - are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as investment income, result from nonexchange transactions or ancillary activities. A fund is considered major if it is the primary operating fund of the Parish or meets the following criteria:

a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major funds of the Parish are described below:

Governmental Funds -

General Fund - This is the general operating fund of the Parish. It is used to account for all financial resources except those required to be accounted for in another fund.

Public Library Fund – This fund is used to account for the operation and maintenance of the main library and the branch libraries which provide services to citizens within the Parish. Revenues are derived from ad valorem taxes, state revenue sharing, and investment income.

Sales Tax Fund – This fund accounts for the maintenance and operation of solid waste collection and disposal facilities, including recycling, in the unincorporated areas of the Parish. Financing is provided primarily by two one-fourth of one percent sales and use taxes in the unincorporated areas of the Parish.

Public Buildings Maintenance Fund – This fund is used to account for the expenditures in connection with the maintenance and upkeep of parish buildings (i.e., Courthouse, Courthouse Annex, Veterans buildings, etc.). Revenues are derived from ad valorem taxes, state revenue sharing and interest income.

Parish Wide Drainage Maintenance Fund – This fund is used to account for expenditures in connection with the maintenance and upkeep of the parish drainage system. Revenues are derived from ad valorem taxes, state revenue sharing, and investment income.

Royalty Fund – This fund accounts for road improvements, drainage and other lawful purposes as may be necessary. Monies are derived from royalties from mineral leases on state-owned land within the Parish, federal and state grants, and other sources.

Mosquito Control/Drainage Program Fund – This fund accounts for the proceeds of a parish wide one-fourth of one percent sales and use tax which is primarily dedicated for the maintenance and operations of a mosquito control program for the citizens of Iberia Parish. The balance of the proceeds of the tax is to be divided annually between the Parish and the incorporated municipalities of the Parish on a per capita basis for the purpose of constructing, acquiring, and improving drainage facilities.

Road Construction Projects Fund – This fund is used to account for monies appropriated by the Iberia Parish Government for road improvement projects.

In addition, the Parish reports the following:

Internal Service Funds – These funds account for self-insurance and unemployment compensation coverages provided to the various programs/departments on a cost reimbursement basis.

The Parish's internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the Parish's governmental activities, the financial statements of the internal services funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, governmental activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

b. The government-wide financial statement utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets, deferred outflows, liabilities (whether current or noncurrent) and deferred inflows associated with their activities are reported. Government-wide fund equity is classified as net position.

Basis of Accounting

In the government-wide statement of net position and statement of activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to

be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

When both restricted and unrestricted resources are available for use, it is the Parish's policy to use restricted resources first, then unrestricted resources as they are needed.

Program revenues

Program revenues included in the statement of activities are derived directly from the program itself or from parties outside the Parish's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the Parish's general revenues.

Allocation of indirect expenses

The Parish reports all direct expenses by function in the statement of activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the statement of activities. Interest on long-term debt is considered an indirect expense and is reported separately on the statement of activities.

Revenues

Federal and state entitlements (unrestricted grants-in-aid, which include state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditure, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on November 15 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the Iberia Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations. Taxes are budgeted and the revenue is recognized in the year billed. 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 Parish net of deductions for Pension Fund contributions.

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

Expenditures

The Parish'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.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses) when the transfer is authorized by the members of the Parish.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Equity

Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Parish. For purposes of statements of cash flows, all highly liquid investments (including restricted assets) with an original maturity of three months or less are considered to be cash equivalents.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables."

Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem and sales and use taxes.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated acquisition cost at the date of donation. The Parish maintains a threshold level of $5,000 or more for capitalizing most capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

	Years
Land improvements	20-30
Buildings and improvements	10-40
Furniture and equipment	5-20
Infrastructure	20-50

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-term Debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of bonds payable and certificates of indebtedness.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures.

Compensated Absences

Employees earn vacation pay in varying amounts, depending upon length of service. At the end of each year, employees may carry forward forty-five (45) days of vacation time earned but not taken. Subject to the above limitation, unused vacation is paid to an employee upon retirement or resignation at hourly rates being earned by that employee at separation.

Sick leave is accumulated in varying amounts, depending on length of service. Any unused sick leave may be carried forward without limitation. No sick leave is paid upon retirement or resignation.

Employees may also earn compensatory leave equal to the number of overtime hours worked. At the end of each year, employees may carry forward compensatory leave earned but not taken. Unused compensatory leave is paid to an employee upon retirement or resignation at hourly rates being earned by that employee at separation.

Firemen earn vacation and sick leave in accordance with state law. Firemen are paid for any overtime hours worked.

In the government-wide statements, the Parish accrues accumulated unpaid vacation leave and compensatory leave and associated related costs when earned (or estimated to be earned) by the employee. The current portion is the amount estimated to be used/paid in the following year. The remainder is reported as non-current. No compensated absences liability is recorded in the governmental fund financial statements.

Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred outflows of resources, represents a consumption of net assets or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred inflows of resources represent an acquisition of net assets or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Equity Classifications

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

a. Net investment in capital assets – Consists of net capital assets reduced by the outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.

b. Restricted net position – Net position is considered restricted if its use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the Parish's bonds. Restricted net position is reduced by liabilities and deferred inflows of resources related to restricted assets. Constraints may be 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 provision or enabling legislation. The Parish typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project.

c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

In the fund statements, fund balances are classified as follows in the governmental fund financial statements.

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.

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.

Committed – amounts that can be used only for specific purposes determined by a formal action of the Council. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Council.

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. Under the Parish's adopted policy, management may assign amounts for specific purposes.

Unassigned – all other spendable amounts.

Fund balance components other than unassigned fund balances consist of the following:

	Nonspendable	Restricted	Committed	Assigned
General Fund				
Purchase obligations	$ -	$ -	$ 513,018	$ -
Public Library	-	6,838,892	-	-
Sales Tax				
Solid waste operations	-	7,871,218	-	-
Public Buildings Maintenance	-	3,362,569	-	-
Parish Wide Drainage Maintenance	-	8,356,760	-	-
Economic development	-	19,015,838	-	-
Royalty				
Public works	-	-	-	5,172,287
Road Construction Projects	-	16,299,660	-	-
Nonmajor funds				
Library endowment	69,629	-	-	-
Health Unit	-	2,494,218	-	-
Criminal justice	-	793,570	-	347,037
Opioid abatement	-	1,183,699	-	-
Sales Tax - Road Construction	-	3,507,063	-	-
Housing assistance	-	122,486	-	-
Debt service	-	-	-	2,717,687
Capital projects	-	25,923	4,954,574	306,700
Disaster relief	-	-	68,134	-
Other	-	-	-	157,597
Total	$ 69,629	$ 69,871,896	$ 5,535,726	$ 8,701,308

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

E. Impairments

The Parish evaluates long-term assets to be held and used for impairment when events or changes in economic circumstances indicate the carrying value of such assets may be unrecoverable. The Parish uses an estimate of the future undiscounted net cash flows to measure whether the assets are recoverable and measured for impairment by reference to fair value. Fair value is generally estimated using the Parish's expectations of discounted net cash flows. Long-term assets to be disposed of are carried at the lower of cost or fair value less the costs of disposal.

F. Interfund Transfers

Permanent reallocation of resources between funds of the primary government are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

G. Pensions

The net pension liability/asset, deferred outflows, and deferred inflows related to pensions, and pension expense has been determined using the flow of economic resources management focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide and aggregate discretely presented component unit financial statements. In the governmental fund financial statements contributions to the various pension systems are recognized as expenditures when due.

H. Postemployment Benefits Other than Pensions (OPEB)

The net OPEB liability, deferred outflows, deferred inflows, and OPEB expense has been determined using the flow of economic resources measurement focus and full accrual basis of accounting in the government wide and aggregate discretely presented component unit financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

I. Use of Estimates

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

J. Leases

The Parish recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the financial statements Lease liabilities are recorded for lease contracts with an initial individual value of $100,000, and for like-kind leases whose individual values are less than that amount, but more than $1,000,000 in the aggregate.

At the commencement of a lease, the Parish initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

The Parish uses the interest rate charged by the lessor as the discount rate, if provided. When the interest rate charged by the lessor is not provided, the Parish uses its estimated incremental borrowing rate as the discount rate for leases. Lease payments included in the measurement of the lease liability are composed of fixed payments through the noncancellable term of the lease and renewal periods that management considers reasonably certain to be exercised.

The Parish monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease assets and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

(2) Cash and Interest-Bearing Deposits

Under state law, the Parish 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 Parish may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana.

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Parish's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. The Parish 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 pledging financial institution. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the financial institution. These securities are held in the name of the pledging financial institution in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) were secured as follows:

	Primary Government	Component Units *
Bank balances	$ 69,529,071	$ 26,805,909
Deposits are secured as follows:		
Insured Deposits	$ 250,000	$ 1,878,786
Collateral held by the pledging bank's trust department or agent	69,279,071	24,927,123
Total	$ 69,529,071	$ 26,805,909

* Information is provided for each component unit that does not issue a separate audit report.

(3) Investments

Included in cash and interest-bearing deposits is $21,857,995 of government and agency portfolio investments. Under state law, the Parish may invest in direct United States Treasury obligations fully guaranteed by the government of the United States, bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies, provided such obligations are backed by the full faith and credit of the United States of America or issued or guaranteed by United States government instrumentalities which are federally sponsored. The Parish categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are observable inputs such as quoted prices in active markets for identical assets; level 2 inputs are inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; level 3 inputs are unobservable inputs where there is little or no market data, which require the Parish to develop its own assumptions.

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its value to changes in market interest rates. The Parish does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk is managed by restricting investments to those authorized by R.S. 33:2955.

The Parish’s policy for concentration of credit risk is to maintain either a diversified portfolio to minimize the risk of loss resulting from over concentration of assets in a specific maturity or invest solely in U.S. government securities.

The custodial credit risk for investments is the risk that, in the even of the failure of the counterparty (e.g., broker-dealer) to a transaction, the Parish will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Parish does not have custodial credit risk policies for investments.

The Parish's investments consist of the following:

Description	Fair Value Level 1	Investment Maturities (in Years) Less than 1	1-5	6-10	Over 10
U.S. Treasury & Government Interest rate 3.56 - 4.66%	$21,857,995	$21,857,995	$ -	$ -	$ -

(4) Receivables

Accounts receivable in the Primary Government consisted of the following:

	Other	Sales Tax	Ad Valorem	Total
General	$ 24,171	$ -	$ 1,331,951	$ 1,356,122
Public Library	90	-	1,724,725	1,724,815
Solid Waste	-	1,784,423	-	1,784,423
Public Buildings Maintenance	-	-	2,110,164	2,110,164
Parish Wide Drainage Maintenance	-	-	1,774,626	1,774,626
Mosquito Control	-	1,078,827	-	1,078,827
Economic Development	-	3,162,926	-	3,162,926
Other Governmental Funds	9,568	-	1,185,364	1,194,932
Total	$ 33,829	$6,026,176	$ 8,126,830	$14,186,835

(5) Sales and Use Tax

The Iberia Parish Government is authorized and has levied the following sales and use taxes:

Primary Government:

1982 one-quarter cent sales and use tax

This tax is collected in the unincorporated areas of the Parish. It is used for constructing, acquiring, improving, maintaining, and operating solid waste collection and disposal facilities in the unincorporated areas of the Parish.

1983 one-quarter cent sales and use tax

This tax is collected parishwide. It is used to pay the cost of maintaining and operating a parishwide mosquito control program. The balance of the proceeds is to be divided annually, on or before May 1, of each year, between Iberia Parish Government and the incorporated municipalities of the Parish, on a per capita basis, according to the current United States Census. These proceeds are dedicated for constructing, acquiring, and improving drainage facilities.

1996 one-quarter cent sales and use tax

This tax is collected in the unincorporated areas of the Parish. It is used to supplement other sales tax revenues collected to construct, acquire, improve, maintain, and operate solid waste collection and disposal facilities, including the cost of a recycling program.

2011 one cent sales and use tax

This tax is collected within the boundaries of Economic Development District No. 1. It is used to provide financing for economic development projects. This District encompasses properties located near the Highway 90 corridor and at the Port of Iberia and Acadiana Regional Airport.

2024 three-quarter-cent sales and use tax

This tax is collected in District No. 1. It is used to provide for the purpose of constructing, improving and maintaining roads and streets within the District.

Component Units:

1979 two cent sales and use tax

This tax is collected parishwide. It is a hotel occupancy tax on income from the occupancy of hotel rooms, motel rooms, and overnight camping facilities within the Parish. The proceeds shall be used for the purpose of providing funds for Iberia Parish Tourist Commission to attract conventions and tourists into the Parish.

1986 one-quarter cent sales and use tax

This tax is collected in District No. 2. It is used to provide for the maintenance and operation of recreational facilities in District No. 2 and for constructing, acquiring, and improving recreational facilities in District No. 2. District No. 2 includes all of Iberia Parish except for the incorporated area of the City of New Iberia.

Revenues derived from the above taxes were as follows:

Levy	Rate	Dedication	Amount
Primary Government:			
1982 and 1996	0.50%	Solid waste and recycling	$ 6,455,774
1983	0.25%	Mosquito control	5,719,920
2011	1.00%	Economic development	8,240,745
2024	0.75%	Road tax	7,225,530
		Total primary government	$ 27,641,969
Component Units: *			
1986	0.25%	Recreation	$ 3,709,156

* Information is provided for each component unit that does not issue a separate audit report.

All of the above taxes are collected by the Iberia Parish School Board and are remitted to Iberia Parish Government monthly, net of an administrative fee.

(6) Receivables and Payables Between Primary Government and Component Units

Receivable and payable balances between the primary government and its discretely presented component units were as follows:

Fund	Receivable	Payable
Primary Government:		
General Fund	$ 48,547	$ 805,240
Sales Tax	575	-
Mosquito Control/Drainage Program	-	1,515,879
Component Units:		
Fire Protection Maintenance District	752,298	16,785
Mosquito Abatement District	1,515,879	2,605
Communication District	12,505	-
Recreation and Playground Commission	-	14,448
Sewerage District No. 1	-	1,630
Acadiana Fairgrounds Commission	23,414	575
Waterworks District No. 3	-	11,997
Iberia Parish Airport Authority	17,023	1,082
Total	$2,370,241	$2,370,241

(7) Capital Assets and Depreciation

Capital asset activity was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Primary Government:				
Governmental activities -				
Capital assets not being depreciated:				
Land	$ 2,314,099	$ -	$ -	$ 2,314,099
Construction in progress	858,025	9,248,841	-	10,106,866
Capital assets being depreciated:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	47,499,216	202,803	-	47,702,019
Furniture and equipment	12,379,895	659,489	430,016	12,609,368
Infrastructure	142,774,244	2,587,175	-	145,361,419
Total capital assets	205,835,949	12,698,308	430,016	218,104,241
Accumulated depreciation for:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	27,267,004	1,189,225	-	28,456,229
Furniture and equipment	10,936,861	334,300	422,514	10,848,647
Infrastructure	84,689,059	3,181,521	-	87,870,580
Total accumulated depreciation	122,903,394	4,705,046	422,514	127,185,926
Governmental activities capital assets, net	$ 82,932,555	$ 7,993,262	$ 7,502	$ 90,918,315

Depreciation was charged as follows:

Governmental activities -	
General government	$ 318,654
Public safety	224,773
Public works	274,223
Health and welfare	73,335
Culture and recreation	421,515
Unallocated, excludes direct depreciation of the various programs	211,025
Infrastructure depreciation is unallocated	3,181,521
Total governmental activities depreciation expense	$4,705,046

Component Units: *

	Beginning Balance	Increases	Decreases	Ending Balance
Fire Protection Maintenance District:				
Governmental activities -				
Capital assets not being depreciated:				
Land	$ 246,500	$ -	$ -	$ 246,500
Capital assets being depreciated				
Buildings and improvements	6,179,211	42,611	-	6,221,822
Furniture and equipment	7,902,140	33,122	-	7,935,262
Total capital assets	14,327,851	75,733	-	14,403,584
Accumulated depreciation for:				
Buildings and improvements	2,117,509	150,878	-	2,268,387
Furniture and equipment	6,269,843	224,048	-	6,493,891
Total accumulated depreciation	8,387,352	374,926	-	8,762,278
Governmental activities, capital assets, net	$ 5,940,499	$ (299,193)	$ -	$ 5,641,306
Depreciation was charged as follows:				
Public safety				$ 374,926

	Beginning Balance	Increases	Decreases	Ending Balance
Mosquito Abatement District:				
Governmental activities -				
Capital assets being depreciated:				
Buildings and improvements	$ 2,430,746	$ -	$ -	$ 2,430,746
Furniture and equipment	1,556,429	217,202	-	1,773,631
Total capital assets	3,987,175	217,202	-	4,204,377
Accumulated depreciation for:				
Buildings and improvements	816,157	59,719	-	875,876
Furniture and equipment	1,038,263	82,007	-	1,120,270
Total accumulated depreciation	1,854,420	141,726	-	1,996,146
Governmental activities, capital assets, net	$ 2,132,755	$ 75,476	$ -	$ 2,208,231
Depreciation was charged as follows:				
Health and welfare				$ 141,726

	Beginning Balance	Increases	Decreases	Ending Balance
Communications District:				
Governmental activities -				
Capital assets being depreciated:				
Buildings and improvements	$ 5,525,104	$ 36,807	$ -	$ 5,561,911
Furniture and equipment	823,990	7,145	-	831,135
Total capital assets	6,349,094	43,952	-	6,393,046
Accumulated depreciation for:				
Buildings and improvements	575,535	138,146	-	713,681
Furniture and equipment	525,391	97,662	-	623,053
Total accumulated depreciation	1,100,926	235,808	-	1,336,734
Governmental activities, capital assets, net	$ 5,248,168	$ (191,856)	$ -	$ 5,056,312

Depreciation was charged as follows:	
Public safety	$ 235,808

	Beginning Balance	Increases	Decreases	Ending Balance
Recreation and Playground Commission:				
Governmental activities -				
Capital assets not being depreciated:				
Land	$ 956,146	$ -	$ -	$ 956,146
Capital assets being depreciated:				
Land and leasehold improvements	3,104,386	286,281	-	3,390,667
Buildings and improvements	2,796,613	-	-	2,796,613
Furniture and equipment	709,039	58,202	-	767,241
Total capital assets	7,566,184	344,483	-	7,910,667
Accumulated depreciation for:				
Land and leasehold improvements	2,359,303	93,814	-	2,453,117
Buildings and improvements	1,705,960	56,928	-	1,762,888
Furniture and equipment	638,420	20,242	-	658,662
Total accumulated depreciation	4,703,683	170,984	-	4,874,667
Governmental activities, capital assets, net	$ 2,862,501	$ 173,499	$ -	$ 3,036,000

Depreciation was charged as follows:	
Culture and recreation	$ 170,984

	Beginning Balance	Increases	Decreases	Ending Balance
Sewerage District No. 1:				
Business-type activities -				
Capital assets not being depreciated:				
Land	$ 76,408	$ -	$ -	$ 76,408
Construction in progress	2,300,789	3,079,592	3,439,266	1,941,115
Capital assets being depreciated:				
Sewer plant	27,667,138	3,483,586	-	31,150,724
Buildings and improvements	235,578	-	-	235,578
Furniture and equipment	2,251,253	175,770	-	2,427,023
Total capital assets	32,531,166	6,738,948	3,439,266	35,830,848
Accumulated depreciation for:				
Sewer plant	16,336,454	988,240	-	17,324,694
Buildings and improvements	206,236	7,336	-	213,572
Furniture and equipment	1,592,066	166,906	-	1,758,972
Total accumulated depreciation	18,134,756	1,162,482	-	19,297,238
Business-type activities, capital assets, net	$14,396,410	$5,576,466	$3,439,266	$16,533,610

	Beginning Balance	Increases	Decreases	Ending Balance
Iberia Parish Airport Authority:				
Business-type activities -				
Capital assets not being depreciated:				
Land	$ 1,831,036	$ -	$ -	$ 1,831,036
Construction in progress	3,451,835	179,680	1,820,931	1,810,584
Capital assets being depreciated:				
Land improvements	17,446,196	-	-	17,446,196
Buildings and improvements	21,432,480	1,820,931	-	23,253,411
Furniture and equipment	3,396,102	170,358	-	3,566,460
Total capital assets	47,557,649	2,170,969	1,820,931	47,907,687
Accumulated depreciation for:				
Land improvements	13,478,741	350,369	-	13,829,110
Buildings and improvements	16,415,651	604,641	-	17,020,292
Furniture and equipment	2,868,272	92,262	-	2,960,534
Total accumulated depreciation	32,762,664	1,047,272	-	33,809,936
Business-type activities, capital assets, net	$14,794,985	$1,123,697	$1,820,931	$14,097,751

	Beginning Balance	Increases	Decreases	Ending Balance
Acadiana Fairgrounds Commission:				
Business-type activities -				
Capital assets not being depreciated:				
Land	$ 709,000	$ -	$ -	$ 709,000
Construction in progress	-	86,737	-	86,737
Capital assets being depreciated:				
Land improvements	206,648	-	-	206,648
Buildings and improvements	3,487,502	-	-	3,487,502
Furniture and equipment	519,748	-	-	519,748
Total capital assets	4,922,898	86,737	-	5,009,635
Accumulated depreciation for:				
Land improvements	142,779	7,984	-	150,763
Buildings and improvements	2,813,640	113,733	-	2,927,373
Furniture and equipment	406,414	16,389	-	422,803
Total accumulated depreciation	3,362,833	138,106	-	3,500,939
Business-type activities, capital assets, net	$ 1,560,065	$ (51,369)	$ -	$ 1,508,696

	Beginning Balance	Increases	Decreases	Ending Balance
Waterworks District No. 1:				
Business-type activities -				
Capital assets being depreciated:				
Water lines	$ 394,255	$ -	$ -	$ 394,255
Accumulated depreciation for:				
Water lines	331,174	7,885	-	339,059
Business-type activities, capital assets, net	$ 63,081	$ (7,885)	$ -	$ 55,196

	Beginning Balance	Increases	Decreases	Ending Balance
Waterworks District No. 3:				
Business-type activities -				
Capital assets not being depreciated:				
Land	$ 68,140	$ -	$ -	$ 68,140
Construction in progress	17,828,435	5,451,327	21,243,593	2,036,169
Capital assets being depreciated:				
Water lines	11,898,727	2,647,197	-	14,545,924
Buildings and improvements	111,042	18,736,396	-	18,847,438
Furniture and equipment	598,724	50,227	-	648,951
Total capital assets	30,505,068	26,885,147	21,243,593	36,146,622
Accumulated depreciation for:				
Water lines	2,772,029	399,205	-	3,171,234
Buildings and improvements	23,135	67,620	-	90,755
Furniture and equipment	319,672	33,039	-	352,711
Total accumulated depreciation	3,114,836	499,864	-	3,614,700
Business-type activities, capital assets, net	$27,390,232	$26,385,283	$21,243,593	$32,531,922

* Information is provided for each component unit that does not issue a separate audit report.

(8) Long-Term Liabilities

The following is a summary of changes in long-term liabilities of the Parish and its discretely presented component units:

	Beginning Balance	Additions	Reductions	Ending Balance
Primary Government:				
Sales tax bond series 2014	$ 6,815,000	$ -	$ 565,000	$ 6,250,000
Direct Borrowings and Direct Placements:				
Limited tax refunding bonds series 2020	5,595,000	-	630,000	4,965,000
Sales tax revenue bond series 2024	17,000,000	-	3,235,000	13,765,000
Compensated absences **	405,071	22,734	-	427,805
Claims payable	198,521	20,796	-	219,317
Landfill	679,932	16,805	-	696,737
	$30,693,524	$ 60,335	$4,430,000	26,323,859
		Add: Unamortized Bond Premium		14,834
				$26,338,693

** The change in the compensated absences liability is presented as a net change

Compensated absences have typically been liquidated by the General Fund and a few other governmental funds. Claims have typically been liquidated by the internal service funds.

	Beginning Balance	Additions	Reductions	Ending Balance
Component Units: *				
Direct Borrowings and Direct Placements:				
Revenue bonds	$2,198,307	$ -	$ 128,000	$2,070,307
Limited tax revenue bonds	955,000	1,800,000	127,000	2,628,000
Compensated absences	321,850	65,778	25,041	362,587
	$3,475,157	$1,865,778	$ 280,041	$5,060,894

*Information is provided for each component unit that does not issue a separate audit report.

The Parish issues general obligation bonds to provide funds for the acquisition, construction, and improvement of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the Parish and/or specific revenue sources. The Parish's debt outstanding is as follows:

	Issue Date	Maturity Date	Interest Rates	Balance Outstanding	Due Within One Year
Primary Government:					
Sales tax bond series 2014	3/6/2014	3/1/2034	4.00%	$ 6,250,000	$ 585,000
Limited tax revenue refunding bonds Series 2020	11/1/2020	6/1/2032	1.975%	4,965,000	655,000
Sales tax revenue bond Series 2024	12/4/2024	1/1/2029	3.920%	13,765,000	3,245,000
Totals				$24,980,000	$4,485,000

Component Units*

	Issue Date	Maturity Date	Interest Rates	Balance Outstanding	Due Within One Year
Fire Protection Maintenance District:					
Direct Borrowings and Direct Placements					
Limited Tax Revenue Bonds Series 2022	9/08/2022	3/01/2031	3.12%	$ 828,000	$ 130,000
Bonds Series 2025	12/17/2025	3/01/2035	4.37%	1,800,000	149,000
Total				$ 2,628,000	$ 279,000

	Issue Date	Maturity Date	Interest Rates	Balance Outstanding	Due Within One Year
Sewerage District No. 1					
Direct Borrowings and Direct Placements					
Sewer revenue bonds Series 2018	9/12/2018	3/01/2039	0.95%	$ 2,070,307	$ 144,000

In the event that the Sewer Revenue Bond is in default, the bonding agency has the right to compel the performance of all duties, including the fixing, charging, and collecting of rentals, fees or other charges for the use of the System. The Bond owner may also appoint an agent to take possession of the System to hold, operate and maintain, manage and control the System, and each and every part thereof, and in the name of the District shall exercise all the rights and powers of the District with respect to the System as the District itself might do. This agent shall collect and receive all rates, fees, rentals, and other revenues, shall maintain and operate the System in a manner to compensate the bond issuer for the amount owed, until the bond is repaid in full.

Year Ending December 31,	Sales Tax Bonds		Limited Tax Revenue Bonds Direct Borrowings and Direct Placements		Sales Tax Bonds Direct Borrowings and Direct Placements		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2026	585,000	247,700	655,000	91,590	3,245,000	539,588	4,485,000	878,878
2027	610,000	223,800	670,000	78,596	3,375,000	412,384	4,655,000	714,780
2028	635,000	198,900	685,000	65,126	3,505,000	280,084	4,825,000	544,110
2029	660,000	173,000	710,000	51,350	3,640,000	142,688	5,010,000	367,038
2030	690,000	145,138	730,000	37,130	-	-	1,420,000	182,268
2031-2034	3,070,000	267,752	1,515,000	30,169	-	-	4,585,000	297,921
Totals	$6,250,000	$1,256,290	$4,965,000	$ 353,961	$13,765,000	$1,374,744	$24,980,000	$2,984,995

Year Ending December 31,	Fire Protection Maintenance District Direct Borrowings and Direct Placements Limited Tax Revenue Bonds Series 2022		Series 2025		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	$ 130,000	$ 23,806	$ 149,000	$ 52,243	$ 279,000	$ 76,049
2027	133,000	19,703	155,000	68,762	288,000	88,465
2028	136,000	15,506	162,000	61,836	298,000	77,342
2029	140,000	11,200	168,000	54,625	308,000	65,825
2030	143,000	6,786	175,000	47,130	318,000	53,916
2031-2035	146,000	2,278	991,000	111,851	1,137,000	114,129
Totals	$ 828,000	$ 79,279	$1,800,000	$396,447	$2,628,000	$ 475,726

Year Ending December 31,	Sewerage District No. 1 District Direct Borrowings and Direct Placements Excess Revenue Bonds Principal	Interest
2026	144,000	8,992
2027	145,000	8,342
2028	146,000	7,687
2029	148,000	7,025
2030	149,000	6,357
2031-2035	766,000	21,563
2036-2039	572,307	4,724
Totals	$ 2,070,307	$ 64,690

*Information is provided for each component unit that does not issue a separate audit report.

In the event of default on the Sales Tax Bond Series 2014, the bondholder may take actions as deemed necessary and appropriate as permitted by law to cause the Parish to comply with its obligations under the debt and compel performance. In the event of default on the Sales Tax revenue Bond, Series 2024, bondholder shall be entitled to exercise all rights and powers for which provision is made under Louisiana Law. Additionally, in the event of default on all other direct borrowings and direct placements bonds, the bondholder may take actions as deemed necessary and appropriate as permitted by law to cause the Parish to comply with its obligations under the debt and compel performance.

(9) Leases

A. Primary Government

The Parish leases equipment and property where the landfill is located. The Parish recognizes a lease liability and a right-of-use lease asset (lease asset) in the government wide financial statements. The leased activity for the year follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Right-of-use assets				
Landfill	$ -	$ 190,551	$ -	$ 190,551
Equipment	980,505	-	-	980,505
Total right-of-use assets	980,505	190,551	-	1,171,056
Less: accumulated amortization	421,315	196,101	-	617,416
Right-of-use assets, net	$ 559,190	$ (5,550)	$ -	$ 553,640

The following is a summary of changes in the lease liability for the year:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Right-of-use lease liability	$ 620,258	$ 190,551	$ (230,870)	$ 579,939	$ 234,856

At the commencement of the lease, the Parish initially measured the lease liability at the present value of payments expected to be made during the lease terms. For purposes of discounting future payments on the leases, the Parish used the interest rates ranging from 1.151% to 2.480%. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The leased asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease assets are amortized on a straight-line basis over the shorter of its useful life or the lease term.

Minimum lease payments through the lease term are as follows:

Year Ending December 31,	Principal Payments	Interest Payments	Total
2026	$ 234,856	$ 9,212	$ 244,068
2027	226,338	5,177	231,515
2028	74,471	2,181	76,652
2029	44,274	1,111	45,385
Totals	$ 579,939	$ 17,681	$ 597,620

B. Component Units:

Waterworks District No. 3:

The District leases land from the Airport Authority. The District recognizes a lease liability and right-of-use lease asset (lease asset). The leased activity for the year follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Right-of-use assets				
Land	$ -	$1,992,218	$ -	$ 1,992,218
Less: accumulated amortization	-	-	-	-
Right-of-use assets, net	$ -	$1,992,218	$ -	$ 1,992,218

The following is a summary of changes in the lease liability for the year:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Right-of-use lease liability	$ -	$ 1,992,218	$ (13,522)	$1,978,696	$ 23,331

At the commencement of the lease, the District initially measured the lease liability at the present value of payments expected to be made during the lease term. For purposes of discounting future payments on the leases, the District used the interest rate of 2.28%. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The leased asset is measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs.

Minimum lease payments through the lease term are as follows:

Year Ending December 31,	Principal Payments	Interest Payments	Total
2026	$ 23,331	$ 52,491	$ 75,822
2027	31,568	44,254	75,822
2028	32,296	43,526	75,822
2029	33,040	42,782	75,822
2030	33,801	42,021	75,822
2031-2035	181,051	198,059	379,110
2036-2040	202,891	176,219	379,110
2041-2045	227,366	151,744	379,110
2046-2050	254,794	124,316	379,110
2051-2055	285,530	93,580	379,110
2056-2060	319,973	59,137	379,110
2061-2065	353,055	20,538	373,593
Totals	$ 1,978,696	$ 1,048,667	$ 3,027,363

Lease Receivables and Revenues

The Airport leases its facilities to aircraft users for airport hangar leases. The lease terms range from two (2) years to fifty (50) years including the non-cancelable period of the lease and the extension the Airport is reasonably certain to exercise and vary with each contract. The agreements allow for 2.0% - 4.0% annual increases to the lease payments on the anniversary of the agreement. During the year, the Airport recognized $1,073,739 in lease revenue and $364,023 in interest income related to these agreements. At December 31, 2025, the Airport recorded $12,080,893 in lease receivables for these arrangements. Also, the Airport has deferred inflows of resources associated with these leases that will be recognized as revenue over the lease terms. As of December 31, 2025, the balance of deferred inflows of resources was $10,098,217.

A summary of the lease receivable at December 31, 2025, was as follows:

	Beginning Balance	Additions	Payments	Ending Balance
Lease receivable:				
Infrastructure	$ 12,928,516	$ 226,116	$ (1,073,739)	$ 12,080,893

Future payments due to the Airport under non-cancelable agreements are as follows:

Year Ending December 31,	Principal Payments	Interest Payments	Total
2026	$ 937,281	$ 342,184	$ 1,279,465
2027	981,807	295,972	1,277,779
2028	1,011,943	255,522	1,267,465
2029	1,048,937	213,173	1,262,110
2030	918,884	170,542	1,089,426
2031-2035	2,041,102	616,392	2,657,494
2036-2040	1,438,221	453,211	1,891,432
2041-2045	1,585,219	306,213	1,891,432
2046-2050	1,118,238	156,461	1,274,699
2051-2055	326,234	94,923	421,157
2056-2060	319,973	59,137	379,110
2061-2065	353,054	20,538	373,592
Totals	$ 12,080,893	$ 2,984,268	$ 15,065,161

(10) Employee Retirement Systems

The Parish participates in two cost-sharing multiple-employer, public employee retirement systems (PERS): Parochial Employees Retirement System of Louisiana and Firefighter's Retirement System. Each system is administered and controlled by a separate board of trustees. The employer pension schedules for both systems are prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. For purposes of measuring the net pension liability/asset, deferred outflows or resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Plan, and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

A. Parochial Employees Retirement System of Louisiana (System)

Plan Description: The Parochial Employees' Retirement System of Louisiana (the System) is a cost-sharing multiple-employer defined benefit pension plan established by Act 205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the state of Louisiana or any governing body or a parish which employs and pays persons serving the parish.

Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. Employees of the Parish are members of Plan A.

The Parochial Employees' Retirement System of Louisiana issues a stand-alone report on their financial statements. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov.

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

Eligibility Requirements:

All permanent parish government employees who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join the System.

Retirement Benefits:

Any member of Plan A can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Age 65 with a minimum of seven (7) years of creditable service.

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service.
2. Age 62 with 10 years of service.
3. Age 67 with 7 years of service.

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to 3% of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor Benefits:

Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

Deferred Retirement Option Plan:

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan A or B who is eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in the Deferred Retirement Option Plan on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in the Plan will be placed in liquid asset money market investments at the discretion of the board of trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the System, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of this Plan must agree that the benefits payable to the participant are not the obligations of the state or the System, and that any returns and other rights of the Plan are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

Disability Benefits:

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007 and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to three percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or three percent multiplied by years of service assuming continued service to age sixty for those members who are enrolled prior to January 1, 2017 and to age 62 for those members who are enrolled January 1, 2007 and later.

Cost of Living Increases:

The Board is authorized to provide a cost-of-living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements.

In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age sixty-five equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older. (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

Employer Contributions:

According to state statute, contributions for all employers are actuarially determined each year. The actuarially determined contribution rate was 7.49% of member's compensation for Plan A. However, the actual rate for the fiscal year was 11.50% for Plan A.

According to state statute, the System also receives ¼ of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities. The Parish and component units recognized non-employer contributions as noted in the table below.

Pension Liabilities/Asset, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

The Parish reported an asset for its proportionate share of the net pension liability, which was reported in the governmental or component unit activities. The net pension liability was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Parish's proportion of the net pension asset was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Parish's proportion was 0.83% which was a 0.01% decrease from the prior year. The Parish recognized pension expense as indicated in the table below.

	Proportionate share of Net Pension Liability (Asset)	Proportionate share of contributions	Pension expense	Non-employer contributions
Primary Government	$ (564,598)	0.58%	$ 452,169	$ 58,628
Component units:				
Mosquito Abatement District	$ (33,212)	0.03%	$ 33,925	$ 3,449
Communications District	$ (74,727)	0.07%	$ 70,088	$ 7,759
Recreation and Playground Commission	$ (58,120)	0.06%	$ 42,949	$ 6,035
Sewerage District No. 1	$ (24,909)	0.02%	$ 29,467	$ 2,586
Iberia Parish Airport Authority	$ (41,514)	0.04%	$ 34,049	$ 4,311
Acadiana Fairgrounds Commission	$ (8,303)	0.01%	$ 2,264	$ 862
Waterworks District No. 3	$ (24,909)	0.02%	$ 19,860	$ 2,588

The Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Difference between expected and actual experiences	Changes of assumptions	Net difference between projected and actual earnings on pension plan investments	Change in proportion and differences between employer contributions and proportionate share of contributions	Employer contributions subsequent to measurement date
Deferred Outflows of Resources					
Primary Government	$ 350,587	$ -	$ -	$ 6,675	$ 493,859
Component units: *					
Mosquito Abatement District	19,245	-	-	393	30,428
Communications District	35,551	-	-	883	76,214
Recreation and Playground Commission	37,891	-	-	687	49,037
Sewerage District No. 1	12,227	-	-	294	25,028
Iberia Parish Airport Authority	23,793	-	-	491	38,299
Acadiana Fairgrounds Commission	6,697	-	-	98	5,721
Waterworks District No. 3	20,697	-	-	294	16,558
Total	$ 506,688	$ -	$ -	$ 9,815	$ 735,144
Deferred Inflows of Resources					
Primary Government	$ 49,078	$ 62,126	$ 371,788	$ -	$ -
Component units: *					
Mosquito Abatement District	2,888	3,654	21,870	-	-
Communications District	6,495	8,223	49,207	-	-
Recreation and Playground Commission	5,053	6,395	38,272	-	-
Sewerage District No. 1	2,166	2,741	16,402	-	-
Iberia Parish Airport Authority	3,609	4,568	27,337	-	-
Acadiana Fairgrounds Commission	722	914	5,467	-	-
Waterworks District No. 3	2,166	2,741	16,402	-	-
Total	$ 72,177	$ 91,362	$ 546,745	$ -	$ -

* Information is provided for each component unit that does not issue a separate audit report.

Deferred outflows of resources related to pensions resulting from the Parish's contributions subsequent to the measurement date will be recognized as an adjustment to the Net Pension Liability/Asset in the following fiscal year as follows:

	Deferred outflows of resources
Primary Government	$ 493,859
Component units: *	
Mosquito Abatement District	$ 30,428
Communications District	$ 76,214
Recreation and Playground Commission	$ 49,037
Sewerage District No. 1	$ 25,028
Iberia Parish Airport Authority	$ 38,299
Acadiana Fairgrounds Commission	$ 5,721
Waterworks District No. 3	$ 16,558

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (benefit) as follows:

	2026	2027	2028	2029	Total
Primary Government	$ 212,242	$ 506,309	$ (570,150)	$ (274,131)	$ (125,730)
Component units: *					
Mosquito Abatement District	12,485	29,783	(33,538)	(17,504)	(8,774)
Communications District	28,091	67,012	(75,461)	(47,133)	(27,491)
Recreation and Playground Commission	21,848	52,120	(58,692)	(26,418)	(11,142)
Sewerage District No. 1	9,364	22,337	(25,154)	(15,335)	(8,788)
Iberia Parish Airport Authority	15,606	37,229	(41,923)	(22,142)	(11,230)
Acadiana Fairgrounds Commission	3,121	7,446	(8,385)	(2,490)	(308)
Waterworks District No. 3	9,364	22,337	(25,154)	(6,865)	(318)
	$ 312,121	$ 744,573	$ (838,457)	$ (412,018)	$ (193,781)

Actuarial Methods and 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.

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

Valuation Date	December 31, 2024
Actuarial Cost Method Plan A	Entry Age Normal
Discount Rate	6.40%, net of investment expense, including inflation
Expected Remaining Service Lives	4 years
Projected Salary Increases	Plan A - 4.75%
Cost of Living Adjustment	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees.
Mortality	Pub-2010 Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2021 scale for annuitant and beneficiary mortality. For employees, the PUB-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using the MP2021 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2021 scale for disabled annuitants.
Inflation Rate	2.30%

The discount rate used to measure the total pension liability was 6.40% for Plan A, which was unchanged from the previous year. 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 and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and

approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System'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 investment rate of return was 6.40% for Plan A, which was unchanged from the previous year. The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates 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 rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.40% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.13%.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed income	37%	1.08%
Equity	47%	2.82%
Alternatives	15%	0.76%
Real assets	1%	0.07%
Totals	100%	4.73%
Inflation		2.40%
Expected Artihmetic Nominal Return		7.13%

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2018 through December 31, 2022. The data was assigned credibility weighting and combined with a standard table to produce current levels of mortality. As a result of this study, mortality for employees was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2021 scale. In addition, mortality for annuitants and beneficiaries was set equal to the Pub-2010 Public Retirement plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2021 scale. For Disabled annuitants mortality was set equal to the Pub-2010 Public Retirement Plan Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females, each with full generation projection using the MP2021 scale.

Sensitivity to Changes in Discount Rate:

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.40%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

	1.0% Decrease 5.40%	Current Discount Rate 6.40%	1.0% Increase 7.40%
Net Pension Liability (Asset)			
Primary Government	$ 2,881,323	$ (564,598)	$ (3,457,046)
Component units: *			
Mosquito Abatement District	$ 169,490	$ (33,212)	$ (203,356)
Communications District	$ 381,352	$ (74,727)	$ (457,550)
Recreation and Playground Commission	$ 296,607	$ (58,120)	$ (355,873)
Sewerage District No. 1	$ 127,117	$ (24,909)	$ (152,517)
Iberia Parish Airport Authority	$ 211,862	$ (41,514)	$ (254,195)
Acadiana Fairgrounds Commission	$ 42,372	$ (8,303)	$ (50,839)
Waterworks District No. 3	$ 127,117	$ (24,909)	$ (152,517)

B. Firefighter's Retirement System

Only those employees of the Fire Protection Maintenance District (Fire District) participate in the Firefighters' Retirement System.

Plan description: The Firefighters' Retirement System (the System) is the administrator of a cost-sharing multiple-employer plan. Members in the System consist of full-time firefighters, eligible employees of the retirement system, or any person in a position as defined in the municipal fire and police civil service system that earns at least $375 per month, excluding state supplemental pay, and is employed by any municipality, parish, or fire protection district of the State of Louisiana, except for Orleans Parish and City of Baton Rouge. The System provides retirement benefits for their members. The projections of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Firefighters' Retirement System issues a stand-alone report on its financial statements. Access to the audit report can be found on the System's website www.lafirefightersret.com or on the Office of Louisiana Legislative Auditor's official website www.lla.state.la.us.

Benefit provisions are authorized within Act 434 of 1979 and amended by LRS 11:2251-11:2272. The following is a brief description of the plan and its benefits and is provided for general informational purposes only. Participants should refer to the appropriate statutes for more complete information.

Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980, shall become a member as a condition of employment. Members in the System consist of fulltime firefighters, eligible employees of the retirement system, or any person in a position as defined in the municipal fire and police civil service system that earns at least $375 per month, excluding state supplemental pay, and is employed by a fire department of any municipality, parish, or fire district of the state of Louisiana, except for Orleans Parish and the City of Baton Rouge.

No person who has attained age fifty or over shall become a member of the System, unless the person becomes a member by reasons of a merger or unless the System receives an application for membership before the applicant attained the age of fifty. No person who has not attained the age of eighteen years shall become a member of the System.

Any person who has retired from service under any retirement system or pension fund maintained basically for public officers and employees of the state, its agencies or political subdivisions, and who is receiving retirement benefits there from may become a member of System, provided the person meets all other requirements for membership. Service credit from the retirement system or pension plan from which the member is retired shall not be used for reciprocal recognition of service with this System, or for any other purpose in order to attain eligibility or increase the amount of service credit in this System.

Retirement Benefits: Employees with 20 or more years of service who have attained age 50, or employees who have 12 years of service who have attained age 55, or 25 years of service at any age are entitled to annual pension benefits equal to 3.333% of their average final compensation based on the 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to their employer's contributions.

Benefits are payable over the employees' lives in the form of a monthly annuity. An employee may elect an unreduced benefit or any of seven options at retirement.

See R.S. 11:2256(A) for additional details on retirement benefits.

Disability Benefits: A member who acquires a disability, and who files for disability benefits while in service, and who upon medical examination and certification as provided for in Title 11, is found to have a total disability solely as the result of injuries sustained in the performance of his official duties, or for any cause, provided the member has at least five years of creditable service and provided that the disability was incurred while the member was an active contributing member in active service, shall be entitled to disability benefits under the provisions of R.S. 11:2258(B).

Death Benefits: Benefits shall be payable to the surviving eligible spouse or designated beneficiary of a deceased member as specified in R.S. 11:2256(B) & (C).

Deferred Retirement Option Plan Benefits: After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the deferred retirement option plan (DROP) for up to 36 months.

Upon commencement of participation in DROP, employer and employee contributions to the System cease. The monthly retirement benefits that would have been payable is paid into the deferred retirement option plan account. Upon termination of employment, a participant in the program has several options to receive their DROP benefit. A member may (1) elect to roll over all or a portion of their DROP balance into another eligible qualified plan, (2) receive a lump-sum payment from the account, (3) receive single withdrawals at the discretion of the member, (4) receive monthly or annual withdrawals, or (5) receive an annuity based on the DROP account balance. These withdrawals are in addition to his regular monthly benefit.

If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the System. No withdrawals may be made from the DROP account until the participant retires.

Initial Benefit Option Plan: Effective June 16, 1999, members eligible to retire and who do not choose to participate in DROP may elect to receive, at the time of retirement, an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as the DROP account.

Cost of Living Adjustments (COLAs): Under the provisions of R.S. 11:246 and 11:2260(A)(7), the board of trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of up to 3% of their current benefit, and all retired members and widows who are 65 years of age and older a 2% increase in their original benefit. In order for the board to grant either of these increases, the System must meet certain criteria detailed in the statute related to funding status and interest earnings (R.S. 11:243). In lieu of these COLAs, pursuant to R.S. 11:241, the board may also grant an increase on a formula equal to up to $1 times the total number of years credited service accrued at retirement or at death of the member or retiree plus the number of years since retirement or since death of the member of retiree to the system's fiscal year end preceding the payment of the benefit increase. If there are not sufficient funds to fund the benefit at the rate of one dollar per year for such total number of years, then the rate shall be reduced in proportion to the amount of funds that are available to fund the cost-of-living adjustment.

Employer Contributions: According to state statute, employer contributions are actuarially determined each year. For the year ended June 30, 2025, employer and employee contributions for members above the poverty line were 33.25% and 10.0%, respectively. The employer and employee contribution rates for those members below the poverty line were 35.25% and 8.0%, respectively.

Non-employer Contributions: According to state statue, the System receives insurance premium assessments from the state of Louisiana. The assessment is considered support from a non-employer contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions of $165,230 are recognized as revenue during the year and excluded from pension expense.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The Fire District reported a liability of $1,998,234 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Fire District's proportion of the net pension liability was based on a projection of the Fire District's long-term share of contributions to the pension plan relative to the projected contributions of all

participating employers, actuarially determined. The Fire District's proportionate share was 0.47%, which was a decrease of 0.04% from its proportionate share measured as of the previous year.

The Fire District recognized pension expense of $176,234.

The Fire District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Difference between expected and actual experiences	Changes of assumptions	Net difference between projected and actual earnings on pension plan investments	Change in proportion and differences between employer contributions and proportionate share of contributions	Employer contributions subsequent to measurement date
Deferred Outflows of Resources	$ 255,891	$ 91,105	$ -	$ -	$ 286,352
Deferred Inflows of Resources	$ 36,051	$ -	$ 373,410	$ 464,978	$ -

Deferred outflows of resources of $286,352 related to pensions resulting from the Fire District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2026	2027	2028	2029	2030	2031	Total
$ 104,050	$ (266,921)	$ (233,418)	$ (131,963)	$ 3,701	$ (2,892)	$ (527,443)

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 System's fiduciary net position.

A summary of the actuarial methods and assumptions used in determining the total pension liability of the System are as follows:

Valuation Date	June 30, 2025
Actuarial Cost Method Plan A	Entry Age Normal
Discount Rate	6.90% per annum (net of investment expenses, including inflation)
Expected Remaining Service Lives	7 years
Inflation rate	2.5% per annum
Projected Salary Increases	14.50% in the first two years of service and 5.00% with 3 or more years of servie; includes inflation and merit increases
Cost of Living Adjustment	For the purpose of determining the present value of benefits, COLAs were deemed not to be substantively automatic and only those previously granted were included.

For the June 30, 2025 valuation, assumptions for mortality rates were based on the following:

- For active members, mortality was set equal to the Pub-2016 Public Retirement Plans Mortality Table for Safety Below-Median Employees.
- For annuitants and beneficiaries, mortality was set equal to the Pub-2016 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees.
- For disabled retirees, mortality was set equal to the Pub-2016 Public Retirement Plans Mortality Table for Safety Disabled Retirees.
- In all cases the base table was multiplied by 110% for males and 110% for females, each with full generational projection using the appropriate MP2021 scale.

The long-term expected real rate of return is an important input into the actuary's determination of the reasonable range for the discount rate which is used in determining the total pension liability. The actuary's method incorporates information from multiple consultants and investments firms regarding future expected rates of return, variances, and correlation coefficients for each asset class. The change integrates data from multiple sources to produce average values thereby reducing reliance on a single data source.

The estimated long-term expected rate of return on pension plan investments was determined by the System's actuary using the System's target asset allocation and the Curran Actuarial Consulting average study. The consultant's average survey included projected nominal rates of return, standard deviations of returns, and correlations of returns for a list of common asset classes collected from several investment

consultants and investment management firms. Each consultant's response included nominal expected long-term rates of return. In order to arrive at long term expected arithmetic real rates of return, the actuary normalized the data received from the consultant's responses in the following ways. Where nominal returns received were arithmetic, the actuary simply reduced the return assumption by the long-term inflation assumption. Where nominal returns were geometric, the actuary converted the return to arithmetic by adjusting for the long-term standard deviation and then reduced the assumption by the long-term inflation assumption. Using the target asset allocation for the System and the average values for expected real rates of return, standard deviation of returns, and correlation of returns, an arithmetic expected nominal rate of return and standard deviation for the portfolio was determined. The target allocation changed slightly from June 30, 2024 to June 30, 2025. The System's long-term assumed rate of inflation of 2.5% was used in this process for the fiscal year ended June 30, 2025.

Best estimates of arithmetic real rates of return for each major class included in the System's target asset allocation as of June 30, 2025, is summarized in the following table:

Asset Class		Target Asset Allocation	Long-Term Exepected Real Rate of Return
Equity	U.S. Equity	27.00%	6.23%
	Non-U.S. Equity	11.00%	6.36%
	Global Equity	10.00%	6.50%
	Emerging Market Equity	4.00%	8.26%
Fixed Income	U.S. Core Fixed Income	23.00%	2.09%
	U.S. TIPS	2.00%	2.00%
	Emerging Market Debt	2.00%	4.05%
	Multisector Fixed Income	5.00%	2.34%
Alternatives	Private Equity	9.00%	9.77%
	Real Estate	4.00%	4.85%
	Real Assets	3.00%	5.93%
		100.00%	

The discount rate used to measure the total pension liability was 6.90%, which was unchanged from the previous year. 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 System's actuary. Based on those assumptions, the System'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.

Sensitivity to Changes in the Discount Rate: The following presents the net pension liability of the Parish, calculated using the discount rate of 6.90%, as well as what the Parish's net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate.

	1.0% Decrease 5.90%	Current Discount Rate 6.90%	1.0% Increase 7.90%
Net Pension Liability (Asset)	$3,855,628	$1,998,234	$ 449,916

(11) Postemployment Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. The Parish recognizes the cost of postemployment healthcare in the year when employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the Parish's future cash flows. The information below is provided for each component unit that does not issue a separate audit report. Each component's proportion was based on the total individuals at each component who participate in the healthcare plan.

Plan description – The Iberia Parish Government (the Parish) provides certain continuing health care benefits for its retired employees. The Iberia Parish Government's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Parish. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Parish. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB).

Benefits Provided – Medical, dental, and life benefits are provided through comprehensive plans and are made available to employees upon actual retirement. Most employees are covered by Plan A of the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. For employees hired on and after January 1, 2007 retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or, age 67 and 7 years of service. Other employees have a separate eligibility requirement under the Firefighters Retirement System of Louisiana which is the earliest of: 25 years of service at any age; or age 50 and 20 years of service; or, age 55 and 12 years of service.

Life insurance coverage is provided to retirees and approximately 80% of the blended rate (active and retired) is paid by the employer. The amount of insurance coverage while active is continued after retirement, but insurance coverage amounts are reduced to 65% of the previous amount at age 65, and to 50% at age 70, and to 35% at age 75, and additionally by 50% upon retirement.

Employees covered by benefit terms –The following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	90
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	176
	266

Net post-employment benefit obligation – The table below shows the Parish's Total Other Postemployment Benefit (OPEB) Liability:

	Primary government	Fire Protection Maintenance District	Mosquito Abatement District	Recreation and Playground Commission	Communications District
Percent of collective total OPEB liability	61.00%	16.00%	3.00%	6.00%	6.00%
Total OPEB obligation - beginning of year	$ 19,191,318	$ 5,117,899	$1,096,922	$1,827,132	$2,010,488
Changes for the year:					
Service cost	699,518	183,480	34,403	68,805	68,805
Interest	816,002	214,033	40,131	80,262	80,262
Changes of benefit terms	-	-	-	-	-
Difference between expected and actual experience	431,049	28,951	(131,888)	102,936	(80,419)
Changes in assumptions	(2,126,200)	(557,692)	(104,567)	(209,133)	(209,134)
Benefit payments and net transfers	(650,186)	(170,540)	(31,976)	(63,953)	(63,953)
Net changes	(829,817)	(301,768)	(193,897)	(21,083)	(204,439)
Total OPEB obligation - end of year	$ 18,361,501	$ 4,816,131	$ 903,025	$1,806,049	$1,806,049
OPEB expense	$ 1,436,221	$ 376,714	$ 70,634	$ 141,268	$ 141,268

	Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	Waterworks District No. 3
Percent of collective total OPEB liability	2.00%	3.00%	1.00%	2.00%
Total OPEB obligation - beginning of year	$ 730,209	$ 1,096,922	$ 366,713	$ 730,209
Changes for the year:				
Service cost	22,935	34,403	11,468	22,935
Interest	26,754	40,131	13,377	26,754
Changes of benefit terms	-	-	-	-
Difference between expected and actual experience	(86,853)	(131,888)	(45,035)	(86,853)
Changes in assumptions	(69,711)	(104,567)	(34,856)	(69,711)
Benefit payments and net transfers	(21,318)	(31,976)	(10,659)	(21,318)
Net changes	(128,193)	(193,897)	(65,705)	(128,193)
Total OPEB obligation - end of year	$ 602,016	$ 903,025	$ 301,008	$ 602,016
OPEB expense	$ 47,089	$ 70,634	$ 23,545	$ 47,089

The Parish reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Difference between expected and actual experiences	Changes of assumptions
Deferred Outflows of Resources		
Primary Government	$ 106,927	$ 1,513,294
Component units: *		
Fire Protection Maintenance District	28,046	396,930
Mosquito Abatement District	5,259	74,424
Recreation and Playground Commission	10,517	148,849
Communications District	10,517	148,849
Sewerage District No. 1	3,506	49,616
Iberia Parish Airport Authority	5,259	74,424
Acadiana Fairgrounds Commission	1,753	24,808
Waterworks District No. 3	3,506	49,616
Total	$ 175,290	$ 2,480,810
Deferred Inflows of Resources		
Primary Government	$ 151,495	$ 3,694,352
Component units: *		
Fire Protection Maintenance District	39,736	969,011
Mosquito Abatement District	7,450	181,690
Recreation and Playground Commission	14,901	363,379
Communications District	14,901	363,379
Sewerage District No. 1	4,967	121,126
Iberia Parish Airport Authority	7,450	181,690
Acadiana Fairgrounds Commission	2,484	60,563
Waterworks District No. 3	4,967	121,126
Total	$ 248,351	$ 6,056,316

* Information is provided for each component unit that does not issue a separate audit report.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	2026	2027	2028	2029	Total
Primary Government	$ (79,298)	$ (609,086)	$ (1,112,003)	$ (425,240)	$ (2,225,627)
Component units: *					
Fire Protection Maintenance District	(20,800)	(159,760)	(291,673)	(111,538)	(583,771)
Mosquito Abatement District	(3,900)	(29,955)	(54,689)	(20,913)	(109,457)
Recreation and Playground Commission	(7,800)	(59,910)	(109,377)	(41,827)	(218,914)
Communications District	(7,800)	(59,910)	(109,377)	(41,827)	(218,914)
Sewerage District No. 1	(2,600)	(19,970)	(36,459)	(13,942)	(72,971)
Iberia Parish Airport Authority	(3,900)	(29,955)	(54,689)	(20,913)	(109,457)
Acadiana Fairgrounds Commission	(1,300)	(9,985)	(18,230)	(6,971)	(36,486)
Waterworks District No. 3	(2,600)	(19,970)	(36,459)	(13,942)	(72,971)
	$ (129,998)	$ (998,501)	$ (1,822,956)	$ (697,113)	$ (3,648,568)

Actuarial Assumptions and other inputs – The total OPEB liability in the December 31, 2025, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2%
Salary increases	3.0%, including inflation
Discount Rate	4.08% annually (Beginning of Year to Determine ADC) 4.83% annually (As of End of Year Measurement Date)
Healthcare cost trends	Getzen model
Active mortality	Pub-2010 Public Retirement Plans Mortality Table for General Employees and Healthy Retirees, headcount weighted, multiplied by 130% for males and 125% for females, each with full generational projection using the MP-2021 scale.
Retiree mortality	Pub-2010 Public Retirement Plans Mortality Tables for Safety Below-Median Employees and Healthy Retirees, headcount weighted, multiplied by 105% for males and 115% for females, each with full generational projection using the SOA MP-2019 scale.

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2025, the end of the applicable measurement period.

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Parish, as well as what the Parish's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1.0% Decrease 3.83%	Current Discount Rate 4.83%	1.0% Increase 5.83%
Total OPEB Liability (TOL)	$ 34,880,787	$ 30,100,820	$ 26,255,258
Primary government TOL	$ 21,277,279	$ 18,361,501	$ 16,015,708
Component units:			
Fire Protection Maintenance District TOL	$ 5,580,926	$ 4,816,131	$ 4,200,841
Mosquito Abatement District TOL	$ 1,046,424	$ 903,025	$ 787,658
Recreation and Playground Commission TOL	$ 2,092,847	$ 1,806,049	$ 1,575,315
Communications District TOL	$ 2,092,847	$ 1,806,049	$ 1,575,315
Sewerage District No. 1 TOL	$ 697,616	$ 602,016	$ 525,105
Iberia Parish Airport Authority TOL	$ 1,046,424	$ 903,025	$ 787,658
Acadiana Fairgrounds Commission TOL	$ 348,808	$ 301,008	$ 262,553
Waterworks District No. 3 TOL	$ 697,616	$ 602,016	$ 525,105

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Parish, as well as what the Parish's total OPEB liability would be if it were calculated using a healthcare trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1.0% Decrease 4.50%	Current Trend 5.50%	1.0% Increase 6.50%
Total OPEB Liability (TOL)	$ 25,518,722	$ 30,100,820	$ 35,982,149
Primary government TOL	$ 15,566,421	$ 18,361,501	$ 21,949,112
Component units:			
Fire Protection Maintenance District TOL	$ 4,082,996	$ 4,816,131	$ 5,757,144
Mosquito Abatement District TOL	$ 765,562	$ 903,025	$ 1,079,464
Recreation and Playground Commission TOL	$ 1,531,123	$ 1,806,049	$ 2,158,929
Communications District	$ 1,531,123	$ 1,806,049	$ 2,158,929
Sewerage District No. 1 TOL	$ 510,374	$ 602,016	$ 719,643
Iberia Parish Airport Authority TOL	$ 765,562	$ 903,025	$ 1,079,464
Acadiana Fairgrounds Commission TOL	$ 255,187	$ 301,008	$ 359,821
Waterworks District No. 3 TOL	$ 510,374	$ 602,016	$ 719,643

(12) Litigation and Claims

The Parish was involved in various lawsuits. The Parish's legal counsel has reviewed the claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the Parish and to arrive at an estimate, if any, of the amount of range of potential loss to the Parish not covered by insurance. As a result of the review, the various claims and lawsuits have been categorized as "remote," as defined by the Governmental Accounting Standards Board. It is the opinion of the Parish that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the Parish's financial position. The litigation described is not associated with the projects funded by LDEQ nor with the funds pledged to repay Sewerage District's loan.

(13) Risk Management

Iberia Parish Government is self-insured for general liability, automobile liability, errors and omissions, property, and workers' compensation. The Parish also purchases excess coverage through outside sources. These activities are accounted for in the Risk Management Fund which was established in 1991.

Effective March 1, 2008, the Parish changed its workers' compensation coverage from self-insured to fully insured. All workers' compensation claims incurred prior to this date will be funded through the Risk Management Fund.

The Parish has a plan for contract administration services. The administrator handles the processing and payment of claims. The Parish reimburses the administrator after payment is made. Most funds of the Parish participate in the program and make payments to the Risk Management Fund based on premiums needed to pay prior and current year claims, administrative costs, and commercial insurance premiums.

The claims liability is based on the requirements of GASB, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's unpaid claims liability amount were as follows:

	2025	2024
Balance, beginning	$ 198,521	$ 259,428
Current year claims and changes in estimates	489,969	408,266
Claims paid	(469,173)	(469,173)
Balance, ending	$ 219,317	$ 198,521

Effective July 1, 1997, the Parish began funding its own unemployment compensation. The Unemployment Compensation Fund was established to account for interdepartmental charges and claims related to unemployment. The Parish has a contract for administrative services related to all unemployment claims. Benefit charges are charged to expense in the period the charge is determinable.

(14) Closure and Post Closure Care Costs

Iberia Parish Government operates one Type III landfill. State and federal laws and regulations require the Parish to perform certain maintenance and monitoring functions at the site after closure. Following is a recap of closure and post-closure costs recognized for the landfill:

	Landfill #2
Closure costs	$ 648,174
Post-closure costs	48,563
Total	$ 696,737

Closure was originally anticipated to be ten years from opening the landfill. Landfill #2 was opened in March 2005 and is at approximately 79% capacity as of year-end. Due to inflation, changes in technology, laws or regulations, the estimated costs may change in the future. The Parish was not aware of any environmental liabilities with respect to the landfill, not already recognized in the financial statements.

(15) Contingencies and Commitments

The Parish participates in certain federal and state assisted grant programs. These programs are subject to program compliance audits by the grantor agencies or their representative. The Parish's management believes that any liability for reimbursement which may arise as the result of these audits would not be material.

The Parish had several uncompleted construction contracts in various funds. The remaining commitment on these contracts was approximately $12,392,658.

(16) FCC Ordered Enhancements of E911 System

The following information pertains to FCC ordered enhancements to Iberia Parish's E911 system:

Total funds received from emergency telephone service charges	$ 459,951
Total funds received from wireless service charges	$ 904,390
Expenditures made for the implementation of the E911 System	$ 1,298,598

(17) Interfund Transactions

A. Receivables and Payables

A summary of interfund receivables and payables follows:

	Receivables	Payables
General Fund	$4,691,226	$3,931,786
Public Library Fund	319,932	6,709
Sales Tax Fund	2,160	-
Public Buildings Maintenance	389,667	-
Parish Wide Drainage Maintenance	331,859	5,651
Royalty	2,113,074	-
Economic Development	40,800	-
Other Governmental Funds	782,010	4,726,582
Total	$8,670,728	$8,670,728

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

B. Transfers consisted of the following:

	Transfers In	Transfers Out
General Fund	$ 358,092	$ 722,673
Public Library Fund	494	-
Sales Tax Fund	-	52,861
Public Buildings Maintenance	19,897	1,695,000
Parish Wide Drainage Maintenance	-	143,551
Royalty Fund	207,845	717,352
Economic Development	10,000	10,000
Road Construction Projects	10,000	40,945
Other Governmental Funds	11,040,500	8,264,446
Total	$11,646,828	$11,646,828

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(18) Tax Abatements

The Parish 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 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 involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be up to 100 percent. The amount by which ad valorem taxes were reduced as a result of these abatements is as follows:

Primary Government	$ 298,691
Component Unit: Fire Protection Maintenance District	$ 184,276

(19) On-behalf Payments

The Parish has recognized $146,880 as a revenue and an expenditure for on-behalf salary payments regarding Firefighters made by the State of Louisiana.

(20) External Transactions

The following transactions between the primary government and its discretely presented component units are classified as external transactions in the government-wide statement of activities:

General Fund:	
Transfer from Communications District to fund 2025 appropriation of EMS salaries and benefits	$ 41,417
Transfer from Fire Protection Maintenance District for GSI mapping system	$ 15,000
Transfer from Communications District for GSI mapping system	$ 15,000
Transfer from Mosquito Control/Drainage Program Fund for GSI mapping system	$ 15,000
Transfer from Waterworks District No. 3 for GSI mapping system	$ 15,000
Transfer from Sewer District No. 1 for GSI mapping system	$ 15,000
Parish Wide Drainage Fund:	
Transfer from Mosquito Abatement District to fund support the distribution of surplus mosquito program funds	$ 1,675,850
Bond Redemption Fund:	
Transfer from Recreation District No. 1 for portion of bond payment	$ 60,000
General Fund:	
Transfer to Fire Protection Maintenance District for two percent fire insurance premium	$ 458,886
Transfer to Sewerage District No. 1 for capital projects	$ 65,000
Public Building Maintenance:	
Transfer to Acadiana Fairgrounds Commission for operating costs	$ 60,000
Transfer to Recreation and Playground Commission for operating costs	$ 10,256

(21) Upcoming Accounting Pronouncements

In April 2024, the Governmental Accounting Standards Board issued Statement No. 103, *Financial Reporting Model Improvements*. GASB 103 is effective for fiscal years beginning after June 15, 2025, and will revise certain financial reporting requirements, including the management's discussion and analysis, the presentation of proprietary fund financial statements, budgetary comparisons, and reporting of unusual or infrequent items. The Parish has not yet determined the effect, if any, that the adoption of this statement will have on its financial statements.

In September 2024, the Governmental Accounting Standards Board issued Statement No. 104, *Disclosure of Certain Capital Assets*. GASB 104 is effective for fiscal years beginning after June 15, 2025, and enhances existing capital asset disclosure requirements. The statement clarifies disclosure requirements for lease assets, intangible right-to-use assets, subscription assets, other intangible assets, and capital assets held for sale. The Parish has not yet evaluated the effect, if any, that adoption of this statement will have on its financial statements.

REQUIRED
SUPPLEMENTARY INFORMATION

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes - ad valorem	$1,592,437	$ 1,592,437	$ 1,799,561	$ 207,124
Licenses and permits	1,607,500	1,607,500	1,915,462	307,962
Intergovernmental revenues -				
Federal grants	7,965,532	8,965,532	1,458,398	(7,507,134)
State funds -				
State revenue sharing	95,000	95,000	95,878	878
Severance taxes	700,000	700,000	639,508	(60,492)
State grants	17,964	414,796	170,765	(244,031)
Local	126,417	126,417	116,417	(10,000)
Charges for services	1,023,236	1,023,236	1,040,972	17,736
Fines and forfeitures	156,000	156,000	190,285	34,285
Interest income	340,000	340,000	295,324	(44,676)
Miscellaneous	75,000	75,000	214,460	139,460
Total revenues	13,699,086	15,095,918	7,937,030	(7,158,888)
Expenditures:				
Current -				
General government	3,946,876	4,116,741	3,768,869	347,872
Public safety	1,465,028	1,603,255	1,464,693	138,562
Public works	6,875,559	7,125,559	811,455	6,314,104
Health and welfare	163,240	163,240	137,865	25,375
Culture and recreation	250	12,250	12,000	250
Urban redevelopment and housing	159,592	160,219	164,876	(4,657)
Economic development and assistance	30,000	30,000	25,481	4,519
Capital outlay	184,694	1,475,646	980,704	494,942
Total expenditures	12,825,239	14,686,910	7,365,943	7,320,967
Excess of revenues over expenditures	873,847	409,008	571,087	162,079
Other financing sources (uses):				
Transfers in	418,662	418,662	358,092	(60,570)
Transfers out	(1,576,506)	(1,718,237)	(722,673)	995,564
Total other financing sources (uses)	(1,157,844)	(1,299,575)	(364,581)	934,994
Net change in fund balance	(283,997)	(890,567)	206,506	1,097,073
Fund balance, beginning	10,224,836	10,224,836	10,224,836	-
Fund balance, ending	$9,940,839	$ 9,334,269	$10,431,342	$ 1,097,073

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Public Library Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Taxes - ad valorem	$ -	$ 1,900,000	$ 2,405,077	$ 505,077
Intergovernmental revenues -				
State revenue sharing	-	-	86,694	86,694
Fines and forfeitures	3,000	3,000	4,729	1,729
Interest income	116,986	166,986	91,646	(75,340)
Miscellaneous	22,000	22,000	33,574	11,574
Total revenues	141,986	2,091,986	2,621,720	529,734
Expenditures:				
Current -				
Culture and recreation	2,764,191	2,764,791	2,343,508	421,283
Capital outlay	596,000	595,400	126,698	468,702
Total expenditures	3,360,191	3,360,191	2,470,206	889,985
Excess (deficiency) of revenues over expenditures	(3,218,205)	(1,268,205)	151,514	1,419,719
Other financing sources:				
Transfers in	1,400	1,400	494	(906)
Net change in fund balance	(3,216,805)	(1,266,805)	152,008	1,418,813
Fund balance, beginning	6,686,884	6,686,884	6,686,884	-
Fund balance, ending	$ 3,470,079	$ 5,420,079	$ 6,838,892	$ 1,418,813

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Sales Tax Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Taxes - sales and use	$4,500,000	$4,500,000	$6,581,359	$2,081,359
Intergovernmental revenues -				
Fines and forfeitures	-	-	23	23
Interest income	86,120	86,120	110,252	24,132
Miscellaneous	-	-	428	428
Total revenues	4,586,120	4,586,120	6,692,062	2,105,942
Expenditures:				
Current -				
General government	75,213	75,213	75,213	-
Public works	4,876,066	4,871,066	4,115,751	755,315
Debt service -				
Principal	53,717	53,717	35,226	18,491
Interest	14,885	14,885	4,774	10,111
Capital outlay	320,000	325,000	321,976	3,024
Total expenditures	5,339,881	5,339,881	4,552,940	786,941
Excess (deficiency) of revenues over expenditures	(753,761)	(753,761)	2,139,122	2,892,883
Other financing sources (uses):				
Proceeds from leases	300,000	300,000	190,551	(109,449)
Transfers out	(52,861)	(52,861)	(52,861)	-
Total other financing sources (uses)	247,139	247,139	137,690	(109,449)
Net change in fund balance	(506,622)	(506,622)	2,276,812	2,783,434
Fund balance, beginning	5,594,406	5,594,406	5,594,406	-
Fund balance, ending	$5,087,784	$5,087,784	$7,871,218	$2,783,434

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Public Buildings Maintenance

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Taxes - ad valorem	$ 2,655,102	$ 2,655,102	$ 2,929,093	$ 273,991
Intergovernmental revenues -				
Federal grants	112,500	112,500	-	(112,500)
State revenue sharing	68,000	68,000	63,677	(4,323)
State grants	258,987	558,987	-	(558,987)
Interest income	40,800	40,800	38,770	(2,030)
Miscellaneous	14,000	14,000	15,405	1,405
Total revenues	3,149,389	3,449,389	3,046,945	(402,444)
Expenditures:				
Current -				
General government	1,988,217	2,225,351	2,034,950	190,401
Capital outlay	594,583	1,350,518	62,133	1,288,385
Total expenditures	2,582,800	3,575,869	2,097,083	1,478,786
Excess (deficiency) of revenues over expenditures	566,589	(126,480)	949,862	1,076,342
Other financing sources (uses):				
Transfers in	-	327,253	19,897	(307,356)
Transfers out	(1,050,000)	(1,179,047)	(1,695,000)	(515,953)
Total other financing sources (uses)	(1,050,000)	(851,794)	(1,675,103)	(823,309)
Net change in fund balance	(483,411)	(978,274)	(725,241)	253,033
Fund balance, beginning	4,087,810	4,087,810	4,087,810	-
Fund balance, ending	$ 3,604,399	$ 3,109,536	$ 3,362,569	$ 253,033

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Parish Wide Drainage Maintenance

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Taxes - ad valorem	$2,233,021	$ 2,233,021	$2,463,000	$ 229,979
Intergovernmental revenues -				
State revenue sharing	67,000	67,000	65,595	(1,405)
Local	1,054,114	1,067,850	1,675,850	608,000
Interest income	110,500	110,500	115,804	5,304
Miscellaneous	-	-	40,374	40,374
Total revenues	3,464,635	3,478,371	4,360,623	882,252
Expenditures:				
Current -				
General government	157,854	157,854	157,764	90
Public works	3,536,087	3,650,532	2,704,372	946,160
Debt service -				
Principal	-	-	195,644	(195,644)
Interest and fiscal charges	-	-	8,424	(8,424)
Capital outlay	1,024,000	1,715,000	320,509	1,394,491
Total expenditures	4,717,941	5,523,386	3,386,713	2,136,673
Excess (deficiency) of revenues over expenditures	(1,253,306)	(2,045,015)	973,910	3,018,925
Other financing sources (uses):				
Transfers out	(143,551)	(143,551)	(143,551)	-
Net change in fund balance	(1,396,857)	(2,188,566)	830,359	3,018,925
Fund balance, beginning	7,526,401	7,526,401	7,526,401	-
Fund balance, ending	$6,129,544	$ 5,337,835	$8,356,760	$3,018,925

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Mosquito Control/Drainage Program

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Taxes - sales and use	$4,600,000	$ 5,719,920	$5,719,920	$ -
Expenditures:				
Current -				
Health and welfare	4,600,000	5,719,920	5,719,920	-
Net change in fund balance	-	-	-	-
Fund balance, beginning	-	-	-	-
Fund balance, ending	$ -	$ -	$ -	$ -

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Economic Development District No. 1

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes - sales and use	$ 4,006,000	$ 4,006,000	$ 8,347,081	$ 4,341,081
Intergovernmental revenues -				
Federal grants	235,482	292,981	131,784	(161,197)
State grants	4,995,229	4,995,229	-	(4,995,229)
Interest income	170,000	170,000	249,402	79,402
Total revenues	9,406,711	9,464,210	8,728,267	(735,943)
Expenditures:				
Current -				
General government	30,000	30,000	24,575	5,425
Economic development	698,069	792,639	290,895	501,744
Debt service -				
Principal	565,000	565,000	565,000	-
Interest and fiscal charges	270,700	270,700	270,700	-
Capital outlay	7,923,159	12,953,191	2,352,076	10,601,115
Total expenditures	9,486,928	14,611,530	3,503,246	11,108,284
(Deficiency) excess of revenues over expenditures	(80,217)	(5,147,320)	5,225,021	10,372,341
Other financing sources (uses):				
Transfers in	-	-	10,000	10,000
Transfers out	-	(500,000)	(10,000)	490,000
Total other financing sources (uses)	-	(500,000)	-	500,000
Net change in fund balance	(80,217)	(5,647,320)	5,225,021	10,872,341
Fund balance, beginning	13,790,817	13,790,817	13,790,817	-
Fund balance, ending	$13,710,600	$ 8,143,497	$19,015,838	$10,872,341

This page intentionally left blank

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability(Asset)
Parochial Employees' Reitrement System - Plan A
For the Year Ended December 31, 2025

Year ended December 31,	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
			Primary Government		
2016*	0.91%	$2,380,622	$5,210,283	45.7%	92.23%
2017*	0.86%	$1,777,717	$5,114,695	34.8%	94.15%
2018*	0.79%	($583,726)	$4,832,556	12.1%	101.98%
2019*	0.77%	$3,605,531	$4,973,111	72.5%	88.86%
2020*	0.77%	$35,982	$4,846,468	0.7%	99.89%
2021*	0.73%	($1,284,447)	$4,897,053	26.2%	104.00%
2022*	0.62%	($3,055,092)	$4,495,093	68.0%	110.46%
2023*	0.61%	$2,380,298	$4,231,301	56.3%	91.74%
2024*	0.56%	$544,678	$4,218,024	12.9%	98.03%
2025*	0.58%	($564,598)	$4,342,716	-13.0%	101.97%
			Mosquito Abatement District **		
2016*	0.05%	$125,856	$254,331	49.5%	92.23%
2017*	0.05%	$93,701	$272,784	34.3%	94.15%
2018*	0.04%	($32,243)	$257,736	12.5%	101.98%
2019*	0.04%	$191,184	$265,233	72.1%	88.86%
2020*	0.04%	$1,919	$258,478	0.7%	99.89%
2021*	0.04%	($68,504)	$261,176	26.2%	104.00%
2022*	0.04%	($169,684)	$239,738	70.8%	104.00%
2023*	0.04%	$151,545	$241,789	62.7%	91.74%
2024*	0.03%	$35,729	$244,523	14.6%	98.03%
2025*	0.03%	($33,212)	$255,454	-13.0%	101.97%
			Communications District **		
2016*	0.01%	$30,063	$33,862	88.8%	92.23%
2017*	0.01%	$22,024	$68,196	32.3%	94.15%
2018*	0.01%	($9,462)	$64,434	14.7%	101.98%
2019*	0.01%	$46,395	$66,308	70.0%	88.86%
2020*	0.01%	$480	$64,620	0.7%	99.89%
2021*	0.01%	($17,126)	$65,294	26.2%	104.00%
2022*	0.06%	($194,191)	$59,935	324.0%	104.00%
2023*	0.07%	$267,479	$423,130	63.2%	91.74%
2024*	0.07%	$71,286	$489,046	14.6%	98.03%
2025*	0.07%	($74,727)	$574,771	-13.0%	101.97%
			Recreation and Playground Commission **		
2016*	0.08%	$221,095	$463,041	47.7%	92.23%
2017*	0.08%	$164,824	$477,372	34.5%	94.15%
2018*	0.07%	($55,577)	$451,039	12.3%	101.98%
2019*	0.07%	$335,420	$464,157	72.3%	88.86%
2020*	0.07%	$3,358	$452,337	0.7%	99.89%
2021*	0.07%	($119,882)	$457,058	26.2%	104.00%
2022*	0.05%	($271,652)	$419,542	64.7%	104.00%
2023*	0.06%	$226,916	$362,683	62.6%	91.74%
2024*	0.06%	$54,582	$427,915	12.8%	98.03%
2025*	0.06%	($58,120)	$447,044	-13.0%	101.97%

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability(Asset) (continued)
Parochial Employees' Reitrement System - Plan A
For the Year Ended December 31, 2025

Year ended December 31,	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
			Sewerage District No. 1 **		
2016*	0.04%	$96,868	$243,269	39.8%	92.23%
2017*	0.03%	$72,752	$204,588	35.6%	94.15%
2018*	0.03%	($21,706)	$193,302	11.2%	101.98%
2019*	0.03%	$145,864	$198,924	73.3%	88.86%
2020*	0.03%	$1,439	$193,859	0.7%	99.89%
2021*	0.03%	($51,378)	$195,882	26.2%	104.00%
2022*	0.04%	($152,558)	$179,504	85.0%	110.46%
2023*	0.04%	$135,779	$239,738	56.6%	91.74%
2024*	0.02%	$27,129	$241,789	11.2%	98.03%
2025*	0.02%	($24,909)	$191,590	-13.0%	101.97%
			Iberia Parish Airport Authority **		
2016*	0.04%	$97,226	$250,876	38.8%	92.23%
2017*	0.03%	$73,110	$204,588	35.7%	94.15%
2018*	0.03%	($21,348)	$193,302	11.0%	101.98%
2019*	0.03%	$146,222	$198,924	73.5%	88.86%
2020*	0.03%	$1,439	$193,859	0.7%	99.89%
2021*	0.03%	($51,378)	$195,882	26.2%	104.00%
2022*	0.04%	($177,853)	$179,804	98.9%	104.00%
2023*	0.04%	$170,059	$302,236	56.3%	91.74%
2024*	0.04%	$40,968	$305,654	13.4%	98.03%
2025*	0.04%	($41,514)	$319,317	-13.0%	101.97%
			Acadiana Fairgrounds Commission **		
2016*	0.02%	$62,309	$114,034	54.6%	92.23%
2017*	0.02%	$46,232	$136,392	33.9%	94.15%
2018*	0.02%	($16,740)	$128,868	13.0%	101.98%
2019*	0.02%	$94,974	$132,616	71.6%	88.86%
2020*	0.02%	$959	$129,239	0.7%	99.89%
2021*	0.02%	($34,252)	$130,588	26.2%	104.00%
2022*	0.01%	($59,547)	$119,869	49.7%	104.00%
2023*	0.01%	$22,710	$60,447	37.6%	91.74%
2024*	0.01%	$6,698	$61,131	11.0%	98.03%
2025*	0.01%	($8,303)	$63,863	-13.0%	101.97%
			Waterworks District No. 3 **		
2016*	0.04%	$94,391	$190,745	49.5%	92.23%
2017*	0.03%	$70,275	$204,588	34.3%	94.15%
2018*	0.03%	($24,183)	$193,302	12.5%	101.98%
2019*	0.03%	$143,387	$198,924	72.1%	88.86%
2020*	0.03%	$1,439	$193,859	0.7%	99.89%
2021*	0.03%	($51,378)	$195,882	26.2%	104.00%
2022*	0.03%	($127,263)	$179,804	70.8%	104.00%
2023*	0.02%	$77,708	$181,341	42.9%	91.74%
2024*	0.02%	$22,504	$122,262	18.4%	98.03%
2025*	0.02%	($24,909)	$191,590	-13.0%	101.97%

* The amounts presented have a measurement date of the previous fiscal year end.
**Information is provided for each component unit that does not issue a separate audit report

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability
Firefighters' Retirement System
For the Year Ended December 31, 2025

Year ended December 31,	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
2016*	0.52%	$3,438,998	$ 1,010,728	340.25%	68.16%
2017*	0.62%	$3,539,119	$ 1,348,673	262.41%	73.55%
2018*	0.66%	$3,807,473	$ 1,533,646	248.26%	74.76%
2019*	0.65%	$4,085,871	$ 1,575,947	259.26%	73.96%
2020*	0.62%	$4,263,277	$ 1,532,027	278.28%	72.61%
2021*	0.60%	$2,108,599	$ 1,496,461	140.91%	86.78%
2022*	0.57%	$4,040,539	$ 1,476,295	273.69%	74.68%
2023*	0.53%	$3,432,017	$ 1,411,563	243.14%	77.69%
2024*	0.51%	$2,858,805	$ 1,459,022	195.94%	81.68%
2025*	0.47%	$1,998,234	$ 1,464,193	136.47%	86.96%

* The amounts presented have a measurement date of June 30.

This page intentionally left blank

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer Contributions
Parochial Employees' Retirement System - Plan A
For the Year Ended December 31, 2025

Year ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency/ (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Payroll
		Primary Government			
2016	$664,214	$664,214	-	$5,114,695	13.0%
2017	$604,071	$604,071	-	$4,832,556	12.5%
2018	$571,905	$571,905	-	$4,973,111	11.5%
2019	$557,345	$557,345	-	$4,846,468	11.5%
2020	$599,337	$599,337	-	$4,897,053	12.2%
2021	$550,649	$550,649	-	$4,495,093	12.3%
2022	$486,601	$486,601	-	$4,231,301	11.5%
2023	$485,073	$485,073	-	$4,218,024	11.5%
2024	$499,412	$499,412	-	$4,342,716	11.5%
2025	$499,898	$499,898	-	$4,544,524	11.0%
		Mosquito Abatement District **			
2016	$ 35,425	$35,425	-	$272,784	13.0%
2017	$ 32,217	$32,217	-	$257,736	12.5%
2018	$ 30,502	$30,502	-	$265,233	11.5%
2019	$ 29,725	$29,725	-	$258,478	11.5%
2020	$ 31,965	$31,965	-	$261,176	12.2%
2021	$ 29,368	$29,368	-	$239,738	12.3%
2022	$ 27,806	$27,806	-	$241,789	11.5%
2023	$ 28,120	$28,120	-	$244,523	11.5%
2024	$ 29,377	$29,377	-	$255,454	11.5%
2025	$ 29,406	$29,406	-	$267,325	11.0%
		Communications District **			
2016	$ 8,856	$8,856	-	$68,196	13.0%
2017	$ 8,054	$8,054	-	$64,434	12.5%
2018	$ 7,625	$7,625	-	$66,308	11.5%
2019	$ 7,431	$7,431	-	$64,620	11.5%
2020	$ 7,991	$7,991	-	$65,294	12.2%
2021	$ 7,342	$7,342	-	$59,935	12.2%
2022	$ 48,660	$48,660	-	$423,130	11.5%
2023	$ 56,240	$56,240	-	$489,046	11.5%
2024	$ 66,099	$66,099	-	$574,771	11.5%
2025	$ 66,163	$66,163	-	$601,481	11.0%
		Recreation and Playground Commission **			
2016	$ 61,993	$61,993	-	$477,372	13.0%
2017	$ 56,380	$56,380	-	$451,039	12.5%
2018	$ 53,378	$53,378	-	$464,157	11.5%
2019	$ 52,019	$52,019	-	$452,337	11.5%
2020	$ 55,938	$55,938	-	$457,058	12.2%
2021	$ 51,394	$51,394	-	$419,542	12.3%
2022	$ 41,709	$41,709	-	$362,683	11.5%
2023	$ 49,210	$49,210	-	$427,915	11.5%
2024	$ 51,410	$51,410	-	$447,044	11.5%
2025	$ 51,460	$51,460	-	$467,819	11.0%

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer Contributions
Parochial Employees' Retirement System - Plan A (continued)
For the Year Ended December 31, 2025

Year ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency/ (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Payroll
		Sewerage District No. 1 **			
2016	$ 26,569	$26,569	-	$204,588	13.0%
2017	$ 24,163	$24,163	-	$193,302	12.5%
2018	$ 22,876	$22,876	-	$198,924	11.5%
2019	$ 22,294	$22,294	-	$193,859	11.5%
2020	$ 23,973	$23,973	-	$195,882	12.2%
2021	$ 22,026	$22,026	-	$179,504	12.3%
2022	$ 27,806	$27,806	-	$239,738	11.6%
2023	$ 28,120	$28,120	-	$183,392	15.3%
2024	$ 22,033	$22,033	-	$191,590	11.5%
2025	$ 22,054	$22,054	-	$200,494	11.0%
		Iberia Parish Airport Authority **			
2016	$ 26,569	$26,569	-	$204,588	13.0%
2017	$ 24,163	$24,163	-	$193,302	12.5%
2018	$ 22,876	$22,876	-	$198,924	11.5%
2019	$ 22,294	$22,294	-	$193,859	11.5%
2020	$ 23,973	$23,973	-	$195,882	12.2%
2021	$ 22,026	$22,026	-	$179,804	12.3%
2022	$ 34,757	$34,757	-	$302,236	11.5%
2023	$ 35,150	$35,150	-	$305,654	11.5%
2024	$ 35,150	$35,150	-	$319,317	11.0%
2025	$ 36,757	$36,757	-	$334,156	11.0%
		Acadiana Fairgrounds Commission **			
2016	$ 17,712	$17,712	-	$136,392	13.0%
2017	$ 16,109	$16,109	-	$128,868	12.5%
2018	$ 15,251	$15,251	-	$132,616	11.5%
2019	$ 14,863	$14,863	-	$129,239	11.5%
2020	$ 15,982	$15,982	-	$130,588	12.2%
2021	$ 14,684	$14,684	-	$119,869	12.3%
2022	$ 6,951	$6,951	-	$60,447	11.5%
2023	$ 7,030	$6,951	-	$61,131	11.5%
2024	$ 7,344	$7,344	-	$63,863	11.5%
2025	$ 7,351	$7,351	-	$66,831	11.0%
		Waterworks District No. 3 **			
2016	$ 26,569	$26,569	-	$204,588	13.0%
2017	$ 24,163	$24,163	-	$193,302	12.5%
2018	$ 22,876	$22,876	-	$198,924	11.5%
2019	$ 22,294	$22,294	-	$193,859	11.5%
2020	$ 23,973	$23,973	-	$195,882	12.2%
2021	$ 22,026	$22,026	-	$179,804	12.3%
2022	$ 20,854	$20,854	-	$181,341	11.5%
2023	$ 14,060	$14,060	-	$122,262	11.5%
2024	$ 22,033	$22,033	-	$191,590	11.5%
2025	$ 22,054	$22,054	-	$200,494	11.0%

**Information is provided for each component unit that does not issue a separate audit report

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer Contributions
Firefighters' Retirement System
For the Year Ended December 31, 2025

Year ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2016	$354,041	$354,041	-	$ 1,348,673	26.25%
2017	$406,416	$406,416	-	$ 1,533,646	26.50%
2018	$418,095	$418,095	-	$ 1,575,947	26.50%
2019	$417,905	$417,905	-	$ 1,577,001	26.50%
2020	$425,137	$425,137	-	$ 1,532,027	27.75%
2021	$482,608	$482,608	-	$ 1,496,461	32.25%
2022	$498,251	$498,251	-	$ 1,476,295	33.75%
2023	$468,346	$468,346	-	$ 1,411,563	33.18%
2024	$495,815	$495,815	-	$ 1,491,173	33.25%
2025	$531,655	$531,655	-	$ 1,598,960	33.25%

This page intentionally left blank

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended December 31, 2025

Year ended December 31,	Percent of Collective Total OPEB Liability	Total OPEB Beginning Liability	Service Costs	Interest Costs	Change of Benefit Terms	Difference between expected and actual experience	Changes in assumptions	Benefit payments	Net change in total OPEB Liability	* Total OPEB Ending Liability	Covered Employee Payroll	Net OPEB Liability as a percentage of covered Employee Payroll
Primary Government												
2018	68.70%	$13,726,659	$ 656,824	$580,569	$ -	$ -	$ -	$(446,551)	$ 790,842	$14,517,501	$ 4,876,585	297.70%
2019	68.70%	$14,517,501	$ 683,753	$586,062	$ -	$ -	$ -	$(446,551)	$ 823,264	$15,340,765	$ 4,876,585	314.58%
2020	69.73%	$15,340,765	$ 654,699	$651,823	$ -	$ (312,877)	$ 2,067,361	$(355,928)	$ 2,705,078	$18,045,843	$ 5,113,910	352.88%
2021	69.73%	$18,045,843	$ 629,347	$389,243	$ -	$ (64,700)	$ 195,022	$(375,504)	$ 773,408	$18,819,251	$ 5,267,327	357.28%
2022	60.11%	$18,819,251	$ 485,814	$340,337	$ -	$ 13,961	$ -	$(376,937)	$ 463,175	$19,282,426	$ 4,188,012	460.42%
2023	64.61%	$19,282,426	$ 839,994	$791,153	$ -	$ 1,440,328	$ 1,694,054	$(595,816)	$ 4,169,713	$23,452,139	$ 4,636,584	505.81%
2024	59.66%	$23,452,139	$ 784,856	$721,708	$ -	$ (1,902,438)	$ (3,249,345)	$(615,602)	$(4,260,821)	$19,191,318	$ 4,183,382	458.75%
2025	61.00%	$19,191,318	$ 699,518	$816,002	$ -	$ 431,049	$ (2,126,200)	$(650,186)	$ (829,817)	$18,361,501	$ 4,405,664	416.77%
Fire Protection Maintenance District **												
2018	10.16%	$ 2,030,027	$ 97,137	$ 85,860	$ -	$ -	$ -	$ (66,040)	$ 116,957	$ 2,146,984	$ 721,195	297.70%
2019	10.16%	$ 2,146,984	$ 101,120	$ 86,672	$ -	$ -	$ -	$ (66,040)	$ 121,752	$ 2,268,736	$ 721,195	314.58%
2020	11.11%	$ 2,268,736	$ 104,312	$103,854	$ -	$ (49,850)	$ 504,881	$ (56,710)	$ 606,487	$ 2,875,223	$ 814,793	352.88%
2021	11.11%	$ 2,875,223	$ 100,273	$ 62,018	$ -	$ (10,309)	$ 31,073	$ (59,829)	$ 123,226	$ 2,998,449	$ 839,237	357.28%
2022	14.61%	$ 2,998,449	$ 118,079	$ 82,721	$ -	$ 128,050	$ 1,450,995	$ (91,616)	$ 1,688,229	$ 4,686,678	$ 1,017,915	460.42%
2023	13.47%	$ 4,686,678	$ 175,280	$165,089	$ -	$ (362,487)	$ 353,496	$(124,328)	$ 207,050	$ 4,893,728	$ 966,643	506.26%
2024	15.91%	$ 4,893,728	$ 209,304	$192,463	$ -	$ 853,099	$ (866,528)	$(164,167)	$ 224,171	$ 5,117,899	$ 1,115,615	458.75%
2025	16.00%	$ 5,117,899	$ 183,480	$214,033	$ -	$ 28,951	$ (557,692)	$(170,540)	$ (301,768)	$ 4,816,131	$ 1,155,584	416.77%
Mosquito Abatement District **												
2018	2.44%	$ 487,526	$ 23,328	$ 20,620	$ -	$ -	$ -	$ (15,860)	$ 28,088	$ 515,614	$ 173,200	297.70%
2019	2.44%	$ 515,614	$ 24,285	$ 20,815	$ -	$ -	$ -	$ (15,860)	$ 29,240	$ 544,854	$ 173,200	314.58%
2020	2.30%	$ 544,854	$ 21,595	$ 21,500	$ -	$ (10,320)	$ 29,342	$ (11,740)	$ 50,377	$ 595,231	$ 168,679	352.88%
2021	2.30%	$ 595,231	$ 20,758	$ 12,839	$ -	$ (2,134)	$ 6,433	$ (12,386)	$ 25,510	$ 620,741	$ 173,739	357.28%
2022	3.37%	$ 620,741	$ 27,237	$ 19,081	$ -	$ 29,536	$ 405,586	$ (21,133)	$ 460,307	$ 1,081,048	$ 234,796	460.42%
2023	2.81%	$ 1,081,048	$ 36,538	$ 34,414	$ -	$ (179,640)	$ 73,689	$ (25,917)	$ (60,916)	$ 1,020,132	$ 201,653	505.88%
2024	6.41%	$ 1,020,132	$ 44,860	$ 41,251	$ -	$ 211,588	$ (185,723)	$ (35,186)	$ 76,790	$ 1,096,922	$ 239,111	458.75%
2025	3.00%	$ 1,096,922	$ 34,403	$ 40,131	$ -	$ (131,888)	$ (104,567)	$ (31,976)	$ (193,897)	$ 903,025	$ 216,672	416.77%
Communications District **												
2018	5.28%	$ 1,054,975	$ 50,481	$ 44,620	$ -	$ -	$ -	$ (34,320)	$ 60,781	$ 1,115,756	$ 374,794	297.70%
2019	5.28%	$ 1,115,756	$ 52,550	$ 45,043	$ -	$ -	$ -	$ (34,320)	$ 63,273	$ 1,179,029	$ 374,794	314.58%
2020	4.60%	$ 1,179,029	$ 43,190	$ 43,000	$ -	$ (20,640)	$ (30,637)	$ (23,480)	$ 11,433	$ 1,190,462	$ 337,358	352.88%
2021	4.60%	$ 1,190,462	$ 41,517	$ 25,678	$ -	$ (4,268)	$ 12,865	$ (24,772)	$ 51,020	$ 1,241,482	$ 347,479	357.28%
2022	6.18%	$ 1,241,482	$ 54,473	$ 38,161	$ -	$ 59,073	$ 811,171	$ (42,265)	$ 920,613	$ 2,162,095	$ 469,592	460.42%
2023	5.06%	$ 2,162,095	$ 65,795	$ 61,970	$ -	$ (538,920)	$ 132,692	$ (46,669)	$ (325,132)	$ 1,836,963	$ 363,119	505.88%
2024	5.68%	$ 1,836,963	$ 74,723	$ 68,711	$ -	$ 398,058	$ (309,358)	$ (58,609)	$ 173,525	$ 2,010,488	$ 398,284	504.79%
2025	6.00%	$ 2,010,488	$ 68,805	$ 80,262	$ -	$ (80,419)	$ (209,134)	$ (63,953)	$ (204,439)	$ 1,806,049	$ 433,344	416.77%
Recreation and Playground Commission **												
2018	6.50%	$ 1,298,738	$ 62,145	$ 54,930	$ -	$ -	$ -	$ (42,250)	$ 74,825	$ 1,373,563	$ 461,395	297.70%
2019	6.50%	$ 1,373,563	$ 64,693	$ 55,450	$ -	$ -	$ -	$ (42,250)	$ 77,893	$ 1,451,456	$ 461,395	314.58%
2020	3.83%	$ 1,451,456	$ 35,960	$ 35,802	$ -	$ (17,185)	$ (495,294)	$ (19,550)	$ (460,267)	$ 991,189	$ 280,887	352.88%
2021	3.83%	$ 991,189	$ 34,567	$ 21,380	$ -	$ (3,554)	$ 10,712	$ (20,625)	$ 42,480	$ 1,033,669	$ 289,314	357.28%
2022	6.18%	$ 1,033,669	$ 49,947	$ 34,991	$ -	$ 54,164	$ 848,437	$ (38,753)	$ 948,786	$ 1,982,455	$ 430,576	460.42%
2023	6.18%	$ 1,982,455	$ 80,359	$ 75,686	$ -	$ -	$ 162,063	$ (56,999)	$ 261,109	$ 2,243,564	$ 443,493	505.88%
2024	6.25%	$ 2,243,564	$ 82,222	$ 75,606	$ -	$ (169,368)	$ (340,401)	$ (64,491)	$ (416,432)	$ 1,827,132	$ 438,252	416.91%
2025	6.00%	$ 1,827,132	$ 68,805	$ 80,262	$ -	$ 102,936	$ (209,133)	$ (63,953)	$ (21,083)	$ 1,806,049	$ 433,344	416.77%

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios (continued)
For the Year Ended December 31, 2025

Year ended December 31,	Percent of Collective Total OPEB Liability	Total OPEB Beginning Liability	Service Costs	Interest Costs	Change of Benefit Terms	Difference between expected and actual experience	Changes in assumptions	Benefit payments	Net change in total OPEB Liability	* Total OPEB Ending Liability	Covered Employee Payroll	Net OPEB Liability as a percentage of covered Employee Payroll
					Sewerage District No. 1 **							
2018	2.85%	$ 569,447	$ 27,248	$ 24,085	$ -	$ -	$ -	$ (18,525)	$ 32,808	$ 602,255	$ 202,304	297.70%
2019	2.85%	$ 602,255	$ 28,365	$ 24,313	$ -	$ -	$ -	$ (18,525)	$ 34,153	$ 636,408	$ 202,304	314.58%
2020	2.30%	$ 636,408	$ 21,595	$ 21,500	$ -	$ (10,320)	$ (62,212)	$ (11,740)	$ (41,177)	$ 595,231	$ 168,679	352.88%
2021	2.30%	$ 595,231	$ 20,759	$ 12,838	$ -	$ (2,134)	$ 6,433	$ (12,386)	$ 25,510	$ 620,741	$ 173,739	357.28%
2022	2.81%	$ 620,741	$ 22,711	$ 15,910	$ -	$ 24,628	$ 235,039	$ (17,621)	$ 280,667	$ 901,408	$ 195,780	460.42%
2023	1.69%	$ 901,408	$ 21,975	$ 20,697	$ -	$ (359,280)	$ 44,318	$ (15,587)	$ (287,877)	$ 613,531	$ 121,279	505.88%
2024	2.27%	$ 613,531	$ 29,863	$ 27,460	$ -	$ 206,412	$ (123,634)	$ (23,423)	$ 116,678	$ 730,209	$ 159,173	458.75%
2025	2.00%	$ 730,209	$ 22,935	$ 26,754	$ -	$ (86,853)	$ (69,711)	$ (21,318)	$ (128,193)	$ 602,016	$ 144,448	416.77%
					Iberia Parish Airport Authority **							
2018	2.03%	$ 405,606	$ 19,408	$ 17,155	$ -	$ -	$ -	$ (13,195)	$ 23,368	$ 428,974	$ 144,097	297.70%
2019	2.03%	$ 428,974	$ 20,204	$ 17,317	$ -	$ -	$ -	$ (13,195)	$ 24,326	$ 453,300	$ 144,097	314.58%
2020	2.30%	$ 453,300	$ 21,595	$ 21,500	$ -	$ (10,320)	$ 120,895	$ (11,740)	$ 141,930	$ 595,230	$ 168,679	352.88%
2021	2.30%	$ 595,230	$ 20,759	$ 12,839	$ -	$ (2,134)	$ 6,433	$ (12,386)	$ 25,511	$ 620,741	$ 173,739	357.28%
2022	3.37%	$ 620,741	$ 27,237	$ 19,081	$ -	$ 29,536	$ 405,586	$ (21,133)	$ 460,307	$ 1,081,048	$ 234,796	460.42%
2023	3.37%	$ 1,081,048	$ 43,820	$ 41,272	$ -	$ -	$ 88,374	$ (31,082)	$ 142,384	$ 1,223,432	$ 241,840	505.88%
2024	3.41%	$ 1,223,432	$ 44,860	$ 41,251	$ -	$ 8,288	$ (185,723)	$ (35,186)	$ (126,510)	$ 1,096,922	$ 239,111	458.75%
2025	3.00%	$ 1,096,922	$ 34,403	$ 40,131	$ -	$ (131,888)	$ (104,567)	$ (31,976)	$ (193,897)	$ 903,025	$ 216,672	416.77%
					Acadiana Fairgrounds Commission **							
2018	0.41%	$ 81,920	$ 3,920	$ 3,465	$ -	$ -	$ -	$ (2,665)	$ 4,720	$ 86,640	$ 29,103	297.70%
2019	0.41%	$ 86,640	$ 4,081	$ 3,497	$ -	$ -	$ -	$ (2,665)	$ 4,913	$ 91,553	$ 29,103	314.58%
2020	0.77%	$ 91,553	$ 7,230	$ 7,198	$ -	$ (3,455)	$ 100,677	$ (3,930)	$ 107,720	$ 199,273	$ 56,471	352.88%
2021	0.77%	$ 199,273	$ 6,949	$ 4,298	$ -	$ (714)	$ 2,154	$ (4,147)	$ 8,540	$ 207,813	$ 58,165	357.28%
2022	1.12%	$ 207,813	$ 9,052	$ 6,341	$ -	$ 9,816	$ 133,281	$ (7,023)	$ 151,467	$ 359,280	$ 78,033	460.42%
2023	1.12%	$ 359,280	$ 14,563	$ 13,717	$ -	$ -	$ 29,371	$ (10,330)	$ 47,321	$ 406,601	$ 80,374	505.89%
2024	1.14%	$ 406,601	$ 14,997	$ 13,791	$ -	$ 5,176	$ (62,089)	$ (11,763)	$ (39,888)	$ 366,713	$ 79,937	458.75%
2025	1.00%	$ 366,713	$ 11,468	$ 13,377	$ -	$ (45,035)	$ (34,856)	$ (10,659)	$ (65,705)	$ 301,008	$ 72,224	416.77%
					Waterworks District No. 3 **							
2020	1.53%	$ -	$ 14,365	$ 14,302	$ -	$ (6,865)	$ 381,966	$ (7,810)	$ 395,958	$ 395,958	$ 784,243	50.49%
2021	1.53%	$ 395,958	$ 13,810	$ 8,541	$ -	$ (1,420)	$ 4,279	$ (8,239)	$ 16,971	$ 412,929	$ 115,575	357.28%
2022	1.69%	$ 412,929	$ 13,659	$ 9,569	$ -	$ 14,812	$ 101,757	$ (10,598)	$ 129,199	$ 542,128	$ 117,746	460.42%
2023	1.69%	$ 542,128	$ 21,975	$ 20,697	$ -	$ -	$ 44,318	$ (15,587)	$ 71,403	$ 613,531	$ 121,279	505.88%
2024	2.27%	$ 613,531	$ 29,863	$ 27,460	$ -	$ 206,412	$ (123,634)	$ (23,423)	$ 116,678	$ 730,209	$ 159,173	458.75%
2025	2.00%	$ 730,209	$ 22,935	$ 26,754	$ -	$ (86,853)	$ (69,711)	$ (21,318)	$ (128,193)	$ 602,016	$ 144,448	416.77%

* Equal to Net OPEB Liability
**Information is provided for each component unit that does not issue a separate audit report
This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Required Supplementary Information

(1) Budgeting Policy

1. At least 90 days prior to the beginning of each fiscal year, the Parish President submits to the Council a proposed budget in the form required by the Parish Charter.

2. A public hearing is required to be conducted to obtain taxpayer comments and notice thereof is published in the official journal at least 10 days prior to such hearing. The notification is to include the time and place of the public hearing in addition to a general summary of the proposed budget.

3. Final adoption of the budget is required to be not later than the second-to-last regular meeting of the preceding fiscal year.

4. The Parish President is authorized to transfer budgeted amounts within departments. Any revisions which cause interdepartmental transfers or alter the total revenues or expenditures of any fund must be approved by the Parish Council.

5. Formal budgetary integration is employed as a management control device during the year for all funds. No payment can be made or obligated against any appropriation unless the Parish President or his designee first certifies that sufficient unencumbered funds are or will be available to meet the obligation when it becomes due and payable. In practice, this has generally been interpreted (due to the flexibility for intradepartmental transfer of line item appropriations) to mean control at the department/fund level.

6. Those budgets which the Parish adopts are on a basis consistent with generally accepted accounting principles as applied to governmental units.

7. All appropriations, except for capital outlays, lapse at the close of the fiscal year to the extent that they have not been expended or encumbered. Appropriations for capital outlays lapse after completion of the project.

(2) OPEB

The actuarial methods and assumptions used to calculate the total OPEB liability are described in Note 11 to the financial statements. No assets are accumulated in a trust that meets the criteria of GASBS No. 75, paragraph 4.

Changes of Benefit Terms:

There were no changes of benefit terms.

Changes of Assumptions:

Year ended December 31,	Inflation Rate	Discount Rate	Healthcare Cost Trent Rates	Projected Salary Increase
2018	2.50%	4.10%	5.00%	3.50%
2019	2.50%	4.10%	5.00%	3.50%
2020	2.00%	2.12%	4.5%-5.5%	3.00%
2021	2.00%	2.12%	4.5%-5.5%	3.00%
2022	2.00%	3.72%	4.5%-5.5%	3.00%
2023	2.00%	3.26%	4.1%-5.50%	3.00%
2024	2.00%	4.08%	4.1%-5.50%	3.00%
2025	2.00%	4.83%	4.1%-5.50%	3.00%

(4) Pension Plan

Changes of Benefit Terms:

There were no changes of benefit terms for either plan.

Changes of assumptions were as follows:

Parochial Employees Retirement System of Louisiana

Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2016	7.00%	7.00%	2.50%	4	5.25%
2017	7.00%	7.00%	2.50%	4	5.25%
2018	6.75%	6.75%	2.50%	4	5.25%
2019	6.50%	6.50%	2.40%	4	4.75%
2020	6.50%	6.50%	2.40%	4	4.75%
2021	6.40%	6.40%	2.30%	4	4.75%
2022	6.40%	6.40%	2.30%	4	4.75%
2023	6.40%	6.40%	2.30%	4	4.75%
2024	6.40%	6.40%	2.30%	4	4.75%
2025	6.40%	6.40%	2.30%	4	4.75%

Firefighters' Retirement System

Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase Range
2016	7.50%	8.34%	2.875%	7	4.75%-15%
2017	7.40%	8.29%	2.775%	7	4.75%-15%
2018	7.30%	8.09%	2.700%	7	4.75%-15%
2019	7.15%	7.94%	2.500%	7	4.50%-14.75%
2020	7.00%	7.00%	2.500%	7	5.20%-14.10%
2021	6.90%	6.90%	2.500%	7	5.20%-14.10%
2022	6.90%	6.90%	2.500%	7	5.20%-14.10%
2023	6.90%	6.90%	2.500%	7	5.20%-14.10%
2024	6.90%	6.90%	2.500%	7	5.20%-14.10%
2025	6.90%	6.90%	2.500%	7	5.20%-14.10%

SUPPLEMENTARY INFORMATION

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Financial Data Schedule - Balance Sheet
Section 8 Housing Program
December 31, 2025

Line Item Number	Account Description	14.871 Housing Choice Program	97.109 Housing Assistance Grant	Total
111	Cash - Unrestricted	$ 113,689	$ 500	$ 114,189
113	Cash - Other Restricted	-	-	-
100	Total Cash	113,689	500	114,189
122	Accounts Receivable - HUD Other Projects	2,340	-	2,340
125	Accounts Receivable - Miscellaneous	8,297	-	8,297
120	Total Receivables, Net of Allowance for Doubtful Accounts	10,637	-	10,637
150	Total Current Assets	124,326	500	124,826
164	Furniture, Equipment & Machinery - Administration	-	-	-
166	Accumulated Depreciation	-	-	-
160	Total Capital Assets, Net of Accumulated Depreciation	-	-	-
290	Total Assets and Deferred Outflow of Resources	$ 124,326	$ 500	$ 124,826
312	Accounts Payable <= 90 Days	$ -	$ -	$ -
331	Accounts Pauable - HUD PHA Programs	-	-	-
342	Unearned Revenue	-	-	-
310	Total Current Liabilities	-	-	-
300	Total liabilites	-	-	-
508.4	Net Investment in Capital Assets	-	-	-
511.4	Restricted Net Position	-	-	-
512.4	Unrestricted Net Position	124,326	500	124,826
513	Total Equity - Net Assets/Position	124,326	500	124,826
600	Total Liabilities, Deferred Inflows of Resources and Equity -	$ 124,326	$ 500	$ 124,826

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Financial Data Schedule - Income Statement
Section 8 Housing Program
For the Year Ended December 31, 2025

Line Item Number	Account Description	14.871 Housing Choice Program	97.109 Housing Assistance Grant	Total
70600	HUD PHA Operating Grants	$ 985,431	$ -	$ 985,431
71100	Investment Income - Unrestricted	2,503	-	2,503
71400	Fraud Recovery	-	-	-
71500	Other Revenue	-	-	-
70000	Total Revenue	987,934	-	987,934
91100	Administrative Salaries	78,842	-	78,842
91200	Auditing Fees	1,000	-	1,000
91500	Employee Benefit contributions - Administrative	29,241	-	29,241
91600	Office Expenses	15,238	-	15,238
91900	Other	750	-	750
91000	Total Operating - Administrative	125,071	-	125,071
92100	Tenant Services - Salaries	-	-	-
92400	Tenant Services - Other	-	-	-
92500	Total Tenant Services	-	-	-
96110	Property Insurance	3,171	-	3,171
96120	Liability Insurance	-	-	-
96130	Workmen's Compensation	14	-	14
96100	Total insurance Premiums	3,185	-	3,185
96200	Other General Expenses	58	-	58
96900	Total Operating Expenses	128,314	-	128,314
97000	Excess of Operating Revenue Over Operating Expenses	859,620	-	859,620
97300	Housing Assistance Payments	793,381	-	793,381
97350	HAP Portability - In	-	-	-
90000	Total Expenses	921,695	-	921,695
10000	Excess (Deficiency) of Revenues Over (Under) Total	66,239	-	66,239
11030	Beginning Equity	58,087	500	58,587
11170	Administrative Fee Equity	124,326	-	124,326
11180	Housing Assistance Payments Equity	$ -	$ -	$ -
11190	Unit months available	2,394	-	2,394
11210	Units month leased	2,379	-	2,379

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity
Fund 0010 Judicial Operational
As Required by Act 87 of the 2020 Regular Legislative Session
For the Year Ended December 31, 2025

Cash Basis Presentation	**Six Month Period Ended 6/30/2025**	**Six Month Period Ended 12/31/2025**
Iberia parish Sheriff - Criminal court costs/fees	$ 12,825	$ 16,461
Subtotal Receipts	$ 12,825	$ 16,461
Ending Balance of Amounts Assessed but Not Received (*only applies to those agencies that assess on behalf of themselves, such as courts*)	$ -	$ -

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity
Fund 0010 Criminal Witness Jeanerette
As Required by Act 87 of the 2020 Regular Legislative Session
For the Year Ended December 31, 2025

Cash Basis Presentation	**Six Month Period Ended 6/30/2025**	**Six Month Period Ended 12/31/2025**
City of Jeanerette Court - Criminal court costs/fees	$ 2,042	$ 4,006
Subtotal Receipts	$ 2,042	$ 4,006
Ending Balance of Amounts Assessed but Not Received (*only applies to those agencies that assess on behalf of themselves, such as courts*)	$ -	$ -

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity
Fund 0010 Fines Jeanerette
As Required by Act 87 of the 2020 Regular Legislative Session
For the Year Ended December 31, 2025

Cash Basis Presentation	**Six Month Period Ended 6/30/2025**	**Six Month Period Ended 12/31/2025**
City of Jeanerette Court - Criminal court costs/fees	$ 11,813	$ 49,310
Subtotal Receipts	$ 11,813	$ 49,310
Ending Balance of Amounts Assessed but Not Received (*only applies to those agencies that assess on behalf of themselves, such as courts*)	$ -	$ -

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity
Fund 0010 Clerk Operational
As Required by Act 87 of the 2020 Regular Legislative Session
For the Year Ended December 31, 2025

Cash Basis Presentation	**Six Month Period Ended 6/30/2025**	**Six Month Period Ended 12/31/2025**
Iberia Parish Clerk - Service Fees	$ 30,285	$ 34,554
Subtotal Receipts	$ 30,285	$ 34,554
Ending Balance of Amounts Assessed but Not Received (*only applies to those agencies that assess on behalf of themselves, such as courts*)	$ -	$ -

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity
Fund 0010 Coroner Operational
As Required by Act 87 of the 2020 Regular Legislative Session
For the Year Ended December 31, 2025

Cash Basis Presentation	**Six Month Period Ended 6/30/2025**	**Six Month Period Ended 12/31/2025**
Iberia Parish Sheriff - Criminal court costs/fees	$ 8,544	$ 10,970
City of Jeanerette - Criminal court costs/fees	1,685	3,731
New Iberia City Court - Criminal court costs/fees	2,090	1,970
Subtotal Receipts	$ 12,319	$ 16,671
Ending Balance of Amounts Assessed but Not Received (*only applies to those agencies that assess on behalf of themselves, such as courts*)	$ -	$ -

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity
Fund 1010 Witness Fees - Parish
As Required by Act 87 of the 2020 Regular Legislative Session
For the Year Ended December 31, 2025

Cash Basis Presentation	**Six Month Period Ended 6/30/2025**	**Six Month Period Ended 12/31/2025**
Iberia Parish Sheriff - Civil court cousts/fees	$ 2,610	$ 258
Iberia Parish Sheriff - Criminal court costs/fees	24,382	32,180
Subtotal Receipts	$ 26,992	$ 32,438
Ending Balance of Amounts Assessed but Not Received (*only applies to those agencies that assess on behalf of themselves, such as courts*)	$ -	$ -

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity
Fund 1010 Juror Compensation - Parish
As Required by Act 87 of the 2020 Regular Legislative Session
For the Year Ended December 31, 2025

Cash Basis Presentation	**Six Month Period Ended 6/30/2025**	**Six Month Period Ended 12/31/2025**
Iberia Parish Sheriff - Criminal court costs/fees	$ 21,440	$ 27,525
Subtotal Receipts	$ 21,440	$ 27,525
Ending Balance of Amounts Assessed but Not Received (*only applies to those agencies that assess on behalf of themselves, such as courts*)	$ -	$ -

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity
Fund 1600 Drug Court Probation
As Required by Act 87 of the 2020 Regular Legislative Session
For the Year Ended December 31, 2025

Cash Basis Presentation	**Six Month Period Ended 6/30/2025**	**Six Month Period Ended 12/31/2025**
16th Judicial District Attorney - Probation/Parole/Supervision Fees	$ 1,130	$ 1,275
Subtotal Receipts	$ 1,130	$ 1,275
Ending Balance of Amounts Assessed but Not Received (*only applies to those agencies that assess on behalf of themselves, such as courts*)	$ -	$ -

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Compensation, Benefits, and Other Payments to Agency Head
Larry Richard, Parish President
For the Year Ended December 31, 2025

Purpose	Amount
Salary	$ 192,739
Benefits - Insurance	274
Benefits - Retirement	21,201
Benefits - Medicare	2,760
	$ 216,974

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Compensation
Council
For the Year Ended December 31, 2025

Marcus Broussard	$ 7,200
Natalie Broussard	7,200
Lady Brown	7,200
Lloyd Brown	7,200
Caymen Crappel	7,200
Warren Gaschassin	7,200
Michael Landry	7,200
Chad Maturin	7,200
Brian Napier	7,200
Brock Pellerin	7,200
Francis Pollard	7,200
Scott Ransonet	7,200
Dustin Suire	7,200
James Trahan	7,200
	$ 100,800

This page intentionally left blank

OTHER INFORMATION

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Governmental Funds

Combining Balance Sheet
December 31, 2025

	Special Revenue	Debt Service	Capital Projects	Permanent	Total
ASSETS					
Cash and interest-bearing deposits	$ 6,797,089	$6,317,687	$ 5,076,351	$69,629	$18,260,756
Receivables	1,194,932	-	-	-	1,194,932
Due from other funds	782,010	-	-	-	782,010
Due from other governmental agencies	1,807,303	-	-	-	1,807,303
Total assets	$10,581,334	$6,317,687	$ 5,076,351	$69,629	$22,045,001
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 491,128	$ -	$ -	$ -	$ 491,128
Accrued expenses	21,264	-	-	-	21,264
Due to other governmental agencies	57,710	-	-	-	57,710
Due to other funds	1,030,728	3,600,000	95,854	-	4,726,582
Total liabilities	1,600,830	3,600,000	95,854	-	5,296,684
Fund balances:					
Nonspendable	-	-	-	69,629	69,629
Restricted	8,101,036	-	25,923	-	8,126,959
Committed	68,134	-	4,954,574	-	5,022,708
Assigned	811,334	2,717,687	-	-	3,529,021
Total fund balances	8,980,504	2,717,687	4,980,497	69,629	16,748,317
Total liabilities and fund balances	$10,581,334	$6,317,687	$ 5,076,351	$69,629	$22,045,001

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2025

	Special Revenue	Debt Service	Capital Projects	Permanent	Total
Revenues:					
Taxes -					
Ad valorem	$ 1,671,225	$ -	$ -	$ -	$ 1,671,225
Sales and use	7,110,040	-	-	-	7,110,040
Intergovernmental revenues -					
Federal grants	1,111,469	-	-	-	1,111,469
State funds:					
Parish transportation	628,978	-	-	-	628,978
State revenue sharing	99,515	-	-	-	99,515
Severance taxes	287,785	-	-	-	287,785
State grants	287,306	-	-	-	287,306
Local	-	60,000	-	-	60,000
Charges for services	81,008	-	-	-	81,008
Fines and forfeitures	108,395	-	-	-	108,395
Interest income	150,276	8,285	151,670	1,156	311,387
Miscellaneous	774,520	-	-	-	774,520
Total revenues	12,310,517	68,285	151,670	1,156	12,531,628
Expenditures:					
Current -					
General government	281,362	-	-	-	281,362
Public safety	2,986,076	-	-	-	2,986,076
Public works	1,085,777	-	-	-	1,085,777
Health and welfare	1,670,599	-	-	-	1,670,599
Urban redevelopment and housing	794,189	-	-	-	794,189
Debt service -	-				
Principal	-	3,865,000	-	-	3,865,000
Interest and fiscal charges	-	655,560	-	-	655,560
Capital outlay	144,619	-	-	-	144,619
Total expenditures	6,962,622	4,520,560	-	-	11,483,182
(Deficiency) excess of revenues over expenditures	5,347,895	(4,452,275)	151,670	1,156	1,048,446
Other financing sources (uses):					
Transfers in	3,879,025	7,161,475	-	-	11,040,500
Transfers out	(8,097,052)	-	(166,900)	(494)	(8,264,446)
Total other financing sources (uses)	(4,218,027)	7,161,475	(166,900)	(494)	2,776,054
Net change in fund balances	1,129,868	2,709,200	(15,230)	662	3,824,500
Fund balances, beginning	7,850,636	8,487	4,995,727	68,967	12,923,817
Fund balances, ending	$ 8,980,504	$ 2,717,687	$ 4,980,497	$ 69,629	$ 16,748,317

NONMAJOR SPECIAL REVENUE FUNDS

16 Judicial Juror and Witness Fees Fund

The 16th Judicial Juror and Witness Fees Fund is used to account for receipt of criminal and civil fees and subsequent payment of juror and witness fees.

Road District No. 10 Maintenance

The Road District No. 10 Maintenance Fund is used to account for expenditures in connection with the maintenance and upkeep of the parish road system. Revenues are derived from the State Parish Transportation Fund and interest income.

Rabies Control Program

The Rabies Control Program is used to provide services in the field of rabies control for the citizens of Iberia Parish. Principal sources of revenues are derived from the issuance of permits and licenses and transfers from the Health Unit Maintenance Fund.

Health Unit Maintenance

The Health Unit Maintenance Fund is used to account for expenditures in connection with the maintenance and upkeep of a health unit which provides health and welfare services to the citizens of Iberia Parish. Revenues are derived from ad valorem taxes, state revenue sharing, and interest income.

Criminal Justice Facility

The Criminal Justice Facility Fund is used to account for expenditures in connection with the operation and maintenance of the Parish jail facility and maintenance of the Parish's prisoners. Revenues are derived from ad valorem taxes, state revenue sharing, and interest income.

Disaster Relief

The Disaster Relief Fund is used to account for the receipt of emergency management assistance and the clean up costs resulting from disasters.

NONMAJOR SPECIAL REVENUE FUNDS
(Continued)

Opioid Abatement

The Opioid Abatement Fund is used to administer care, treatment, and other programs and expenditures designed to (1) address the misuse and abuse of opioid products, (2) treat or mitigate opioid use or related disorders, or (3) mitigate other alleged effects of, including on those injured as a result of, the opioid epidemic.

2024 Sales Tax Fund

The 2024 Sales Tax Fund accounts for the proceeds of taxes collected to be dedicated and used for the purpose of constructing, improving and maintaining roads and streets within District No. 1 of the Parish of Iberia. The tax to be collected is a three-quarter-cent sales and use tax.

HUD Section 8 Voucher Program

The HUD Section 8 Voucher Program Fund is used to administer the Parish's HUD Section 8 Program in which housing assistance payments are made to qualifying applicants. Revenues are obtained from the U.S. Department of Housing and Urban Development.

Drug Court

The Drug Court Fund was created to operate an outpatient clinic for treatment of all adult participants of drug court. Operating funds are received through various federal, state and local grants.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Special Revenue Funds

Combining Balance Sheet
December 31, 2025

	16th Judicial Juror and Witness Fees	Road District No. 10 Maintenance	Rabies Control Program	Health Unit Maintenance	Criminal Justice Facility	Disaster Relief
ASSETS						
Cash and interest-bearing deposits	$ 225,810	$ 57,138	$257,363	$1,141,926	$1,436,864	$ 65,877
Receivables	-	-	-	934,749	251,893	-
Due from other funds	-	284,106	1,020	466,905	-	2,257
Due from other governmental agencies	8,984	59,585	85,750	45,548	217,013	-
Total assets	$ 234,794	$ 400,829	$344,133	$2,589,128	$1,905,770	$ 68,134
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 52,781	$ 87,638	$ 26,923	$ 48,665	$ 231,143	$ -
Accrued expenses	-	5,676	6,853	1,349	2,668	-
Due to other governmental agencies	-	-	-	44,735	12,975	-
Due to other funds	-	815	152,760	161	865,414	-
Total liabilities	52,781	94,129	186,536	94,910	1,112,200	-
Fund balances:						
Restricted	-	-	-	2,494,218	793,570	-
Committed	-	-	-	-	-	68,134
Assigned	182,013	306,700	157,597	-	-	-
Total fund balances	182,013	306,700	157,597	2,494,218	793,570	68,134
Total liabilities and fund balances	$ 234,794	$ 400,829	$344,133	$2,589,128	$1,905,770	$ 68,134

Opioid Abatement	2024 Sales Tax	HUD Section 8 Voucher Program	Drug Court	Total
$1,184,892	$ 2,153,027	$ 114,189	$ 160,003	$ 6,797,089
-	-	8,290	-	1,194,932
11,018	10,000	7	6,697	782,010
-	1,348,619	-	41,804	1,807,303
$1,195,910	$ 3,511,646	$ 122,486	$ 208,504	$10,581,334
$ 12,211	$ 4,583	$ -	$ 27,184	$ 491,128
-	-	-	4,718	21,264
-	-	-	-	57,710
-	-	-	11,578	1,030,728
12,211	4,583	-	43,480	1,600,830
1,183,699	3,507,063	122,486	-	8,101,036
-	-	-	-	68,134
-	-	-	165,024	811,334
1,183,699	3,507,063	122,486	165,024	8,980,504
$1,195,910	$ 3,511,646	$ 122,486	$ 208,504	$10,581,334

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2025

	16th Judicial Juror and Witness Fees	Road District No. 10 Maintenance	Rabies Control Program	Health Unit Maintenance	Criminal Justice Facility	Disaster Relief
Revenues:						
Taxes -						
Ad valorem	$ -	$ -	$ -	$1,297,448	$ 373,777	$ -
Sales and use	-	-	-	-	-	-
Intergovernmental -						
Federal grants	-	-	-	-	7,979	2,258
State funds:						
Parish transportation	-	628,978	-	-	-	-
State revenue sharing	-	-	-	68,664	30,851	-
Severance taxes	-	287,785	-	-	-	-
State grants	-	-	-	-	-	-
Charges for services	-	12,483	33,270	-	-	-
Fines and forfeitures	108,395	-	-	-	-	-
Interest income	3,175	3,064	1,085	29,415	3,753	1,092
Miscellaneous	-	36,258	183,400	-	24,767	-
Total revenues	111,570	968,568	217,755	1,395,527	441,127	3,350
Expenditures:						
Current -						
General government	76,238	36,407	10,962	81,253	68,124	-
Public safety	-	-	-	-	2,986,076	-
Public works	-	1,048,734	-	-	-	-
Health and welfare	-	-	443,430	409,617	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay	-	23,536	66,758	-	53,813	-
Total expenditures	76,238	1,108,677	521,150	490,870	3,108,013	-
Excess (deficiency) of revenues over expenditures	35,332	(140,109)	(303,395)	904,657	(2,666,886)	3,350
Other financing sources (uses):						
Transfers in	-	245,334	300,000	-	3,222,100	-
Transfers out	-	(6,000)	-	(1,156,000)	-	-
Total other financing sources (uses)	-	239,334	300,000	(1,156,000)	3,222,100	-
Net change in fund balances	35,332	99,225	(3,395)	(251,343)	555,214	3,350
Fund balances, beginning	146,681	207,475	160,992	2,745,561	238,356	64,784
Fund balances, ending	$ 182,013	$ 306,700	$157,597	$2,494,218	$ 793,570	$ 68,134

Opioid Abatement	2024 Sales Tax	HUD Section 8 Voucher Program	Drug Court	Total
$ -	$ -	$ -	$ -	$ 1,671,225
-	7,110,040	-	-	7,110,040
-	-	1,017,300	83,932	1,111,469
-	-	-	-	628,978
-	-	-	-	99,515
-	-	-	-	287,785
-	-	-	287,306	287,306
-	-	-	35,255	81,008
-	-	-	-	108,395
18,003	86,270	2,758	1,661	150,276
530,095	-	-	-	774,520
548,098	7,196,310	1,020,058	408,154	12,310,517
-	-	-	8,378	281,362
-	-	-	-	2,986,076
-	37,043	-	-	1,085,777
337,595	-	-	479,957	1,670,599
-	-	794,189	-	794,189
512	-	-	-	144,619
338,107	37,043	794,189	488,335	6,962,622
209,991	7,159,267	225,869	(80,181)	5,347,895
-	-	-	111,591	3,879,025
(111,591)	(6,695,205)	(128,256)	-	(8,097,052)
(111,591)	(6,695,205)	(128,256)	111,591	(4,218,027)
98,400	464,062	97,613	31,410	1,129,868
1,085,299	3,043,001	24,873	133,614	7,850,636
$1,183,699	$ 3,507,063	$ 122,486	$ 165,024	$ 8,980,504

NONMAJOR DEBT SERVICE FUNDS

Bond Redemption

The Bond Redemption Fund is used to accumulate monies for the repayment of debt obligations of the Parish of Iberia.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Debt Service Fund

Balance Sheet
December 31, 2025

	Bond Redemption
ASSETS	
Cash and interest-bearing deposits	$ 6,317,687
LIABILITIES AND FUND BALANCES	
Liabilities:	
Due to other funds	$ 3,600,000
Fund balances:	
Assigned	2,717,687
Total liabilities and fund balances	$ 6,317,687

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2025

	Bond Redemption
Revenues:	
Local	$ 60,000
Interest income	8,285
Total revenues	68,285
Expenditures:	
Debt service -	
Principal	3,865,000
Interest and fiscal charges	655,560
Total expenditures	4,520,560
Deficiency of revenues over expenditures	(4,452,275)
Other financing sources (uses):	
Transfer in	7,161,475
Net change in fund balance	2,709,200
Fund balance, beginning	8,487
Fund balance, ending	$ 2,717,687

NONMAJOR CAPITAL PROJECTS FUNDS

Community Development Block Grant

The Community Development Block Grant Fund is used to account for LCDBG improvement grants.

Texaco Royalty Fund

The Texaco Royalty Fund is used to account for the proceeds received from the State of Louisiana which represented the Parish's share of a settlement between the State of Louisiana and Texaco for oil and gas royalties.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Capital Projects Funds

Combining Balance Sheet
December 31, 2025

	Community Development Block Grant	Texaco Royalty	Total
ASSETS			
Cash and interest-bearing deposits	$ 25,923	$ 5,050,428	$ 5,076,351
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to other funds	$ -	$ 95,854	$ 95,854
Fund balances:			
Restricted	25,923	-	25,923
Committed	-	4,954,574	4,954,574
Total fund balances	25,923	4,954,574	4,980,497
Total liabilities and fund balances	$ 25,923	$ 5,050,428	$ 5,076,351

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2025

	Community Development Block Grant	Texaco Royalty	Total
Revenues:			
Interest income	$ -	$ 151,670	$ 151,670
Excess of revenues over expenditures	-	151,670	151,670
Other financing uses:			
Transfers out	-	(166,900)	(166,900)
Net change in fund balances	-	(15,230)	(15,230)
Fund balances, beginning	25,923	4,969,804	4,995,727
Fund balances, ending	$ 25,923	$ 4,954,574	$ 4,980,497

PERMANENT FUNDS

The Permanent Funds are used to account for monies provided by private donors restricted to the purchase of books and publications. The principal amounts of the gifts are to be maintained intact and invested. Investment earnings are transferred to the Public Library Fund and used to purchase books and publications. Following are the names of the various permanent funds that have been established:

Kenneth Duval Ringle
Avery-Contonio-Dietlein-Landry
Karl James Bigler, III
Bowman-Brigante
Eugene Morrow Boudreaux
Everlasting Memorial

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Permanent Funds

Balance Sheet
December 31, 2025

	Nonexpendable Library Trust Fund
ASSETS	
Cash and interest-bearing deposits	$ 69,629
LIABILITIES AND FUND BALANCE	
Liabilities:	
Due to other funds	$ -
Fund balance:	
Nonspendable	69,629
Total liabilities and fund balance	$ 69,629

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Permanent Funds

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 2025

	Nonexpendable Library Trust Fund
Revenues:	
Interest income	$ 1,156
Expenditures	-
Excess of revenues over expenditures	1,156
Other financing uses:	
Transfers out	(494)
Net change in fund balance	662
Fund balance, beginning	68,967
Fund balance, ending	$ 69,629

INTERNAL SERVICE FUNDS

Risk Management

The Risk Management Fund is used to account for the self-insurance programs of the Parish. The Parish is self-insured for general liability, auto, errors and omissions, property and workers compensation.

Unemployment Compensation

The Unemployment Compensation Fund is used to account for the Parish's self-funded unemployment compensation program.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Net Position
Internal Service Funds
December 31, 2025

	Risk Management	Unemployment Compensation	Total
ASSETS			
Current assets:			
Cash and interest-bearing deposits	$ 1,325,080	$ 185,127	$ 1,510,207
Accounts receivable	578,771	-	578,771
Total assets	1,903,851	185,127	2,088,978
LIABILITIES			
Current liabilities:			
Accounts payable	44,922	-	44,922
Claims payable	54,829	-	54,829
Total current liabilities	99,751	-	99,751
Noncurrent liabilities:			
Claims payable	164,488	-	164,488
Total liabilities	264,239	-	264,239
NET POSITION			
Unrestricted	$ 1,639,612	$ 185,127	$ 1,824,739

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended December 31, 2025

	Risk Management	Unemployment Compensation	Total
Operating revenues:			
Charges for services	$ 541,000	$ -	$ 541,000
Miscellaneous	81,741	-	81,741
Total operating revenues	622,741	-	622,741
Operating expenses:			
Administrative costs	13,852	-	13,852
Professional fees	194,243	-	194,243
Premiums	302,702	-	302,702
Insurance claims	231,526	3,653	235,179
Total operating expenses	742,323	3,653	745,976
Operating loss	(119,582)	(3,653)	(123,235)
Nonoperating revenue:			
Interest income	26,348	3,100	29,448
Change in net position	(93,234)	(553)	(93,787)
Net position, beginning	1,732,846	185,680	1,918,526
Net position, ending	$ 1,639,612	$ 185,127	$ 1,824,739

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2025

	Risk Management	Unemployment Compensation	Total
Cash flows from operating activities:			
Receipts from insured	$ 54,788	$ -	$ 54,788
Claim payments	(725,698)	(3,653)	(729,351)
Net cash provided (used) by operating activities	(670,910)	(3,653)	(674,563)
Cash flows from investing activities:			
Interest income	26,348	3,100	29,448
Net change in cash and cash equivalents	(644,562)	(553)	(645,115)
Cash and cash equivalents, beginning of period	1,969,642	185,680	2,155,322
Cash and cash equivalents, end of period	$ 1,325,080	$ 185,127	$ 1,510,207
Reconciliation of operating loss to net cash used by operating activities:			
Operating income (loss)	$ (119,582)	$ (3,653)	$ (123,235)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Changes in assets and liabilities:			
Accounts receivable	(567,953)	-	(567,953)
Accounts payable	(4,171)	-	(4,171)
Claims payable	20,796	-	20,796
Net cash provided (used) by operating activities	$ (670,910)	$ (3,653)	$ (674,563)

COMPONENT UNITS

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Fire Protection Maintenance District

Balance Sheet
Governmental Fund
December 31, 2025

ASSETS

Cash and interest-bearing deposits	$ 3,780,454
Taxes receivable	2,804,819
Due from primary government	752,298
Due from other governmental agencies	62,516
Total assets	$ 7,400,087

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	$ 69,182
Accrued expenses	63,834
Due to other governmental agencies	362,936
Advances from primary government	16,785
Total liabilities	512,737
Fund balance:	
Restricted	6,887,350
Total liabilities and fund balance	$ 7,400,087

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Fire Protection Maintenance District

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2025

Fund balance for the governmental fund		$6,887,350
Capital assets, net		5,641,306
Long-term liabilities:		
Accrued interest payable		(19,444)
Bonds payable		(2,628,000)
Compensated absences payable		(143,718)
Pension:		
Net pension liability/asset	$(1,998,234)	
Deferred outflows of resources	633,348	
Deferred inflows of resources	(874,439)	(2,239,325)
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset	(4,816,131)	
Deferred outflows of resources	424,976	
Deferred inflows of resources	(1,008,747)	(5,399,902)
Net position of governmental activities		$2,098,267

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Fire Protection Maintenance District

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Taxes -				
Ad valorem	$3,357,365	$ 3,357,365	$3,788,864	$ 431,499
Other	210,000	210,000	221,047	11,047
Intergovernmental -				
State revenue sharing	90,000	90,000	89,127	(873)
Other	194,400	194,400	146,880	(47,520)
Interest income	50,000	50,000	39,930	(10,070)
Miscellaneous	-	17,800	511,172	493,372
Total revenues	3,901,765	3,919,565	4,797,020	877,455
Expenditures:				
Current -				
General government	201,373	201,373	206,470	(5,097)
Public safety	3,709,750	3,817,184	3,765,910	51,274
Debt service -				
Principal	127,000	127,000	127,000	-
Interest	27,814	27,814	27,815	(1)
Capital outlay	27,700	1,849,066	61,705	1,787,361
Total expenditures	4,093,637	6,022,437	4,188,900	1,833,537
Deficiency of revenues over expenditures	(191,872)	(2,102,872)	608,120	2,710,992
Other financing sources:				
Proceeds from the issuance of debt	-	1,800,000	1,800,000	-
Net change in fund balance	(191,872)	(302,872)	2,408,120	2,710,992
Fund balance, beginning	4,479,230	4,479,230	4,479,230	-
Fund balance, ending	$4,287,358	$ 4,176,358	$6,887,350	$ 2,710,992

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Fire Protection Maintenance District

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
For the Year Ended December 31, 2025

Net change in fund balance of the governmental fund		$ 2,408,120
Capital assets:		
Capital additions	$ 75,733	
Depreciation expense	(374,926)	(299,193)
Changes in long term liabilities:		
Proceeds from debt issuance		(1,800,000)
Principal payments on long term debt		127,000
Change in accrued interest payable		(9,485)
Change in accrued compensated absences payable		(42,231)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(235,387)	
Change in pension expense	355,423	
Nonemployer pension contribution revenue recognized	165,230	285,266
Change in net position of governmental activities		$ 669,477

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Mosquito Abatement District

Balance Sheet
Governmental Fund
December 31, 2025

ASSETS

Cash and interest-bearing deposits	$ 2,911,838
Due from primary government	1,078,827
Total assets	$ 3,990,665

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	$ 78,391
Accrued expenses	9,522
Advance from primary government	2,605
Total liabilities	90,518
Fund balance:	
Restricted	3,900,147
Total liabilities and fund balance	$ 3,990,665

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Mosquito Abatement District

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2025

Fund balance for the governmental fund		$ 3,900,147
Capital assets, net		2,208,231
Long-term liabilities:		
Compensated absences payable		(41,260)
Difference between intergovernmental revenues on modified accrual versus full accrual		437,052
Pension:		
Net pension liability/asset	$ 33,212	
Deferred outflows of resources	50,066	
Deferred inflows of resources	(28,412)	54,866
Other post employment benefits (OPEB):		
Net OPEB liability/asset	(903,025)	
Deferred outflows of resources	79,683	
Deferred inflows of resources	(189,140)	(1,012,482)
Net position of governmental activities		$ 5,546,554

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Mosquito Abatement District

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Local	$ 4,600,000	$ 4,600,000	$ 5,719,920	$ 1,119,920
Interest income	38,000	38,000	52,635	14,635
Total revenues	4,638,000	4,638,000	5,772,555	1,134,555
Expenditures:				
Current -				
General government	133,839	133,839	124,559	9,280
Health and welfare	4,362,889	5,588,681	4,832,863	755,818
Capital outlay	175,000	270,000	218,964	51,036
Total expenditures	4,671,728	5,992,520	5,176,386	816,134
Excess (deficiency) of revenues over expenditures	(33,728)	(1,354,520)	596,169	1,950,689
Fund balance, beginning	3,303,978	3,303,978	3,303,978	-
Fund balance, ending	$ 3,270,250	$ 1,949,458	$ 3,900,147	$ 1,950,689

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Mosquito Abatement District

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
For the Year Ended December 31, 2025

Net change in fund balance of the governmental fund		$ 596,169
Capital assets:		
Capital additions	$ 217,202	
Depreciation expense	(141,726)	75,476
Difference between intergovernmental revenues on modified accrual versus full accrual		(56,592)
Change in accrued compensated absences		(1,845)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	94,432	
Change in pension expense	(3,497)	
Nonemployer pension contribution revenue recognized	3,449	94,384
Change in net position of governmental activities		$ 707,592

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Communications District

Balance Sheet
Governmental Fund
December 31, 2025

ASSETS

Cash and interest-bearing deposits	$2,822,547
Accounts receivable	191,545
Due from primary government	12,505
Total assets	$3,026,597

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	$ 106,625
Accrued expenses	25,233
Total liabilities	131,858
Fund balance:	
Restricted	2,894,739
Total liabilities and fund balance	$3,026,597

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Communications District

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2025

Fund balance for the governmental fund		$ 2,894,739
Capital assets, net		5,056,312
Long-term liabilities:		
Compensated absences payable		(33,596)
Pension:		
Net pension liability/asset	$ 74,727	
Deferred outflows of resources	112,648	
Deferred inflows of resources	(63,925)	123,450
Other post employment benefits (OPEB):		
Net OPEB liability/asset	(1,806,049)	
Deferred outflows of resources	159,366	
Deferred inflows of resources	(378,280)	(2,024,963)
Net position of governmental activities		$ 6,015,942

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Communications District

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Fees, charges and commissions	$1,450,000	$ 1,450,000	$1,382,047	$ (67,953)
Miscellaneous income	94,000	94,000	94,220	220
Interest income	40,000	40,000	44,837	4,837
Total revenues	1,584,000	1,584,000	1,521,104	(62,896)
Expenditures:				
Current -				
General government	26,944	26,944	26,944	-
Public safety	1,405,691	1,441,719	1,291,561	150,158
Capital outlay	60,000	32,200	19,276	12,924
Total expenditures	1,492,635	1,500,863	1,337,781	163,082
Net change in fund balance	91,365	83,137	183,323	100,186
Fund balance, beginning	2,711,416	2,711,416	2,711,416	-
Fund balance, ending	$2,802,781	$ 2,794,553	$2,894,739	$ 100,186

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Communications District

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
For the Year Ended December 31, 2025

Net change in fund balance of the governmental fund		$ 183,323
Capital assets:		
Capital additions	$ 43,952	
Depreciation expense	(235,808)	(191,856)
Changes in long term liabilities:		
Change in accrued compensated absences		(4,168)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(181,189)	
Change in pension expense	6,126	
Nonemployer pension contribution revenue recognized	7,759	(167,304)
Change in net position of governmental activities		$ (180,005)

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Recreation and Playground Commission

Balance Sheet
Governmental Fund
December 31, 2025

ASSETS

Cash and interest-bearing deposits	$6,509,725
Due from other governmental agencies	927,898
Total assets	$7,437,623

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	$ 83,051
Advance from primary government	14,448
Accrued expenses	21,811
Total liabilities	119,310
Fund balance:	
Restricted	7,318,313
Total liabilities and fund balance	$7,437,623

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Recreation and Playground Commission

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2025

Fund balance for the governmental fund		$ 7,318,313
Capital assets, net		3,036,000
Long-term liabilities:		
Compensated absences payable		(69,598)
Difference between sales taxes on modified accrual versus full accrual		255,431
Pension:		
Net pension liability/asset	$ 58,120	
Deferred outflows of resources	87,615	
Deferred inflows of resources	(49,720)	96,015
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset	(1,806,049)	
Deferred outflows of resources	159,366	
Deferred inflows of resources	(378,280)	(2,024,963)
Net position of governmental activities		$ 8,611,198

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Recreation and Playground Commission

Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	Budget			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Taxes -				
Property				
Sales and use tax	$ 2,242,500	$ 2,242,500	$ 3,742,894	$ 1,500,394
Intergovernmental - local	15,000	15,000	10,256	(4,744)
Fees, charges and commissions	579,900	579,900	627,974	48,074
Interest income	72,440	72,440	103,211	30,771
Miscellaneous	83,000	83,000	129,361	46,361
Total revenues	2,992,840	2,992,840	4,613,696	1,620,856
Expenditures:				
Current -				
General government	131,804	131,804	129,036	2,768
Culture and recreation	2,774,405	2,751,226	2,120,072	631,154
Capital outlay	785,500	980,907	396,289	584,618
Total expenditures	3,691,709	3,863,937	2,645,397	1,218,540
Net change in fund balance	(698,869)	(871,097)	1,968,299	2,839,396
Fund balance, beginning	5,350,014	5,350,014	5,350,014	-
Fund balance, ending	$ 4,651,145	$ 4,478,917	$ 7,318,313	$ 2,839,396

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Recreation and Playground Commission

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
For the Year Ended December 31, 2025

Net change in fund balance of the governmental fund		$ 1,968,299
Capital assets:		
Capital additions	$ 344,483	
Depreciation expense	(170,984)	173,499
Difference between sales taxes on modified accrual versus full accrual		(33,738)
Changes in long term liabilities:		
Change in accrued compensated absences payable		(3,911)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	$ 3,837	
Change in pension expense	6,088	
Nonemployer pension contribution revenue recognized	6,035	15,960
Change in net position of governmental activities		$ 2,120,109

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Sewerage District No. 1

Statement of Net Position
Proprietary Funds
December 31, 2025

	Sewerage District No. 1	Other Enterprise Fund	Total
ASSETS			
Current assets:			
Cash and interest-bearing deposits	$ 3,678,330	$ 49,954	$ 3,728,284
Accounts receivable	1,043,819	19,240	1,063,059
Due from other governmental agencies	378,043	-	378,043
Total current assets	5,100,192	69,194	5,169,386
Noncurrent assets:			
Restricted assets - cash	483,260	-	483,260
Net pension asset	24,909	-	24,909
Capital assets:			
Non-depreciable	2,017,523	-	2,017,523
Depreciable, net	14,516,087	-	14,516,087
Total noncurrent assets	17,041,779	-	17,041,779
Total assets	22,141,971	69,194	22,211,165
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	37,549	-	37,549
OPEB related	53,122	-	53,122
Total deferred outflows of resources	90,671	-	90,671
LIABILITIES			
Current liabilities:			
Accounts payable	375,454	2,591	378,045
Accrued compensated absences	16,088	-	16,088
Accrued expenses	7,940	-	7,940
Advances from grantors	2,101,185	-	2,101,185
Due to other governmental agencies	1,630	1,601	3,231
Deposits	392,751	-	392,751
Contract payable	651,424	-	651,424
Retainage payable	86,721	-	86,721
Payable from restricted assets -			
Revenue bonds payable	144,000	-	144,000
Accrued interest	7,384	-	7,384
Total current liabilities	3,784,577	4,192	3,788,769
Noncurrent liabilities:			
Accrued compensated absences	16,089	-	16,089
Other postemployment benefits payable	602,016	-	602,016
Revenue bonds payable	1,926,307	-	1,926,307
Total noncurrent liabilities	2,544,412	-	2,544,412
Total liabilities	6,328,989	4,192	6,333,181
DEFERRED INFLOWS OF RESOURCES			
Pension related	21,309	-	21,309
OPEB related	126,093	-	126,093
Total deferred inflows of resources	147,402	-	147,402
NET POSITION			
Net investment in capital assets	14,463,303	-	14,463,303
Restricted for debt service	83,125	-	83,125
Unrestricted	1,209,823	65,002	1,274,825
Total net position	$ 15,756,251	$ 65,002	$ 15,821,253

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Sewerage District No. 1

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2025

	Sewerage District No. 1	Other Enterprise Fund	Total
Operating revenues:			
Charges for services	$ 3,408,722	$ 73,960	$ 3,482,682
Miscellaneous	31,245	365	31,610
Total operating revenues	3,439,967	74,325	3,514,292
Operating expenses:			
Cost of services	3,100,763	74,381	3,175,144
Administrative	91,721	1,410	93,131
Depreciation	1,162,481	-	1,162,481
Total operating expenses	4,354,965	75,791	4,430,756
Operating (loss) gain	(914,998)	(1,466)	(916,464)
Nonoperating revenues (expenses):			
Interest income	37,611	1,002	38,613
Interest expense	(20,276)	-	(20,276)
Non-employer pension contribution	2,586	-	2,586
Total nonoperating revenues (expenses)	19,921	1,002	20,923
(Loss) gain before capital contributions and transfers	(895,077)	(464)	(895,541)
Capital contributions	3,402,502	-	3,402,502
Transfers in (out):			
Transfers in	71,000	-	71,000
Transfers out	(15,000)	(6,000)	(21,000)
Total transfers in (out)	56,000	(6,000)	50,000
Change in net position	2,563,425	(6,464)	2,556,961
Net position, beginning	13,192,826	71,466	13,264,292
Net position, ending	$ 15,756,251	$ 65,002	$ 15,821,253

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Sewerage District No. 1

Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2025

	Sewerage District No. 1	Other Enterprise Fund	Total
Cash flows from operating activities:			
Receipts from customers	$4,076,657	$ 77,172	$4,153,829
Payments to suppliers	(3,204,021)	(79,953)	(3,283,974)
Payments to employees	(374,542)	-	(374,542)
Other reciepts	31,245	365	31,610
Net cash provided by operating activities	529,339	(2,416)	526,923
Cash flows from noncapital financing activities:			
Transfers from other funds	71,000	-	71,000
Transfers to other funds	(15,000)	(6,000)	(21,000)
Net cash provided by noncapital financing activities	56,000	(6,000)	50,000
Cash flows from capital and related financing activities:			
Principal payments	(128,000)	-	(128,000)
Interest and fiscal charges paid	(20,276)	-	(20,276)
Acquisition of property, plant and equipment	(3,273,802)	-	(3,273,802)
Capital contributions	5,503,687	-	5,503,687
Net cash provided by capital and related financing activities	2,081,609	-	2,081,609
Cash flows from investing activities:			
Interest earnings	37,611	1,002	38,613
Net change	2,704,559	(7,414)	2,697,145
Cash and cash equivalents, beginning of period	1,457,031	57,368	1,514,399
Cash and cash equivalents, end of period	$4,161,590	$ 49,954	$4,211,544

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Sewerage District No. 1

Statement of Cash Flows
Proprietary Funds - (Continued)
For the Year Ended December 31, 2025

	Sewerage District No. 1	Other Enterprise Fund	Total
Reconciliation of operating loss to net cash used by operating activities:			
Operating income (loss)	$ (914,998)	$ (1,466)	$ (916,464)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation	1,162,481	-	1,162,481
Pension related items	3,134	-	3,134
Other postemployment benefits payable	(61,873)	-	(61,873)
Changes in assets and liabilities:			
Accounts receivable	641,575	3,212	644,787
Accounts and other payables	(331,925)	(4,162)	(336,087)
Accrued expenses	229	-	229
Accrued compensated absences	4,356	-	4,356
Customer deposits	26,360	-	26,360
Net cash (used) provided by operating activities	$ 529,339	$ (2,416)	$ 526,923
Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position:			
Cash and cash equivalents, beginning of period	$ 1,457,031	$ 57,368	$ 1,514,399
Cash and cash equivalents, end of period -			
Cash - unrestricted	3,678,330	49,954	3,728,284
Cash - restricted	483,260	-	483,260
Total cash and cash equivalents	4,161,590	49,954	4,211,544
Net change	$ 2,704,559	$ (7,414)	$ 2,697,145

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Iberia Parish Airport Authority

Statement of Net Position
Proprietary Fund
December 31, 2025

ASSETS	
Current assets:	
Cash and interest-bearing deposits	$ 4,321,126
Accounts receivable	153,261
Leases receivable	937,281
Due from primary government	17,023
Total current assets	5,428,691
Noncurrent assets:	
Net pension asset	41,514
Leases receivable	11,143,612
Capital assets:	
Non-depreciable	3,641,620
Depreciable, net	10,456,131
Total noncurrent assets	25,282,877
Total assets	30,711,568
DEFERRED OUTFLOWS OF RESOURCES	
Pension related	62,583
OPEB related	79,683
Total deferred outflows of resources	142,266
LIABILITIES	
Current liabilities:	
Accounts payable	201,011
Accrued expenses	11,290
Contracts payable	170,694
Retainage payable	8,984
Accrued compensated absences	19,387
Advance from primary government	1,082
Advance from rent	1,013,528
Total current liabilities	1,425,976
Noncurrent liabilities:	
Accrued compensated absences	19,388
Other postemployment benefits payable	903,025
Total noncurrent liabilities	922,413
Total liabilities	2,348,389
DEFERRED INFLOWS OF RESOURCES	
Pension related	35,514
OPEB related	189,140
Leases	10,098,217
Total deferred inflows of resources	10,322,871
NET POSITION	
Net investment in capital assets	14,097,751
Unrestricted	4,084,823
Total net position	$ 18,182,574

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Iberia Parish Airport Authority

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund
For the Year Ended December 31, 2025

Operating revenues:	
Charges for services	$ 1,797,150
Miscellaneous	30,666
Total operating revenues	1,827,816
Operating expenses:	
Cost of services	3,606,347
Depreciation	1,047,272
Total operating expenses	4,653,619
Operating loss	(2,825,803)
Nonoperating revenues (expenses):	
Federal grant	40,525
State grant	1,727,605
Interest income	50,258
Non-employer pension contribution	4,311
Total nonoperating revenues (expenses)	1,822,699
Change in net position	(1,003,104)
Net position, beginning	19,185,678
Net position, ending	$ 18,182,574

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Iberia Parish Airport Authority

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2025

Cash flows from operating activities:	
Receipts from customers	$2,950,009
Payments to suppliers	(3,782,659)
Payments to employees	(522,921)
Miscellaneous	30,666
Net cash used by operating activities	(1,324,905)
Cash flows from capital and related financing activities:	
Acquisition of property, plant and equipment	(170,360)
Proceeds from grants	1,768,130
Net cash provided by capital and related financing activities	1,597,770
Cash flows from investing activities:	
Interest income	50,258
Net change	323,123
Cash and cash equivalents, beginning of period	3,998,003
Cash and cash equivalents, end of period	$4,321,126

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Iberia Parish Airport Authority

Statement of Cash Flows
Proprietary Fund - (Continued)
For the Year Ended December 31, 2025

Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	$ (2,825,803)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	1,047,272
Amortization of deferred revenues	(734,075)
Pension related items	(1,304)
Other postemployment benefits payable	(94,432)
Changes in assets and liabilities:	
Accounts receivable	42,721
Leases receivable	847,623
Due from primary government	(15,856)
Accounts and other payables	(613,845)
Accrued compensated absences	9,266
Advanced rent	1,013,528
Net cash used by operating activities	$ (1,324,905)
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period	$ 3,998,003
Cash and cash equivalents, end of period	4,321,126
Net change	$ 323,123

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Acadiana Fairgrounds Commission

Statement of Net Position
Proprietary Fund
December 31, 2025

ASSETS	
Current assets:	
Cash	$ 128,786
Accounts receivable	1,489
Due from primary government	23,414
Total current assets	153,689
Noncurrent assets:	
Net pension asset	8,303
Capital assets:	
Non-depreciable	795,737
Depreciable, net	712,959
Total noncurrent assets	1,516,999
Total assets	1,670,688
DEFERRED OUTFLOWS OF RESOURCES	
Pension related	12,516
OPEB related	26,561
Total deferred outflows of resources	39,077
LIABILITIES	
Current liabilities:	
Accounts payable	34,214
Accrued expenses	1,459
Accrued compensated absences	1,811
Advance from primary government	575
Total current liabilities	38,059
Noncurrent liabilities:	
Other postemployment benefits payable	301,008
Total liabilities	339,067
DEFERRED INFLOWS OF RESOURCES	
Pension related	7,103
OPEB related	63,047
Total deferred inflows of resources	70,150
NET POSITION	
Net investment in capital assets	1,508,696
Unrestricted	(208,148)
Total net position	$ 1,300,548

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Acadiana Fairgrounds Commission

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund
For the Year Ended December 31, 2025

Operating revenues:	
Charges for services	$ 118,703
Operating expenses:	
Cost of services	188,745
Depreciation	138,106
Total operating expenses	326,851
Operating loss	(208,148)
Nonoperating revenues (expenses):	
State allocation	83,957
Local allocation	60,000
Non-employer pension contribution	862
Interest income	2,192
Total nonoperating revenues (expenses)	147,011
Change in net position	(61,137)
Net position, beginning	1,361,685
Net position, ending	$ 1,300,548

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Acadiana Fairgrounds Commission

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2025

Cash flows from operating activities:	
Receipts from customers	$ 95,289
Payments to suppliers	(126,817)
Payments to employees	(77,480)
Net cash used by operating activities	(109,008)
Cash flows from capital and related financing activities:	
Acquisition of property, plant and equipment	(86,737)
Proceeds from grants	143,957
Net cash provided by capital and related financing activities	57,220
Cash flows from investing activities:	
Interest income	2,192
Net change	(49,596)
Cash and cash equivalents, beginning of period	178,382
Cash and cash equivalents, end of period	$ 128,786
Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	$ (208,148)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	138,106
Pension related items	(2,559)
Other postemployment benefits payable	(32,559)
Changes in assets and liabilities:	
Due from primary government	(22,839)
Accounts and other payables	20,386
Accrued compensated absences	(1,395)
Net cash used by operating activities	$ (109,008)

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Waterworks District No. 1

Statement of Net Position
Proprietary Fund
December 31, 2025

ASSETS	
Capital assets:	
Depreciable, net	$ 55,196
NET POSITION	
Net Position:	
Net investment in capital assets	$ 55,196

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Waterworks District No. 1

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund
For the Year Ended December 31, 2025

Operating revenues:	
Charges for services	$ -
Operating expenses:	
Depreciation	7,885
Operating loss/change in net position	(7,885)
Net position, beginning	63,081
Net position, ending	$ 55,196

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Waterworks District No. 1

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2025

Net increase in cash	$ -
Balance, beginning of year	-
Balance, ending of year	$ -
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	$ (7,885)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	7,885
Net cash provided by operating activities	$ -

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Waterworks District No. 3

Statement of Net Position
Proprietary Fund
December 31, 2025

	Waterworks District No. 3	Other Enterprise Fund	Total
ASSETS			
Current assets:			
Cash and interest-bearing deposits	$ 1,504,626	$ 304,581	$ 1,809,207
Accounts receivable, net	1,070,689	70,954	1,141,643
Due from other governmental agencies	561,664	-	561,664
Total current assets	3,136,979	375,535	3,512,514
Noncurrent assets:			
Restricted assets	319,134	-	319,134
Net pension asset	24,909	-	24,909
Capital assets:			
Non-depreciable	2,104,309	-	2,104,309
Depreciable, net	30,427,613	-	30,427,613
Lease assets, net	-	1,992,218	1,992,218
Total noncurrent assets	32,875,965	1,992,218	34,868,183
Total assets	36,012,944	2,367,753	38,380,697
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	37,549	-	37,549
OPEB related	53,122	-	53,122
Total deferred outflows of resources	90,671	-	90,671
LIABILITIES			
Current liabilities:			
Accounts payable	100,471	6,858	107,329
Accrued expenses	7,562	-	7,562
Contracts payable	352,996	-	352,996
Retainage payable	1,033,774	-	1,033,774
Due to primary government	9,920	2,077	11,997
Accrued compensated absences	1,652	-	1,652
Lease liability	-	23,331	23,331
Payable from restricted assets -			
Customer deposits	319,134	-	319,134
Total current liabilities	1,825,509	32,266	1,857,775
Noncurrent liabilities:			
Other postemployment benefits payable	602,016	-	602,016
Lease liability	-	1,955,365	1,955,365
Total noncurrent liabilities	602,016	1,955,365	2,557,381
Total liabilities	2,427,525	1,987,631	4,415,156
DEFERRED INFLOWS OF RESOURCES			
Pension related	21,309	-	21,309
OPEB related	126,093	-	126,093
Total deferred inflows of resources	147,402	-	147,402
NET POSITION			
Net investment in capital assets	32,531,922	-	32,531,922
Unrestricted	996,766	380,122	1,376,888
Total net position	$33,528,688	$ 380,122	$ 33,908,810

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Waterworks District No. 3

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund
For the Year Ended December 31, 2025

	Waterworks District No. 3	Other Enterprise Fund	Total
Operating revenues:			
Charges for services	$ 1,235,513	$ 704,810	$ 1,940,323
Miscellaneous	9,865	-	9,865
Total operating revenues	1,245,378	704,810	1,950,188
Operating expenses:			
Cost of services	985,884	239,545	1,225,429
Depreciation	499,864	-	499,864
Total operating expenses	1,485,748	239,545	1,725,293
Operating (loss) income	(240,370)	465,265	224,895
Nonoperating revenues (expenses):			
Federal grants	1,136,329	-	1,136,329
Interest expense	-	(62,300)	(62,300)
Other	(15,000)	-	(15,000)
Non-employer pension contribution	2,588	-	2,588
Interest income	25,476	2,157	27,633
Total nonoperating revenues (expenses)	1,149,393	(60,143)	1,089,250
Income before contributions and transfers	909,023	405,122	1,314,145
Capital contributions	5,577,817	-	5,577,817
Transfers in (out):			
Transfers in	25,000	-	25,000
Transfers out	-	(25,000)	(25,000)
Total transfers in (out)	25,000	(25,000)	-
Change in net position	6,511,840	380,122	6,891,962
Net position, beginning	27,016,848	-	27,016,848
Net position, ending	$33,528,688	$ 380,122	$33,908,810

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Waterworks District No. 3

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2025

	Waterworks District No. 3	Other Enterprise Fund	Total
Cash flows from operating activities:			
Receipts from customers	$ 2,933,980	$ 633,856	$3,567,836
Payments to suppliers	(868,959)	(230,610)	(1,099,569)
Payments to employees	(404,012)	-	(404,012)
Other receipts	9,865	-	9,865
Net cash provided by operating activities	1,670,874	403,246	2,074,120
Cash flows from noncapital financing activities:			
Transfers from other funds	25,000	(25,000)	-
Cash flows from capital and related financing activities:			
Principal payments	-	1,978,696	1,978,696
Interest and fiscal charges paid	-	(62,300)	(62,300)
Acquisition of property, plant and equipment	(7,987,127)	(1,992,218)	(9,979,345)
Proceeds from grants	6,137,482	-	6,137,482
Net cash used by capital and related financing activities	(1,849,645)	(75,822)	(1,925,467)
Cash flows from investing activities:			
Interest income	25,476	2,157	27,633
Net change	(128,295)	304,581	176,286
Cash and cash equivalents, beginning of period	1,952,055	-	1,952,055
Cash and cash equivalents, end of period	$ 1,823,760	$ 304,581	$2,128,341

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Waterworks District No. 3

Statement of Cash Flows
Proprietary Fund - (Continued)
For the Year Ended December 31, 2025

	Waterworks District No. 3	Other Enterprise Fund	Total
Reconciliation of operating income to net cash provided by operating activities:			
Operating (loss) income	$ (240,370)	$ 465,265	$ 224,895
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	499,864	-	499,864
OPEB related items	(61,873)	-	(61,873)
Pension related items	(3,975)	-	(3,975)
Changes in assets and liabilities:			-
Accounts receivable	1,702,919	(70,954)	1,631,965
Accounts and other payables	(250,657)	6,858	(243,799)
Accrued compensated absences	(23,645)	-	(23,645)
Due to primary government	53,063	2,077	55,140
Customer deposits	(4,452)	-	(4,452)
Net cash provided by operating activities	$ 1,670,874	$ 403,246	$ 2,074,120
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:			
Cash and cash equivalents, beginning of period	$ 1,952,055	$ -	$ 1,952,055
Cash and cash equivalents, end of period -			
Cash - unrestricted	1,504,626	304,581	1,809,207
Cash - restricted	319,134	-	319,134
Total cash and cash equivalents	1,823,760	304,581	2,128,341
Net change	$ (128,295)	$ 304,581	$ 176,286

COMPLIANCE, INTERNAL CONTROL
AND
OTHER GRANT INFORMATION

KOLDER, SLAVEN & COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

Of Counsel
C. Burton Kolder, CPA*

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA - retired 2022
Gerald A. Thibodeaux, Jr., CPA* - retired 2024

* A Professional Accounting Corporation

183 S. Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141

1428 Metro Dr.
Alexandria, LA 71301
Phone (318) 442-4421

450 E. Main St.
New Iberia, LA 70560
Phone (337) 367-9204

200 S. Main St.
Abbeville, LA 70510
Phone (337) 893-7944

1201 David Dr.
Morgan City, LA 70380
Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

11929 Bricksome Ave.
Baton Rouge, LA 70816
Phone (225) 293-8300

WWW.KCSRCPAS.COM

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*

To the Members of the Iberia Parish Council
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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government (the Parish), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Parish's basic financial statements, and have issued our report thereon dated June 25, 2026. Our report includes a reference to other auditors who audited the financial statements of Iberia Medical Center, as described in our report on the Parish's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Parish's internal control over financial reporting (internal control) as a basis for designing 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 Parish's internal control. Accordingly, we do not express an opinion on the effectiveness of the Parish's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identity 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. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2025-001 to be a material weakness.

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. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2025-002 to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Parish's financial statements are free from 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 financial statements. 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2025-003.

Iberia Parish Government's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Parish's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Parish's response was not subjected to the other auditing procedures applied in the audit of the financial statements and; accordingly, we express no opinion on the response.

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. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

New Iberia, Louisiana
June 25, 2026

KOLDER, SLAVEN & COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

Of Counsel
C. Burton Kolder, CPA*

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA - retired 2022
Gerald A. Thibodeaux, Jr., CPA* - retired 2024

* A Professional Accounting Corporation

183 S. Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141

1428 Metro Dr.
Alexandria, LA 71301
Phone (318) 442-4421

450 E. Main St.
New Iberia, LA 70560
Phone (337) 367-9204

200 S. Main St.
Abbeville, LA 70510
Phone (337) 893-7944

1201 David Dr.
Morgan City, LA 70380
Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

11929 Bricksome Ave.
Baton Rouge, LA 70816
Phone (225) 293-8300

WWW.KCSRCPAS.COM

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Members of the Iberia Parish Council
New Iberia, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Iberia Parish Government's (the Parish) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Parish's major federal programs for the year ended December 31, 2025. The Parish's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Parish complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2025.

The Parish's basic financial statements include the operations of Iberia Medical Center, a component unit of the Parish which may have expended federal awards which are not included in the Parish's schedule of expenditures of federal awards during the year ended December 31, 2025. Our audit, described below, did not include the operations of Iberia Medical Center because Iberia Medical Center engaged other auditors to perform their audit.

Basis for Opinion on Each Major Federal Program

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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Parish and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Parish's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Parish's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Parish's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Parish's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Parish's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the Parish's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the Parish's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2025-004.Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the Parish's response to the noncompliance finding identified in our compliance audit described in the accompanying schedule of findings and questioned cots. The Parish's response was not subjected to other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on 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 attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

New Iberia, Louisiana
June 25, 2026

Iberia Parish Government
New Iberia, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025

Federal Grantor/Pass-Through Grantor/Program Name	Assistance Listing Number	Pass - Through Identifying No.	Expenditures	Amounts Provided to Subrecipients
United States Department of Community Planning and Development, Department of Housing and Urban Development -				
Section 8 Housing Choice of Vouchers Cluster	14.871	N/A	$ 1,017,300	$ -
Total Section 8 Housing Choice Vouchers Cluster			1,017,300	-
Total Department of Housing and Urban Development			1,017,300	-
United States Department of Transportation and Development -				
Highway Planning and Construction	20.205	N/A	131,784	-
Passed through State of Louisiana, Office of Community Development				
Formula Grants for Rural Areas	20.509	RU-18-23-26	124,255	124,255
Total Department of Transportation and Development			256,039	124,255
United States Department of the Treasury				
Coronavirus State and Local Fiscal Recovery Funds - COVID 19	21.027	N/A	2,636,382	-
Passed through Louisiana State Office of Community Development				
Coronavirus State and Local Fiscal Recovery Funds - COVID 19	21.027	LAWSP10258	510,257	-
Passed through Louisiana State Office of Community Development				
Coronavirus State and Local Fiscal Recovery Funds - COVID 19	21.027	LAWSP10953	2,010,193	-
Total Department of the Treasury			5,156,832	-
United States Department of Health and Human Services				
Passed through State of Louisiana, Office of Family Support				
Temporary Assistance for Needy Families - TANF	93.558	N/A	78,238	-

Iberia Parish Government
New Iberia, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025
(continued)

Federal Grantor/Pass-Through Grantor/Program Name	Assistance Listing Number	Pass - Through Identifying No.	Expenditures	Amounts Provided to Subrecipients
United States Department of Homeland Security - Passed through State of Louisiana Military Department of Homeland Security and Emergency Preparedness				
Flood Mitigation Assistance	97.029	FMA-PJ-06-LA-2019-017	453,603	-
Hazard Mitigation Grant	97.039	FEMA-3614-DR-LA	10,237	-
Hazard Mitigation Grant	97.039	FEMA-4458-DR-LA	930	-
			11,167	-
Emergency Management Performance Grants	97.042	EMT-2024-EP-05015	53,559	-
Homeland Security Grant Program	97.067	EMW-2023-SS-00008-S01	1,466	-
Homeland Security Grant Program	97.067	EMW-2024-SS-05278	43,019	-
Total Homeland Security Grant Progam			44,485	-
Total Department of Homeland Security			562,814	-
Total			$ 7,071,223	$ 124,255

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2025

Note A – Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the Iberia Parish Government (the Parish) and its discretely presented component units except Iberia Medical Center for the year ended December 31, 2025. 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 Parish, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Parish.

Note B – Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis or modified accrual basis of accounting depending on basis of accounting used by the fund or component expending the funds. 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.

Note C – Indirect Cost Rate

The Parish has elected to not use the 15% de minimis indirect cost rate allowed under the Uniform Guidance.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Findings and Questioned Costs
Year Ended December 31, 2025

Part I. Summary of Auditor's Results:

Financial Statements

Type of auditor's report issued: Unmodified.

Internal control over financial reporting:

Material weakness(es) identified?	x yes	____ no
Significant deficiencies identified?	x yes	____ none reported

Noncompliance material to financial statements noted? x yes ____ no

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	____ yes	x no
Significant deficiencies identified?	____ yes	x none reported

Type of auditor's report issued on compliance for major programs: Unmodified.

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? x yes ____ no

Major programs:

Assistance Listing Numbers	Name of Federal Program or Cluster
21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between type A and type B programs: $1,000,000

Auditee qualified as low-risk auditee? x yes ____ no

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2025

Part II. Findings which are required to be reported in accordance with generally accepted governmental auditing standards:

A. Internal Control Findings –

2025-001 Reconciliation of Financial Statements Resulting in Material Adjustments to the Financial Statements

Fiscal year finding initially occurred: 2024

CONDITION: During the performance of audit procedures, the Parish's financial records were not adequately reconciled to supporting documentation and subsidiary ledgers. As a result, multiple audit adjustments were proposed to correct misstatements that, individually and in the aggregate, were material to the Parish's financial statements.

CRITERIA: Internal control is a process – effected by those charged with governance, management, and other personnel – designed to provide reasonable assurance about the achievement of the entity's objectives with regard to the reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations.

The identification by the auditor of a material misstatement of the financial statements under audit in circumstances that indicate that the misstatement would not have been detected by the Parish's internal control is an indicator of a material weakness in internal control.

CAUSE: The cause of the condition is failure by management to design and implement effective internal controls such that there is a reasonable possibility that a misstatement will be prevented or detected and corrected on a timely basis by management or employees, in the normal course of performing their assigned functions.

EFFECT: The failure to properly reconcile accounts increases the risk of material misstatements in the financial statements and may result in inaccurate financial reporting. This could impair the Parish's ability to make informed financial decisions and could negatively impact financial statement users' reliance on the financial statements.

RECOMMENDATION: Management should strengthen their internal controls over financial reporting by implementing the following : 1) perform timely, documented reconciliations of all significant account balances to supporting records, 2) establish formal review procedures to ensure reconciliations are completed accurately and promptly, 3) implement closing procedures for the financial statement preparation process, 4) provide training to account personnel on reconciliation and financial reporting best practices, and 5) enhance management oversight and accountability for the financial reporting process.

CORRECTIVE ACTION PLAN: Management agrees with the corrective action recommendation and will implement the measures outlined. Iberia Parish Government will strengthen internal controls over financial reporting by performing timely, documented reconciliations of all significant account balances to supporting records on a monthly basis. A formal supervisory review

process will be implemented, including two levels of supervisory review, to ensure reconciliations are completed accurately, consistently, and on schedule.

Standardized month end and year end closing procedures will be adopted to support the preparation of complete and accurate financial statements. The Finance Department has also begun receiving training in the ERP system to improve efficiency and support the more timely preparation of reconciliations and other key financial reporting activities. Additionally, finance personnel will receive enhanced training, including additional instruction provided through the Budget Officer's role, focusing on reconciliation techniques, financial reporting requirements, and best practices.

Management oversight will be strengthened to maintain accountability and prevent material misstatements in future reporting periods. All corrective actions are expected to be fully implemented by December 31, 2026.

2025-002 Capital Asset Inaccuracies

Fiscal year finding initially occurred: 2025

CONDITION: During our audit of the Parish's capital asset records, we noted that several additions were not included in the capital asset subsidiary ledgers and depreciation calculations were not properly recorded.

CRITERIA: GASB standards and the Louisiana Legislative Auditor's financial policies require that capital asset records be maintained accurately and reconciled to the general ledger on a routine basis to ensure proper reporting of capital assets, accumulated depreciation, and related expenses.

CAUSE: Management did not perform periodic reconciliations between the capital asset records and the general ledger throughout the year, and there was insufficient supervisory review over capital asset activity.

EFFECT: As a result of these deficiencies, capital assets, accumulated depreciation, and depreciation expense were misstated prior to audit adjustments. These errors required audit adjustments and increased the risk that the financial statements could be materially misstated without timely detection.

RECOMMENDATION: Management should establish formal monthly or quarterly capital asset reconciliation procedures, including documented supervisory review. In addition, all capital asset additions and depreciation entries should be reviewed for accuracy.

CORRECTIVE ACTION PLAN: Management concurs with the recommendation. Iberia Parish Government will enhance internal controls over capital asset accounting by implementing formal monthly and quarterly review procedures. Monthly reviews of all capital asset general ledger accounts will be conducted to ensure that additions, retirements, and adjustments are accurately recorded and properly supported. In addition, a quarterly review of capital assets, including percentage-of-completion assessments for ongoing capital projects, will be performed to confirm the accuracy and completeness of capital project reporting.

A documented supervisory review process will be established to verify the completeness and accuracy of all capital asset entries, including depreciation calculations. Finance personnel will receive additional training on capital asset accounting requirements and best practices to support these improvements. All corrective measures will be fully implemented by December 31, 2026.

B. Compliance Findings –

2025-003 Budget Noncompliance

Fiscal year finding initially occurred: 2025

CONDITION: The Parish did not comply with statutory budgetary requirements for the fiscal year within the General Fund, Public Building Maintenance Fund, and Economic Development District Fund. Actual revenues collected were less than budgeted revenues by more than 5%.

CRITERIA: LSA-RS 39:1311 et seq. Budgetary Authority and Control, provides for amending the budget when total revenue plus projected revenue are failing to meet total budgeted revenues by 5% or more, or when total expenditures plus projected expenditures exceed budgeted expenditures by 5% or more.

CAUSE: The Parish did not adequately monitor budget-to-actual revenue performance throughout the fiscal year. Additionally, there was a lack of timely financial reporting and oversight procedures to identify significant unfavorable variances requiring amendment.

EFFECT: Noncompliance with state budget laws results in reduced transparency and accountability in financial reporting and may limit the Parish's ability to make informed financial decisions.

RECOMMENDATION: Management should implement procedures to 1) regularly monitor budget-to-actual comparisons, 2) establish thresholds and internal alerts for significant revenue variances, 3) ensure timely preparation and formal adoption of budget amendments in accordance with state statutes, and 4) provide additional training to Parish finance personnel regarding statutory budget requirements.

CORRECTIVE ACTION PLAN: Management acknowledges the condition and concurs with the recommendation. Iberia Parish Government has already begun implementing these corrective measures, and several components of the enhanced budget-oversight process are currently active.

Monthly and quarterly budget-to-actual reviews have been initiated, with increased attention to all revenue sources. Project revenues are now reviewed monthly to ensure accuracy and early identification of variances. The final budget amendment will address revenues for projects while remaining in compliance with procurement and bid law standards.

Budget amendments will continue to be prepared and presented to the Parish Council in a timely manner in accordance with the Local Government Budget Act.

All corrective actions are expected to be fully implemented by December 31, 2026.

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

2025-004 Preparation of Schedule of Expenditures of Federal Awards (SEFA)

Fiscal year finding initially occurred: 2025

CONDITION: The Parish did not have adequate internal controls in place over the preparation and review of the SEFA. The SEFA was prepared with multiple errors, including omissions of federal expenditures, Assistance Listing Numbers, and Pass-through Identifying Numbers. There was a lack of documented procedures to ensure completeness and accuracy. Adjustments were made by the auditors to properly present federal expenditures in the SEFA.

CRITERIA: The Uniform Guidance (2 CFR 200.510), requires the auditee to prepare a Schedule of Expenditures of Federal Awards (SEFA) that is complete, accurate, and properly presented. Additionally, sound internal control practices require that management establish and maintain effective internal controls over financial reporting, including the preparation and review of the SEFA.

CAUSE: The Parish did not have adequate formal policies and procedures over the reconciliation of grant award activity, SEFA preparation, and review over financial reporting for federal programs.

EFFECT: The lack of effective internal controls increases the risk that the SEFA may contain material misstatements or omissions, which could result in noncompliance with Uniform Guidance reporting requirements and impact the accuracy of the Parish's single audit.

RECOMMENDATION: Management should design, implement, and maintain formal internal controls over the preparation of the SEFA including: 1) identification and tracking of all federal awards and expenditures throughout the year, 2) reconciling of SEFA amounts to the general ledger, 3) documented supervisory review process to ensure completeness and accuracy, and 4) periodic training for personnel responsible for federal reporting.

CORRECTIVE ACTION PLAN: Management agrees with the corrective action recommendation. Iberia Parish Government will establish and implement formal internal controls to ensure the complete and accurate preparation of the Schedule of Expenditures of Federal Awards (SEFA). The Parish will develop a centralized process for identifying, tracking, and documenting all federal awards and related expenditures throughout the year, including federal sources received directly by IPG as well as federal funds passed through other state entities. SEFA amounts will be reconciled to the general ledger and supporting grant records prior to submission. A documented supervisory review and approval process will be implemented to verify the accuracy of Assistance Listing Numbers, pass-through identifying numbers, and total federal expenditures. In addition, periodic training will be provided to finance personnel responsible for federal reporting to strengthen compliance and consistency in SEFA preparation.

All corrective actions will be fully implemented by December 31, 2026.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Prior Year Findings and Questioned Costs
Year Ended December 31, 2025

A. Findings which are required to be reported in accordance with Generally Accepted *Governmental Auditing Standards*

2024-001 Adjustments to the Financial Statements

Fiscal year finding initially occurred: 2024

CONDITION: During the performance of audit procedures, audit adjustments were proposed to correct misstatements that, individually and in the aggregate, were significant to the Parish's financial statements.

RECOMMENDATION: The Parish should develop and implement procedures to ensure that material misstatements in the financial statements are identified and corrected in a timely manner.

STATUS: Unresolved. See 2025-001.

2024-002 Inadequate Internal Controls Over Payroll Resulting in Suspected Fraud

Fiscal year finding initially occurred: 2024

CONDITION: An email was sent to Human Resources requesting a change to an employee's direct deposit information. The request was acted upon without independent verification of the employee's identity or confirmation through a secondary channel. As a result, the funds were deposited into an unauthorized bank account, and the legitimate employee did not receive payment.

RECOMMENDATION: We recommend that the Parish strengthen internal controls over payroll processing, including: (1) implementing a policy that requires all changes to bank account information be verified through a secure portal or in-person request, (2) Requiring secondary confirmation for any emailed or electronic request, and (3) Documenting and training staff on new procedures for processing sensitive employee data changes.

STATUS: Resolved.

B. Findings and questioned costs for Federal Awards which include audit findings as defined in 2 CFR Section 200 of the Uniform Guidance

None reported.

IBERIA PARISH GOVERNMENT
Courthouse Building, Suite 400
300 Iberia Street • New Iberia, LA 70560-4543
(337)365-8246 • Fax (337)369-4490
www.iberiaparishgovernment.com

M. Larry Richard
Parish President

June 25, 2026

The Iberia Parish Government respectfully submits the following corrective action plan for the year ended December 31, 2025.

Audit conducted by:
Kolder, Slaven & Company, LLC
200 South Main Street
Abbeville, LA 70510

Audit Period: Fiscal year ended December 31, 2025

The findings from the December 31, 2025 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS – FINANCIAL AUDIT

2025-001 Reconciliation of Financial Statements Resulting in Material Adjustments to the Financial Statements

CONDITION: During the performance of audit procedures, the Parish's financial records were not adequately reconciled to supporting documentation and subsidiary ledgers. As a result, multiple audit adjustments were proposed to correct misstatements that, individually and in the aggregate, were material to the Parish's financial statements.

RECOMMENDATION: Management should strengthen their internal controls over financial reporting by implementing the following : 1) perform timely, documented reconciliations of all significant account balances to supporting records, 2) establish formal review procedures to ensure reconciliations are completed accurately and promptly, 3) implement closing procedures for the financial statement preparation process, 4) provide training to account personnel on reconciliation and financial reporting best practices, and 5) enhance management oversight and accountability for the financial reporting process.

CORRECTIVE ACTION PLAN: Management agrees with the corrective action recommendation and will implement the measures outlined. Iberia Parish Government will strengthen internal controls over financial reporting by performing timely, documented reconciliations of all significant account balances to supporting records on a monthly basis. A formal supervisory review process will be implemented, including two levels of supervisory review, to ensure reconciliations are completed accurately, consistently, and on schedule.

Standardized month-end and year-end closing procedures will be adopted to support the preparation of complete and accurate financial statements. The Finance Department has also begun receiving training in the ERP system to improve efficiency and support the timelier preparation of reconciliations and other key financial reporting activities. Additionally, finance personnel will receive enhanced training, including additional instruction provided through the Budget Officer's role, focusing on reconciliation techniques, financial reporting requirements, and best practices.
Management oversight will be strengthened to maintain accountability and prevent material misstatements in future reporting periods.

All corrective actions are expected to be fully implemented by December 31, 2026.

2025-002 Capital Asset Inaccuracies

CONDITION: During our audit of the Parish's capital asset records, we noted several additions were not included in the capital asset subsidiary ledgers and depreciation calculations were not properly recorded.

RECOMMENDATION: Management should establish formal monthly or quarterly capital asset reconciliation procedures, including documented supervisory review. In addition, all capital asset additions and depreciation entries should be reviewed for accuracy.

CORRECTIVE ACTION PLAN: Management concurs with the recommendation. Iberia Parish Government will enhance internal controls over capital asset accounting by implementing formal monthly and quarterly review procedures. Monthly reviews of all capital asset general ledger accounts will be conducted to ensure that additions, retirements, and adjustments are accurately recorded and properly supported. In addition, a quarterly review of capital assets, including percentage-of-completion assessments for ongoing capital projects, will be performed to confirm the accuracy and completeness of capital project reporting.

A documented supervisory review process will be established to verify the completeness and accuracy of all capital asset entries, including depreciation calculations. Finance personnel will receive additional training on capital asset accounting requirements and best practices to support these improvements.

All corrective measures will be fully implemented by December 31, 2026.

2025-003 Budget Noncompliance

CONDITION: The Parish did not comply with statutory budgetary requirements for the fiscal year within the General Fund, Public Building Maintenance Fund, and Economic Development District Fund. Actual revenues collected were less than budgeted revenues by more than 5%.

RECOMMENDATION: Management should implement procedures to 1) regularly monitor budget-to-actual comparisons, 2) establish thresholds and internal alerts for significant revenue variances, 3) ensure timely preparation and formal of adoption of budget amendments in accordance with state statutes, and 4) provide additional training to finance personnel and Parish members regarding statutory budget requirements.

CORRECTIVE ACTION PLAN: Management acknowledges the condition and concurs with the recommendation. Iberia Parish Government has already begun implementing these corrective measures, and several components of the enhanced budget-oversight process are currently active.

Monthly and quarterly budget-to-actual reviews have been initiated, with increased attention to all revenue sources. Project revenues are now reviewed monthly to ensure accuracy and early identification of variances. The final budget amendment will address revenues for projects while remaining in compliance with procurement and bid law standards.

Budget amendments will continue to be prepared and presented to the Parish Council in a timely manner in accordance with the Local Government Budget Act.

All corrective actions are expected to be fully implemented by December 31, 2026.

2025-004 Preparation of Schedule of Expenditures of Federal Awards (SEFA)

CONDITION: The Parish did not have adequate internal controls in place over the preparation and review of the SEFA. The SEFA was prepared with multiple errors, including omissions of federal expenditures, Assistance Listing Numbers, and Pass-through Identifying Numbers. There was a lack of documented procedures to ensure completeness and accuracy. Adjustments were made by the auditors to properly present federal expenditures in the SEFA.

RECOMMENDATION: Management should design, implement, and maintain formal internal controls over the preparation of the SEFA including: 1) identification and tracking of all federal awards and expenditures throughout the year, 2) reconciling of SEFA amounts to the general ledger, 3) documented supervisory review process to ensure completeness and accuracy, and 4) periodic training for personnel responsible for federal reporting.

CORRECTIVE ACTION PLAN: Management agrees with the corrective action recommendation. Iberia Parish Government will establish and implement formal internal controls to ensure the complete and accurate preparation of the Schedule of Expenditures of Federal Awards (SEFA). The Parish will develop a centralized process for identifying, tracking, and documenting all federal awards and related expenditures throughout the year, including federal sources received directly by IPG as well as federal funds passed through other state entities. SEFA amounts will be reconciled to the general ledger and supporting grant records prior to submission. A documented supervisory review and approval process will be implemented to verify the accuracy of Assistance Listing Numbers, pass-through

identifying numbers, and total federal expenditures. In addition, periodic training will be provided to finance personnel responsible for federal reporting to strengthen compliance and consistency in SEFA preparation.

All corrective actions will be fully implemented by December 31, 2026.

The findings from the December 31, 2024 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS – FINANCIAL AUDIT

Significant Deficiency

2024-001 Adjustments to the Financial Statements

RECOMMENDATION: The Parish should develop and implement procedures to ensure that material misstatements in the financial statements are identified and corrected in a timely manner.

CURRENT STATUS: Unresolved. See Schedule of Findings and Questioned Costs item 2025-001.

2024-002 Inadequate Internal Controls Over Payroll Resulting in Suspected Fraud

RECOMMEDNATION: We recommend that the Parish strengthen internal controls over payroll processing, including: (1) implementing a policy that requires all changes to bank account information be verified through a secure portal or in-person request, (2) Requiring secondary confirmation for any emailed or electronic request, and (3) Documenting and training staff on new procedures for processing sensitive employee data changes.

CURRENT STATUS: Resolved

If there are questions regarding the plan, please call Erica Duplechain, Director of Finance, at 337-492-5411.

Sincerely,

Erica Duplechain
Director of Finance

Iberia Parish Government
New Iberia, Louisiana

Statewide Agreed-Upon Procedures

Fiscal period January 1, 2025 through December 31, 2025

KOLDER, SLAVEN & COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

Of Counsel
C. Burton Kolder, CPA*

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA - retired 2022
Gerald A. Thibodeaux, Jr., CPA* - retired 2024

* A Professional Accounting Corporation

183 S. Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141

1428 Metro Dr.
Alexandria, LA 71301
Phone (318) 442-4421

450 E. Main St.
New Iberia, LA 70560
Phone (337) 367-9204

200 S. Main St.
Abbeville, LA 70510
Phone (337) 893-7944

1201 David Dr.
Morgan City, LA 70380
Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

11929 Bricksome Ave.
Baton Rouge, LA 70816
Phone (225) 293-8300

WWW.KCSRCPAS.COM

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

M. Larry Richard, Parish President
and Iberia Parish Council
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2025 through December 31, 2025. Iberia Parish Government's (the Parish) management is responsible for those C/C areas identified in the SAUPs.

The Parish has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2025 through December 31, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):

   a) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.

   b) ***Purchasing***, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.

   c) ***Disbursements***, including processing, reviewing, and approving.

d) ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

e) ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.

f) ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

g) ***Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

h) ***Travel and expense reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

i) ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

j) ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

k) ***Information Technology Disaster Recovery/Business Continuity,*** including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

l) ***Prevention of Sexual Harassment,*** including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Board or Finance Committee

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

   a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

   b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

   c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal

period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

d) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Bank Reconciliations

3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

   a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, or electronically logged).

   b) Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged).

   c) Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Collections (excluding electronic funds transfers)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

   a) Employees responsible for cash collections do not share cash drawers/registers.

   b) Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.

   c) Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

   d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.

6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3 (select the next deposit date chronologically if no deposits were made on the dates

randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

a) Observe that receipts are sequentially pre-numbered.

b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

c) Trace the deposit slip total to the actual deposit per the bank statement.

d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than $100 and the cash is stored securely in a locked safe or drawer).

e) Trace the actual deposit per the bank statement to the general ledger.

Non-Payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases)

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

9. For each location selected under procedure #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:

   a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase.

   b) At least two employees are involved in processing and approving payments to vendors.

   c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.

   d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

   e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

   [Note: Findings related to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]

10. For each location selected under procedure #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:

    a) Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity.

    b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #9 above, as applicable.

11. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the

required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

12. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

13. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and:

    a) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials such as the mayor of a Lawrason Act municipality, should not be reported).

    a) Observe that finance charges and late fees were not assessed on the selected statements.

14. Using the monthly statements or combined statements selected under procedure #13 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

15. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

    b) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).

    c) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

    d) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures (procedure #1h).

    e) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

16. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

    a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.

    b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).

    c) If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval).

    d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

17. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

18. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #17 above, obtain attendance records and leave documentation for the pay period, and:

    a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).

    b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.

    c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

    d) Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

19. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

20. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Ethics

21. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #17 obtain ethics documentation from management, and:

    a. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.

    b. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

22. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S 42:1170

Debt Service

23. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

24. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Fraud Notice

25. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

26. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Information Technology Disaster Recovery/Business Continuity

27. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."

    a. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

    b. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

    c. Obtain a listing of the entity's computers currently in use, and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

28. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #19. Observe evidence that the selected terminated employees have been removed or disabled from the network.

29. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #17A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S.42:1267.

Prevention of Sexual Harassment

30. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #17, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R. S. 42:343.

31. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

32. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

    a. Number and percentage of public servants in the agency who have completed the training requirements.

    b. Number of sexual harassment complaints received by the agency.

    c. Number of complaints which resulted in a finding that sexual harassment occurred.

    d. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action.

    e. Amount of time it took to resolve each complaint.

Findings

Written Policies & Procedures:

The Parish did not have written procedures relating to how vendors are added to the vendor list.

The Parish did not have written procedures relating to the approval and maintenance of an employee's rate of pay, or an employee's pay schedule.

The Parish did not have written procedures relating to a system to monitor possible ethics violations.

Board or Finance Committee:

No exceptions noted.

Bank Reconciliations:

No exceptions noted.

Collections (excluding electronic funds transfers):

Employees responsible for cash collections share cash drawers/registers at one of the two collection locations selected.

For four collections tested, funds were not deposited into a financial institution within one business day of receipt.

Non-Payroll Disbursements:

For one disbursement tested, there was no evidence of segregation of duties.

Credit/Debit/Fuel/P- Cards:

For four credit card transactions tested, supporting documentation did not include a written business purpose.

Travel & Travel-Related Expense Reimbursement:

For one travel reimbursement tested, the employee receiving the reimbursement also approved the reimbursement.

Contracts:

No exceptions noted.

Payroll & Personnel:

No exceptions noted.

Ethics:

No exceptions noted.

Debt Service:

No exceptions noted.

Fraud Notice:

No exceptions noted.

Information Technology Disaster Recovery/Business Continuity:

No exceptions noted.

Prevention of Sexual Harassment:

No exceptions noted

Management's Response

Management agrees with the exceptions noted in the report and is working to correct the items identified.

We were engaged by the Parish to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Parish and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
June 25, 2026