

IBERIA PARISH GOVERNMENT

New Iberia, Louisiana

Financial Report

Year Ended December 31, 2019

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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, 2019, 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.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Iberia Medical Center, a component unit, which represents 57%, 44%, and 82%, respectively of the assets, net position, and revenues of the aggregate discretely presented component units. 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. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of 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 Iberia Parish Government, as of December 31, 2019, 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.

Other Matters

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, 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.

Other 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 other supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The Section 8 Housing Program financial data, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Section 8 Housing Program financial data schedule and the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The other supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2020 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 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 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, 2020

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IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

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

- Assets of the Parish's primary government exceeded its liabilities at the close of the most recent fiscal year by \$102.6 million (net position). The amount which may be used to meet the Parish's ongoing obligations to citizens and creditors is deficit by \$1.1 million (unrestricted net position).
- The Parish's total net position decreased by \$3.2 million (3.0%) during the most recent fiscal year.
- As of the close of the fiscal year, the Parish's governmental funds reported combined ending fund balances of \$50.0 million, a decrease of \$0.1 million (0.1%) in comparison with the prior year. Approximately \$49.9 million is available for spending at the Parish's discretion and in accordance with fund restrictions.
- As of the close of the fiscal year, the total fund balance for the General Fund was \$2.2 million. Of that amount, \$0.5 million was committed and assigned; the remaining \$1.7 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 been 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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

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 (executive, legislative, finance), public safety, public works, culture and recreation, health and welfare, economic development, 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, and the Economic Development District No. 1 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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

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 (see Note 6). 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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

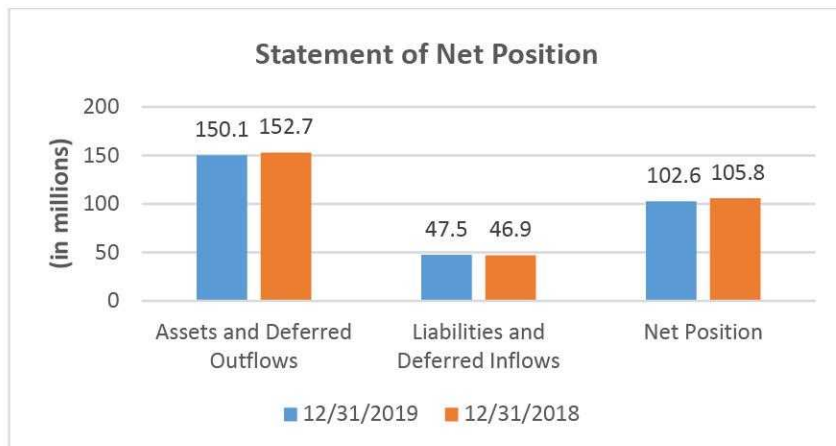
GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 below reflects the condensed Statement of Net Position for 2019, with comparative figures from 2018.

TABLE 1
Iberia Parish Government
Condensed Statement of Net Position
Governmental Activities
December 31, 2019 and 2018
(in millions)

	2019	2018
Assets:		
Current and other assets	\$ 55.8	\$ 55.9
Capital assets	91.0	95.4
Total assets	\$ 146.8	\$ 151.3
Deferred outflows of resources	\$ 3.3	\$ 1.4
Liabilities:		
Current liabilities	\$ 3.5	\$ 2.6
Long-term liabilities	43.8	42.5
Total liabilities	\$ 47.3	\$ 45.1
Deferred inflows of resources	\$ 0.2	\$ 1.8
Net position:		
Net investment in capital assets	\$ 67.0	\$ 68.4
Restricted	36.6	37.7
Unrestricted	(1.0)	(0.3)
Total net position	\$ 102.6	\$ 105.8

The Parish's net position at year-end total \$102.6 million. Approximately, 65.3% (\$67.0 million) of the Parish's net position as of December 31, 2019 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 35.7% of the Parish's net position are subject to external restrictions on how they may be used. A deficit of \$1.0 million is reported as unrestricted net position.



IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

Table 2 below provides a summary of the changes in net position for the year ended December 31, 2019, with comparative figures from 2018:

TABLE 2
Iberia Parish Government
Condensed Statement of Changes in Net position
Governmental Activities
For the Years Ended December 31, 2019 and 2018
(in millions)

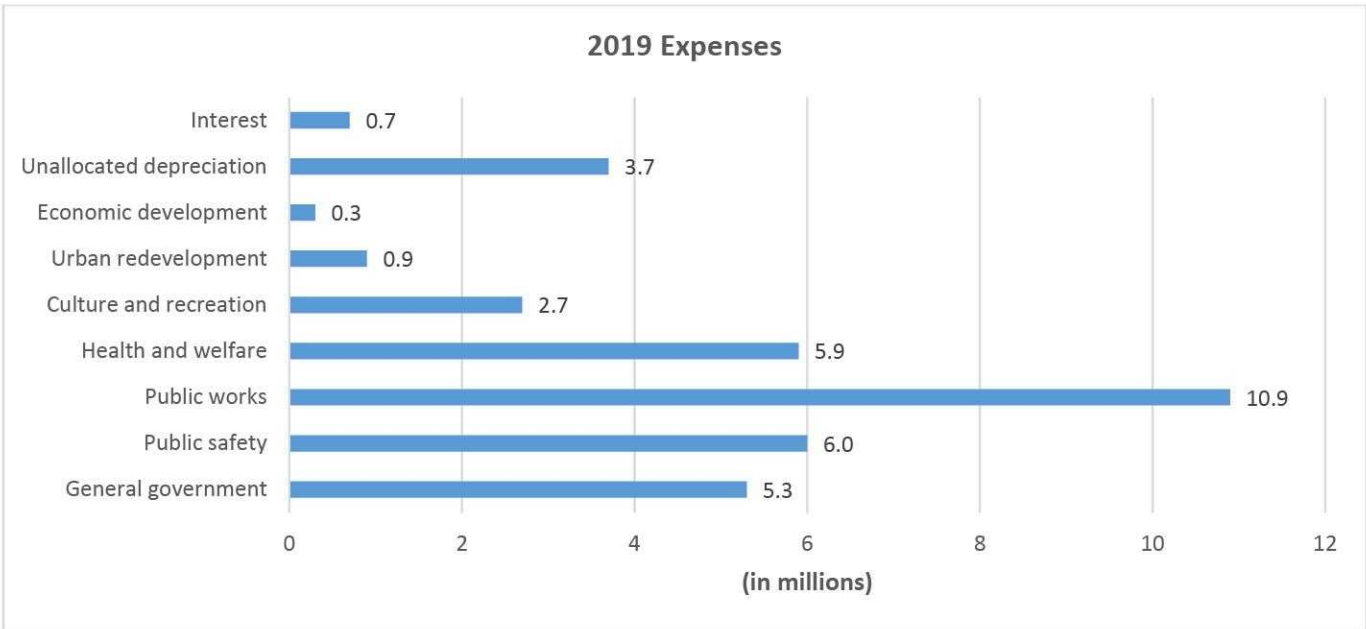
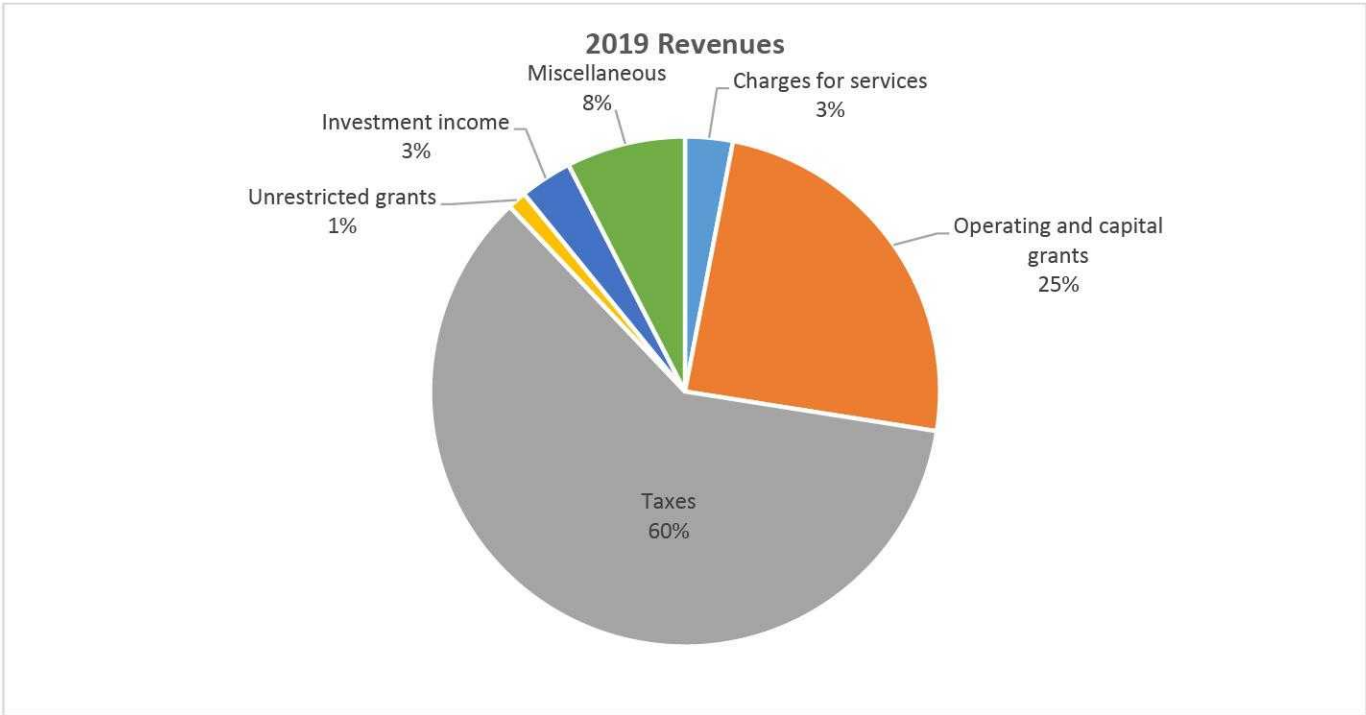
	2019	2018
Revenues:		
Program revenues -		
Charges for services	\$ 1.0	\$ 1.0
Operating grants and contributions	4.3	4.3
Capital grants and contributions	3.8	1.0
General revenues -		
Property taxes	10.8	10.2
Sales and use taxes	9.0	7.3
Hotel/motel	0.2	0.2
Grants and contributions not restricted to specific purposes	0.4	0.5
Investment income	1.1	1.0
Miscellaneous	2.5	2.3
Total revenues	\$ 33.2	\$ 27.8
Expenses:		
General government	\$ 5.3	\$ 5.8
Public safety	6.0	3.6
Public works	10.9	8.4
Health and welfare	5.9	5.3
Culture and recreation	2.7	2.6
Urban redevelopment and housing	0.9	0.9
Economic development and assistance	0.3	0.2
Unallocated depreciation	3.7	3.4
Interest on long-term debt	0.7	0.8
Total expenses	\$ 36.4	\$ 31.0
Change in net position	\$ (3.2)	\$ (3.2)
Net position, January 1	\$ 105.8	\$ 109.0
Net position, December 31	\$ 102.6	\$ 105.8

The Parish's total revenues were \$33.2 million and the total cost of all programs and services was \$36.4 million. Therefore, net position decreased \$3.2 million from operations during the year. As shown in the Statement of Activities, the amount that our taxpayers financed was \$27.3 million because some of the cost was paid by those who directly benefited from the programs (\$1.0 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$8.1 million). Program revenues only covered 25% of total costs. The remainder was paid with taxes and other revenues, such as investment income, unrestricted grants and contributions.

The Parish's largest activity is public works with just over \$10.9 million of resources applied thereto. Following that is public safety and health and welfare.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis



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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

of the fiscal year.

As of the end of the fiscal year, the Parish's governmental funds reported combined ending fund balances of \$50.0 million, a decrease of \$0.1 million in comparison with the prior year. Approximately \$49.9 million (99.8%) 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 (0.2%), 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 \$2.2 million. Of that amount, \$0.5 million was committed for emergency expenditures; with the remaining \$1.7 million being unassigned. Compared with total fund balance of \$1.7 million at the end of 2018, fund balance increased by \$0.5 million during 2019.

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 \$1.7 million, which remained the same during 2019.

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 \$0.1 million. Licenses and permits revenues and grant funding were increased; fines and forfeitures were decreased. Expenditure appropriations increased by \$0.1 million. The majority of the additional expenditures were culture and recreation and capital outlay expenditures.

When actual results for 2019 are compared with the final budget, revenue collections, including transfers, were \$0.2 million more than the amount budgeted and expenditures and transfers were \$0.3 million less than the amount appropriated; a positive variance of \$0.5 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: The Parish's investment in capital assets as of December 31, 2019 amounts to \$91.0 million (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, furniture and equipment, roads, highways, and bridges. The net decrease in the Parish's investment in capital assets for the current fiscal year was \$4.4 million. This is attributable to improvements to the Parish's infrastructure netted with annual depreciation expense of approximately \$4.9 million.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

TABLE 3
Iberia Parish Government
Capital Assets and Debt Administration
Governmental Activities
December 31, 2019 and 2018
(in millions)

	2019	2018
Land	\$ 2.6	\$ 2.6
Land improvements	0.0	0.0
Buildings and improvements	18.4	19.3
Furniture and equipment	1.6	2.1
Infrastructure	62.6	66.0
Construction in progress	5.8	5.4
	\$ 91.0	\$ 95.4

During the current fiscal year, the Parish continued working on funded projects. Approximately \$0.1 million in new capital assets were acquired. Construction in progress consists of Bridge Replacement Projects (\$0.2 million), and building construction (\$2.7 million), road improvement projects (\$1.6 million) and sewer and water improvement project (\$1.3 million) projects.

Additional information on the Parish's capital assets can be found in Note 6 of this report.

Long-term Debt: At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$23.9 million. This amount comprises debt backed by the full faith and credit of the Parish.

TABLE 4
Iberia Parish Government
Summary of Outstanding Debt at Year-End
Governmental Activities
December 31, 2019 and 2018
(in millions)

	2019	2018
General obligation refunding bonds	\$ 0.4	\$ 0.6
Revenue refunding bonds	2.9	3.6
Revenue bonds	7.6	8.4
Sales tax bonds	13.0	14.1
Capital leases	0.1	0.3
Accrued compensated absences	0.4	0.4
Claims payable	0.4	0.5
	\$ 24.8	\$ 27.9

The Parish's total debt decreased during the year by \$3.1 million. This is the result of scheduled principal payments. No new debt was incurred during the year.

As of December 31, 2019, the Parish does not have any rated outstanding bond obligations.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

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

Ad valorem taxes:	
Assessed valuation, 2019 tax roll	\$603,540,952
Debt Limit: 10% of assessed valuation (for any one purpose)	\$ 60,354,095
Debt outstanding by purpose:	
Library	\$ 430,000
Road improvements	2,880,000
RV facility	3,025,000
Bridge improvements	4,560,000

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

Many factors were considered when preparing the fiscal year 2020 budget. One of those factors is the condition of the economy at all levels.

The Parish's property tax is the major revenue source in the General Fund making up 31.7% of budgeted revenues for 2020. Business occupational and insurance licenses, building, electric, driveway and public works permits make up 26.6%, revenues derived from federal and state grants make up another 20.5%, revenues from fees, charges, fines, and investment income account for 13.3% and operating transfer appropriations account for 7.9%.

Appropriations in the General Fund budget total \$5.2 million, an increase of 1.9% above the final 2019 actual expenditures of \$5.1 million.

If budget estimates are met, the Parish's budgetary General Fund balance is expected to remain at the same balance at the close of 2020.

Currently, there is much uncertainty relative to the economic impact which the Covid-19 pandemic will cause. Additionally, the downturn in the oil and gas industry is expected to have a negative impact of the Parish's finances.

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. 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, 2019

	Primary Governmental Activities	Component Units
ASSETS		
Cash and interest-bearing deposits	\$ 45,123,761	\$ 31,016,953
Receivables, net	8,531,568	14,567,902
Advance to component units	6,995	-
Due from other governmental agencies	2,159,803	367,772
Due from primary government	-	1,424,041
Inventories	-	2,827,598
Prepaid expenses and other receivables	-	6,956,191
Investments in joint ventures	-	539,926
Restricted assets	-	16,937,607
Capital assets:		
Non-depreciable	8,468,300	12,294,557
Depreciable, net	82,548,916	77,959,809
Total assets	146,839,343	164,892,356
DEFERRED OUTFLOWS OF RESOURCES		
Pension related	3,209,958	20,579,002
Prepaid bond insurance	62,919	-
Total deferred outflows of resources	3,272,877	20,579,002
LIABILITIES		
Accounts payable	1,046,863	6,270,382
Accrued expenses	402,247	6,785,698
Contracts and retainage payable	418,847	744,746
Due to other governmental agencies	-	765
Due to component units	1,424,041	-
Advance from primary government	-	6,995
Advances from grantors and others	-	31,255
Deposits	-	492,697
Accrued interest payable	169,245	10,980
Long-term liabilities:		
Other post employment benefits payable	15,340,765	6,989,316
Net pension liability	3,605,531	26,196,724
Due within one year	3,350,028	3,519,821
Due in more than one year	21,506,648	35,306,435
Total liabilities	47,264,215	86,355,814
DEFERRED INFLOWS OF RESOURCES		
Pension related	239,179	1,725,674
NET POSITION		
Net investment in capital assets	67,048,590	62,315,117
Restricted for:		
Nonexpendable	68,863	-
Capital projects	28,190	-
Debt service	156,249	1,196,701
Economic development	9,679,308	-
Health and welfare	-	4,616,755
Public safety	-	4,932,970
Tax dedications	26,649,747	-
Other	47,391	-
Unrestricted (deficit)	(1,069,512)	24,328,327
Total net position	\$ 102,608,826	\$ 97,389,870

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, 2019

Activities	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position	
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
Primary government:						
Governmental activities:						
General government	\$ 5,260,643	\$ 400,562	\$ 14,983	\$ 57,544	\$ (4,787,554)	\$ -
Public safety	5,963,647	431,817	170,334	2,228,467	(3,133,029)	-
Public works	10,910,942	9,753	2,483,749	1,555,699	(6,861,741)	-
Health and welfare	5,869,938	90,817	865,794	-	(4,913,327)	-
Culture and recreation	2,734,366	115,574	-	-	(2,618,792)	-
Urban redevelopment and housing	929,321	-	774,121	-	(155,200)	-
Economic development and assistance	359,052	-	6,052	-	(353,000)	-
Unallocated depreciation	3,673,836	-	-	-	(3,673,836)	-
Interest on long-term debt	731,388	-	-	-	(731,388)	-
Total primary government	<u>\$ 36,433,133</u>	<u>\$ 1,048,523</u>	<u>\$ 4,315,033</u>	<u>\$ 3,841,710</u>	<u>\$ (27,227,867)</u>	<u>\$ -</u>
Component units	<u>\$ 120,148,675</u>	<u>\$ 109,888,303</u>	<u>\$ 6,002,271</u>	<u>\$ 2,940,165</u>	<u>\$ -</u>	<u>\$ (1,317,936)</u>
General revenues:						
Taxes -						
Property taxes					\$ 10,797,813	\$ 3,366,606
Sales and use taxes					9,017,099	1,862,582
Hotel/motel taxes					200,230	200,230
Severance taxes					1,197,070	-
Fire insurance rebate					-	133,020
Occupational licenses					1,146,513	-
Grants and contributions not restricted to specific programs -						
State revenue sharing					444,672	248,162
Interest and investment earnings					1,096,177	609,114
Miscellaneous					132,103	501,760
Gain (loss) on disposal					(48,250)	38
Non-employer pension contribution					62,054	195,604
Total general revenues					<u>24,045,481</u>	<u>7,117,116</u>
Change in net position					(3,182,386)	5,799,180
Net position - Beginning					<u>105,791,212</u>	<u>91,590,690</u>
Net position - Ending					<u>\$ 102,608,826</u>	<u>\$ 97,389,870</u>

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

FUND FINANCIAL STATEMENTS

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IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Balance Sheet
Governmental Funds
December 31, 2019

	General	Public Library	Sales Tax	Public Buildings Maintenance
ASSETS				
Cash and interest-bearing deposits	\$ 1,157,198	\$ 7,189,923	\$ 5,222,021	\$ 3,064,927
Receivables, net	1,288,559	1,467,481	219,267	1,996,133
Due from other funds	1,304	1,190	-	-
Advance to component units	6,995	-	-	-
Due from other governmental agencies	195,174	57,901	-	47,098
Total assets	\$ 2,649,230	\$ 8,716,495	\$ 5,441,288	\$ 5,108,158
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 166,884	\$ 33,041	\$ 226,258	\$ 63,324
Accrued expenses	260,230	44,326	3,500	11,595
Contracts payable	-	117,837	-	30,871
Retainage payable	-	24,748	-	65,319
Due to other funds	360	-	-	-
Due to component units	-	-	-	-
Total liabilities	427,474	219,952	229,758	171,109
Fund balances:				
Nonspendable	-	-	-	-
Restricted	-	8,496,543	5,211,530	4,937,049
Committed	534,844	-	-	-
Assigned	-	-	-	-
Unassigned	1,686,912	-	-	-
Total fund balances	2,221,756	8,496,543	5,211,530	4,937,049
Total liabilities and fund balances	\$ 2,649,230	\$ 8,716,495	\$ 5,441,288	\$ 5,108,158

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

<u>Parish Wide Drainage Maintenance</u>	<u>Royalty</u>	<u>Mosquito Control/ Drainage Program</u>	<u>Economic Development District No. 1</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ 2,815,476	\$ 4,409,676	\$ -	\$ 9,567,949	\$ 9,563,578	\$42,990,748
1,677,072	-	256,464	182,418	1,267,650	8,355,044
-	7,536	-	-	358	10,388
-	-	-	-	-	6,995
48,481	977,798	-	-	298,468	1,624,920
<u>\$ 4,541,029</u>	<u>\$ 5,395,010</u>	<u>\$ 256,464</u>	<u>\$ 9,750,367</u>	<u>\$ 11,130,054</u>	<u>\$ 52,988,095</u>
\$ 24,414	\$ 45,825	\$ -	\$ 71,059	\$ 410,638	\$ 1,041,443
47,407	-	-	-	35,189	402,247
-	111,461	-	-	-	260,169
-	17,495	-	-	51,116	158,678
-	-	-	-	10,028	10,388
-	853,685	256,464	-	13,822	1,123,971
<u>71,821</u>	<u>1,028,466</u>	<u>256,464</u>	<u>71,059</u>	<u>520,793</u>	<u>2,996,896</u>
-	-	-	-	68,863	68,863
4,469,208	-	-	9,679,308	3,790,768	36,584,406
-	-	-	-	5,134,371	5,669,215
-	4,366,544	-	-	1,615,259	5,981,803
-	-	-	-	-	1,686,912
<u>4,469,208</u>	<u>4,366,544</u>	<u>-</u>	<u>9,679,308</u>	<u>10,609,261</u>	<u>49,991,199</u>
<u>\$ 4,541,029</u>	<u>\$ 5,395,010</u>	<u>\$ 256,464</u>	<u>\$ 9,750,367</u>	<u>\$ 11,130,054</u>	<u>\$ 52,988,095</u>

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2019

Total fund balances for governmental funds		\$ 49,991,199
Capital assets, net		91,017,216
Long-term liabilities:		
Accrued interest payable	\$ (169,245)	
Bonds and certificates payable, net	(23,880,000)	
Bond premium, net	(25,736)	
Capital leases payable	(88,626)	
Compensated absences payable	<u>(394,011)</u>	(24,557,618)
Difference between sales taxes on modified accrual versus full accrual		388,282
Net position of the internal service funds		1,682,345
Prepaid insurance related to bond issuance		62,919
Pension:		
Net pension liability/asset	(3,605,531)	
Deferred outflows of resources	3,209,958	
Deferred inflows of resources	<u>(239,179)</u>	(634,752)
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset		<u>(15,340,765)</u>
Net position of governmental activities		<u>\$ 102,608,826</u>

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

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IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances-
Governmental Funds
For the Year Ended December 31, 2019

	General	Public Library	Sales Tax	Public Buildings Maintenance	Parish Wide Drainage Maintenance
Revenues:					
Taxes -					
Ad valorem	\$ 1,698,283	\$ 2,087,226	\$ -	\$ 2,837,851	\$ 2,388,208
Sales and use	-	-	3,072,387	-	-
Hotel/motel	-	-	-	-	-
Licenses and permits	1,516,894	-	-	-	-
Intergovernmental revenues -					
Federal grants	225,516	-	-	-	-
State funds -					
Parish transportation	-	-	-	-	-
State revenue sharing	102,972	86,851	-	70,644	72,722
Severance taxes	847,070	-	-	-	-
State grants	72,527	-	-	-	-
Local	175,269	-	-	-	680,935
Charges for services	328,167	-	-	-	-
Fines and forfeitures	239,318	7,280	97	-	-
Interest income	53,923	180,509	127,646	95,271	79,461
Miscellaneous	57,440	48,328	1,645	82,893	24,149
Total revenues	<u>5,317,379</u>	<u>2,410,194</u>	<u>3,201,775</u>	<u>3,086,659</u>	<u>3,245,475</u>
Expenditures:					
Current -					
General government	2,737,212	-	30,849	1,780,345	114,038
Public safety	1,340,912	-	-	-	-
Public works	162,596	-	2,991,310	-	2,778,703
Health and welfare	207,209	-	-	-	-
Culture and recreation	32,283	2,091,650	-	-	-
Urban redevelopment and housing	170,096	-	-	-	-
Economic development and assistance	32,123	-	-	-	-
Debt service	-	-	-	-	190,726
Capital outlay	84,613	523,974	22,273	1,360,280	-
Total expenditures	<u>4,767,044</u>	<u>2,615,624</u>	<u>3,044,432</u>	<u>3,140,625</u>	<u>3,083,467</u>
Excess (deficiency) of revenues over expenditures	<u>550,335</u>	<u>(205,430)</u>	<u>157,343</u>	<u>(53,966)</u>	<u>162,008</u>
Other financing sources (uses):					
Transfers in	241,652	1,625	-	200,000	-
Transfers out	(308,045)	-	(30,070)	(975,000)	(66,156)
Total other financing sources (uses)	<u>(66,393)</u>	<u>1,625</u>	<u>(30,070)</u>	<u>(775,000)</u>	<u>(66,156)</u>
Net change in fund balances	483,942	(203,805)	127,273	(828,966)	95,852
Fund balances, beginning	<u>1,737,814</u>	<u>8,700,348</u>	<u>5,084,257</u>	<u>5,766,015</u>	<u>4,373,356</u>
Fund balances, ending	<u>\$ 2,221,756</u>	<u>\$ 8,496,543</u>	<u>\$ 5,211,530</u>	<u>\$ 4,937,049</u>	<u>\$ 4,469,208</u>

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

Royalty	Mosquito Control/ Drainage Program	Economic Development District No. 1	Other Governmental Funds	Total
\$ -	\$ -	\$ -	\$ 1,786,245	\$ 10,797,813
-	3,398,573	2,521,718	-	8,992,678
-	-	-	200,230	200,230
-	-	-	-	1,516,894
3,376,692	-	-	1,677,848	5,280,056
636,823	-	-	654,589	1,291,412
-	-	-	111,483	444,672
-	-	-	350,000	1,197,070
52,074	-	-	547,418	672,019
-	-	6,052	119,931	982,187
-	-	-	100,570	428,737
-	-	-	192,499	439,194
103,344	-	221,378	234,645	1,096,177
-	-	-	76,845	291,300
<u>4,168,933</u>	<u>3,398,573</u>	<u>2,749,148</u>	<u>6,052,303</u>	<u>33,630,439</u>
-	-	22,634	324,246	5,009,324
-	-	-	1,996,060	3,336,972
-	-	-	792,360	6,724,969
35,967	3,398,573	-	1,582,216	5,223,965
2,252,933	-	-	-	4,376,866
-	-	-	718,175	888,271
-	-	79,636	198,836	310,595
-	-	1,596,085	2,007,777	3,794,588
872,590	-	103,798	1,069,238	4,036,766
<u>3,161,490</u>	<u>3,398,573</u>	<u>1,802,153</u>	<u>8,688,908</u>	<u>33,702,316</u>
<u>1,007,443</u>	<u>-</u>	<u>946,995</u>	<u>(2,636,605)</u>	<u>(71,877)</u>
911,647	-	-	3,747,956	5,102,880
(1,610,936)	-	(794,732)	(1,317,941)	(5,102,880)
(699,289)	-	(794,732)	2,430,015	-
308,154	-	152,263	(206,590)	(71,877)
<u>4,058,390</u>	<u>-</u>	<u>9,527,045</u>	<u>10,815,851</u>	<u>50,063,076</u>
<u>\$4,366,544</u>	<u>\$ -</u>	<u>\$ 9,679,308</u>	<u>\$ 10,609,261</u>	<u>\$ 49,991,199</u>

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, 2019

Net change in fund balances of governmental funds		\$ (71,877)
Capital assets:		
Capital outlay	\$ 3,231,803	
Depreciation expense	<u>(4,944,996)</u>	(1,713,193)
Difference between sales taxes on modified accrual versus full accrual		15,724
Changes in long term liabilities:		
Principal payments on long term debt		3,052,620
Bond insurance premium		(4,442)
Bond premium amortization		1,817
Accrued interest		13,205
Accrued compensated absences		18,189
Net revenue (expense) of the internal service funds		(201,583)
Loss on disposal of assets		(48,250)
Appropriations to other government agencies		(2,647,841)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(823,264)	
Change in pension expense	(835,545)	
Nonemployer pension contribution revenue recognized	<u>62,054</u>	<u>(1,596,755)</u>
Change in net position of governmental activities		<u>\$ (3,182,386)</u>

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

Statement of Net Position
Proprietary Funds
Governmental Activities Internal Service Funds
December 31, 2019

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$2,133,013
Accounts receivable	<u>23,055</u>
Total assets	<u>2,156,068</u>

LIABILITIES

Current liabilities:	
Accounts payable	5,420
Claims payable	<u>351,227</u>
Total current liabilities	356,647
Noncurrent liabilities:	
Claims payable	<u>117,076</u>
Total liabilities	<u>473,723</u>

NET POSITION

Unrestricted	<u>\$1,682,345</u>
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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, 2019

Operating revenues:	
Charges for services	\$ 548,991
Miscellaneous	<u>26,084</u>
Total operating revenues	<u>575,075</u>
Operating expenses:	
Administrative costs	20,108
Professional fees	187,502
Premiums	151,416
Insurance claims	<u>469,052</u>
Total operating expenses	<u>828,078</u>
Operating loss	(253,003)
Nonoperating revenue:	
Interest income	<u>51,420</u>
Change in net position	(201,583)
Net position, beginning	<u>1,883,928</u>
Net position, ending	<u>\$1,682,345</u>

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, 2019

Cash flows from operating activities:	
Receipts from insured	\$ 607,074
Claim payments	<u>(850,441)</u>
Net cash used by operating activities	(243,367)
Cash flows from investing activities:	
Interest income	<u>51,420</u>
Net change in cash and cash equivalents	(191,947)
Cash and cash equivalents, beginning of period	<u>2,324,960</u>
Cash and cash equivalents, end of period	<u>\$2,133,013</u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (253,003)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	30,999
Due from other governments	1,000
Accounts payable	1,235
Claims payable	<u>(23,598)</u>
Net cash used by operating activities	<u>\$ (243,367)</u>

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, 2019

	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Tourist Commission
ASSETS					
Cash and interest-bearing deposits	\$ 554,593	\$ 1,669,681	\$ 4,004,806	\$ 1,295,815	\$ 390,556
Receivables, net:					
Taxes	2,484,921	-	-	-	-
Accounts	5,955	-	206,760	283,628	2,170
Inventories	-	-	-	-	-
Due from primary government	-	556,534	853,685	-	13,822
Due from other governmental agencies	60,065	100,204	10,424	-	-
Investments in joint ventures	-	-	-	-	-
Prepaid expenses and other receivable	-	-	-	-	-
Restricted assets	-	-	-	-	-
Capital assets:					
Non-depreciable	246,500	100,204	3,488,344	1,392,634	196,503
Depreciable, net	5,656,981	2,029,341	175,454	2,214,848	319,171
Total assets	<u>9,009,015</u>	<u>4,455,964</u>	<u>8,739,473</u>	<u>5,186,925</u>	<u>922,222</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension related	<u>1,421,949</u>	<u>165,470</u>	<u>34,142</u>	<u>293,943</u>	<u>88,449</u>
LIABILITIES					
Accounts payable	11,928	26,304	9,712	49,901	6,941
Accrued expenses	74,866	13,627	26,663	31,304	9,010
Advance from primary government	-	-	-	-	6,995
Contracts payable	-	-	519,458	-	-
Retainage payable	-	-	150,244	-	-
Due to other governmental agencies	-	-	-	-	-
Deposits	-	-	-	-	-
Advances from grantors and others	-	-	-	-	-
Accrued interest payable	7,668	-	1,841	-	-
Long-term liabilities:					
Other post employment benefits	2,268,736	544,854	1,179,029	1,451,456	363,980
Net pension liability	4,085,871	191,184	46,395	335,420	96,701
Due within one year	755,357	17,589	209,748	25,313	2,923
Due in more than one year	415,357	17,588	860,000	25,312	2,922
Total liabilities	<u>7,619,783</u>	<u>811,146</u>	<u>3,003,090</u>	<u>1,918,706</u>	<u>489,472</u>
DEFERRED INFLOWS OF RESOURCES					
Pension related	<u>372,767</u>	<u>12,262</u>	<u>2,442</u>	<u>21,837</u>	<u>6,623</u>
NET POSITION					
Net investment in capital assets	4,893,481	2,029,341	2,603,798	3,607,482	515,674
Restricted	-	1,768,685	3,164,285	-	-
Unrestricted (deficit)	<u>(2,455,067)</u>	<u>-</u>	<u>-</u>	<u>(67,157)</u>	<u>(1,098)</u>
Total net position	<u>\$2,438,414</u>	<u>\$3,798,026</u>	<u>\$5,768,083</u>	<u>\$3,540,325</u>	<u>\$ 514,576</u>

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

<u>Sewerage District No. 1</u>	<u>Iberia Parish Airport Authority</u>	<u>Acadiana Fairgrounds Commission</u>	<u>Waterworks District No. 1</u>	<u>Waterworks District No. 3</u>	<u>Iberia Medical Center</u>	<u>Total</u>
\$ 1,878,720	\$ 2,197,990	\$ 42,574	\$ -	\$ 1,079,444	\$ 17,902,774	\$ 31,016,953
-	-	-	-	-	-	2,484,921
706,170	-	-	-	111,369	10,766,929	12,082,981
-	-	-	-	-	2,827,598	2,827,598
-	-	-	-	-	-	1,424,041
-	153,855	-	-	43,224	-	367,772
-	-	-	-	-	539,926	539,926
-	-	-	-	-	6,956,191	6,956,191
320,297	-	-	-	1,370,572	15,246,738	16,937,607
281,967	3,105,019	709,000	-	500,383	2,274,003	12,294,557
10,978,319	12,848,084	1,101,713	102,507	5,264,345	37,269,046	77,959,809
<u>14,165,473</u>	<u>18,304,948</u>	<u>1,853,287</u>	<u>102,507</u>	<u>8,369,337</u>	<u>93,783,205</u>	<u>164,892,356</u>
<u>136,875</u>	<u>138,723</u>	<u>79,543</u>	<u>-</u>	<u>124,103</u>	<u>18,095,805</u>	<u>20,579,002</u>
210,993	16,967	1,712	-	17,931	5,917,993	6,270,382
11,805	10,460	3,704	-	7,663	6,596,596	6,785,698
-	-	-	-	-	-	6,995
-	-	-	-	-	-	519,458
-	31,820	-	-	43,224	-	225,288
765	-	-	-	-	-	765
217,151	-	-	-	275,546	-	492,697
-	31,255	-	-	-	-	31,255
738	-	-	-	733	-	10,980
636,408	453,300	91,553	-	-	-	6,989,316
145,864	146,222	94,974	-	143,387	20,910,706	26,196,724
278,708	18,111	2,451	-	128,180	2,081,441	3,519,821
12,661	18,112	-	-	1,237,442	32,717,041	35,306,435
<u>1,515,093</u>	<u>726,247</u>	<u>194,394</u>	<u>-</u>	<u>1,854,106</u>	<u>68,223,777</u>	<u>86,355,814</u>
<u>10,298</u>	<u>10,457</u>	<u>5,855</u>	<u>-</u>	<u>9,197</u>	<u>1,273,936</u>	<u>1,725,674</u>
10,994,239	15,953,103	1,810,713	102,507	4,430,229	15,374,550	62,315,117
102,408	-	-	-	1,094,293	4,616,755	10,746,426
1,680,310	1,753,864	(78,132)	-	1,105,615	22,389,992	24,328,327
<u>\$ 12,776,957</u>	<u>\$ 17,706,967</u>	<u>\$ 1,732,581</u>	<u>\$ 102,507</u>	<u>\$ 6,630,137</u>	<u>\$ 42,381,297</u>	<u>\$ 97,389,870</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Activities - All Discretely Presented Component Units
For the Year Ended December 31, 2019

	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Tourist Commission
Expenses	\$4,316,119	\$3,055,724	\$1,263,879	\$2,463,164	\$ 479,071
Program revenues:					
Charges for services	-	-	931,397	644,671	-
Operating grants and contributions	168,034	3,408,267	2,302,863	-	24,457
Capital grants and contributions	-	100,204	-	-	-
Net program revenues (expenses)	<u>(4,148,085)</u>	<u>452,747</u>	<u>1,970,381</u>	<u>(1,818,493)</u>	<u>(454,614)</u>
General revenues:					
Taxes -					
Property	3,366,606	-	-	-	-
Sales and use	-	-	-	1,862,582	-
Hotel/motel	-	-	-	-	200,230
Fire insurance rebate	133,020	-	-	-	-
Grants and contributions not restricted to specific programs -					
State revenue sharing	90,097	-	-	-	104,081
Interest income	18,865	36,393	118,545	27,476	9,505
Miscellaneous	40,299	8,779	40,288	93,812	107,264
Gain on disposal	-	-	-	-	-
Non-employer pension contribution	<u>174,919</u>	<u>3,310</u>	<u>827</u>	<u>5,792</u>	<u>1,655</u>
Total general revenues	<u>3,823,806</u>	<u>48,482</u>	<u>159,660</u>	<u>1,989,662</u>	<u>422,735</u>
Change in net position	(324,279)	501,229	2,130,041	171,169	(31,879)
Net position - Beginning	<u>2,762,693</u>	<u>3,296,797</u>	<u>3,638,042</u>	<u>3,369,156</u>	<u>546,455</u>
Net position - Ending	<u>\$2,438,414</u>	<u>\$3,798,026</u>	<u>\$5,768,083</u>	<u>\$3,540,325</u>	<u>\$ 514,576</u>

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

<u>Sewerage District No. 1</u>	<u>Iberia Parish Airport Authority</u>	<u>Acadiana Fairgrounds Commission</u>	<u>Waterworks District No. 1</u>	<u>Waterworks District No. 3</u>	<u>Iberia Medical Center</u>	<u>Total</u>
\$ 3,471,660	\$ 2,117,454	\$ 405,133	\$ 7,885	\$ 993,907	\$ 101,574,679	\$ 120,148,675
3,123,243	1,521,946	123,791	-	1,034,748	102,508,507	109,888,303
60,325	-	38,325	-	-	-	6,002,271
<u>2,647,841</u>	<u>110,432</u>	<u>-</u>	<u>-</u>	<u>81,688</u>	<u>-</u>	<u>2,940,165</u>
<u>2,359,749</u>	<u>(485,076)</u>	<u>(243,017)</u>	<u>(7,885)</u>	<u>122,529</u>	<u>933,828</u>	<u>(1,317,936)</u>
-	-	-	-	-	-	3,366,606
-	-	-	-	-	-	1,862,582
-	-	-	-	-	-	200,230
-	-	-	-	-	-	133,020
-	-	53,984	-	-	-	248,162
54,328	40,201	539	-	56,159	247,103	609,114
35,645	6,117	10,500	-	5,475	153,581	501,760
-	38	-	-	-	-	38
<u>2,482</u>	<u>2,482</u>	<u>1,655</u>	<u>-</u>	<u>2,482</u>	<u>-</u>	<u>195,604</u>
<u>92,455</u>	<u>48,838</u>	<u>66,678</u>	<u>-</u>	<u>64,116</u>	<u>400,684</u>	<u>7,117,116</u>
2,452,204	(436,238)	(176,339)	(7,885)	186,645	1,334,512	5,799,180
<u>10,324,753</u>	<u>18,143,205</u>	<u>1,908,920</u>	<u>110,392</u>	<u>6,443,492</u>	<u>41,046,785</u>	<u>91,590,690</u>
<u>\$12,776,957</u>	<u>\$17,706,967</u>	<u>\$ 1,732,581</u>	<u>\$ 102,507</u>	<u>\$ 6,630,137</u>	<u>\$ 42,381,297</u>	<u>\$ 97,389,870</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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.

Tourist Commission – The Commission was created by ordinance of the Iberia Parish Police Jury on August 9, 1978. The Commission is made up of a seven member Board of Directors which is appointed by the 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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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.

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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 fair market value at the date of donation. The Parish maintains a threshold level of \$5,000 or more for capitalizing most capital assets.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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:

	<u>Years</u>
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 carryforward 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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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 position 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 represents an acquisition of net position 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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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:

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>
General Fund				
Purchase obligations	\$ -	\$ -	\$ 534,844	\$ -
Public Library	-	8,496,543	-	-
Sales Tax				
Solid waste operations	-	5,211,530	-	-
Public Buildings Maintenance	-	4,937,049	-	-
Parish Wide Drainage Maintenance	-	4,469,208	-	-
Economic development	-	9,679,308	-	-
Royalty				
Public works	-	-	-	4,366,544
Nonmajor funds				
Library endowment	68,863	-	-	-
Health Unit	-	3,383,379	-	-
Criminal justice	-	150,116	-	981,727
Housing assistance	-	47,391	-	-
Debt service	-	179,770	-	3,223
Capital projects	-	28,190	4,954,573	595,857
Disaster relief	-	-	179,798	-
Other	-	1,922	-	34,452
	<u>\$ 68,863</u>	<u>\$ 36,584,406</u>	<u>\$ 5,669,215</u>	<u>\$ 5,981,803</u>
Total				

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(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	\$ 46,393,794	\$ 14,802,183
Deposits are secured as follows:		
Insured Deposits	\$ 250,000	\$ 2,041,559
Uninsured and collateral held by the pledging bank, not in the Parish's name	46,143,794	12,760,624
Total	\$ 46,393,794	\$ 14,802,183

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(3) Receivables

Accounts receivable in the Primary Government consisted of the following:

	<u>Other</u>	<u>Sales Tax</u>	<u>Ad Valorem</u>	<u>Total</u>
General	\$ 34,711	\$ -	\$ 1,253,848	\$1,288,559
Public Library	72	-	1,467,409	1,467,481
Solid Waste	-	219,267	-	219,267
Public Buildings				
Maintenance	450	-	1,995,683	1,996,133
Parish Wide				
Drainage Maintenance	-	-	1,677,072	1,677,072
Mosquito Control	-	256,464	-	256,464
Economic Development	-	335,887	-	335,887
Other Governmental Funds	<u>37,895</u>	<u>26,600</u>	<u>1,226,210</u>	<u>1,290,705</u>
 Total	 <u>\$ 73,128</u>	 <u>\$ 838,218</u>	 <u>\$ 7,620,222</u>	 <u>\$8,531,568</u>

(4) 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.

1987 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 to provide funds for industrial inducement and economic development in Iberia Parish through Iberia Industrial Development Foundation.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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.

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:

<u>Levy</u>	<u>Rate</u>	<u>Dedication</u>	<u>Amount</u>
Primary Government:			
1982 and 1996	0.50%	Solid waste and recycling	\$ 3,092,830
1983	0.25%	Mosquito control	3,398,573
1987	2.00%	Industrial development	200,230
2011	1.00%	Economic development	<u>2,525,696</u>
		Total primary government	<u>\$ 9,217,329</u>
Component Units: *			
1979	2.00%	Tourism inducement	\$ 200,230
1986	0.25%	Recreation	<u>1,862,582</u>
		Total component units	<u>\$ 2,062,812</u>

* 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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(5) 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	\$ 6,995	\$ -
Royalty Fund	-	853,685
Mosquito Control/Drainage Program	-	556,534
Other Governmental Funds	-	13,822
Component Units:		
Mosquito Abatement District	556,534	-
Communication District	853,685	-
Recreation and Playground Commission	-	6,995
Tourist Commission	13,822	-
Total	<u>\$1,431,036</u>	<u>\$1,431,036</u>

(6) 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	\$ 2,644,731	\$ 6,280	\$ -	\$ 2,651,011
Construction in progress	5,421,015	3,092,365	2,696,091	5,817,289
Capital assets being depreciated:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	40,837,886	74,198	-	40,912,084
Furniture and equipment	11,511,994	58,960	-	11,570,954
Infrastructure	131,802,677	-	-	131,802,677
Total capital assets	<u>192,228,773</u>	<u>3,231,803</u>	<u>2,696,091</u>	<u>192,764,485</u>
Accumulated depreciation for:				
Land improvements	9,992	478	-	10,470
Buildings and improvements	21,515,310	1,013,211	-	22,528,521
Furniture and equipment	9,445,600	556,435	-	10,002,035
Infrastructure	65,831,371	3,374,872	-	69,206,243
Total accumulated depreciation	<u>96,802,273</u>	<u>4,944,996</u>	<u>-</u>	<u>101,747,269</u>
Governmental activities capital assets, net	<u>\$95,426,500</u>	<u>\$(1,713,193)</u>	<u>\$2,696,091</u>	<u>\$ 91,017,216</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

Depreciation was charged as follows:

Governmental activities -

General government	\$ 115,033
Public safety	207,650
Public works	464,168
Health and welfare	95,519
Culture and recreation	359,173
Economic development and assistance	29,617
Unallocated, excludes direct depreciation of the various programs	298,964
Infrastructure depreciation is unallocated	<u>3,374,872</u>
Total governmental activities depreciation expense	<u>\$4,944,996</u>

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	-	-	6,179,211
Furniture and equipment	<u>6,225,166</u>	<u>-</u>	<u>-</u>	<u>6,225,166</u>
Total capital assets	<u>12,650,877</u>	<u>-</u>	<u>-</u>	<u>12,650,877</u>
Accumulated depreciation for:				
Buildings and improvements	1,241,473	124,282	-	1,365,755
Furniture and equipment	<u>5,206,727</u>	<u>174,914</u>	<u>-</u>	<u>5,381,641</u>
Total accumulated depreciation	<u>6,448,200</u>	<u>299,196</u>	<u>-</u>	<u>6,747,396</u>
Governmental activities, capital assets, net	<u>\$ 6,202,677</u>	<u>\$ (299,196)</u>	<u>\$ -</u>	<u>\$ 5,903,481</u>

Depreciation was charged as follows:

Public safety	<u>\$ 299,196</u>
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IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Mosquito Abatement District:				
Governmental activities -				
Capital assets not being depreciated				
Construction in progress	\$ -	\$ 100,204	\$ -	\$ 100,204
Capital assets being depreciated:				
Buildings and improvements	2,388,746	-	-	2,388,746
Furniture and equipment	889,680	29,127	-	918,807
Total capital assets	<u>3,278,426</u>	<u>129,331</u>	<u>-</u>	<u>3,407,757</u>
Accumulated depreciation for:				
Buildings and improvements	457,843	59,719	-	517,562
Furniture and equipment	683,516	77,134	-	760,650
Total accumulated depreciation	<u>1,141,359</u>	<u>136,853</u>	<u>-</u>	<u>1,278,212</u>
Governmental activities, capital assets, net	<u>\$ 2,137,067</u>	<u>\$ (7,522)</u>	<u>\$ -</u>	<u>\$ 2,129,545</u>

Depreciation was charged as follows:

Health and welfare \$ 136,853

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Communications District:				
Governmental activities -				
Capital assets not being depreciated:				
Construction in progress	\$ 369,525	\$ 3,118,819	\$ -	\$ 3,488,344
Capital assets being depreciated:				
Buildings and improvements	33,150	-	-	33,150
Furniture and equipment	1,283,567	5,700	-	1,289,267
Total capital assets	<u>1,686,242</u>	<u>3,124,519</u>	<u>-</u>	<u>4,810,761</u>
Accumulated depreciation for:				
Buildings and improvements	31,079	1,658	-	32,737
Furniture and equipment	1,069,933	44,293	-	1,114,226
Total accumulated depreciation	<u>1,101,012</u>	<u>45,951</u>	<u>-</u>	<u>1,146,963</u>
Governmental activities, capital assets, net	<u>\$ 585,230</u>	<u>\$ 3,078,568</u>	<u>\$ -</u>	<u>\$ 3,663,798</u>

Depreciation was charged as follows:

Public safety \$ 45,951

IBERIA PARISH GOVERNMENT
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Notes to Basic Financial Statements

	Beginning Balance	Increases	Decreases	Ending Balance
Recreation and Playground Commission:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 1,392,634	\$ -	\$ -	\$ 1,392,634
Capital assets being depreciated:				
Land and leasehold improvements	2,869,511	-	-	2,869,511
Buildings and improvements	2,595,091	-	-	2,595,091
Furniture and equipment	654,567	-	-	654,567
Total capital assets	<u>7,511,803</u>	<u>-</u>	<u>-</u>	<u>7,511,803</u>
Accumulated depreciation for:				
Land and leasehold improvements	1,814,505	96,324	-	1,910,829
Buildings and improvements	1,394,245	62,608	-	1,456,853
Furniture and equipment	503,716	32,923	-	536,639
Total accumulated depreciation	<u>3,712,466</u>	<u>191,855</u>	<u>-</u>	<u>3,904,321</u>
Governmental activities, capital assets, net	<u>\$ 3,799,337</u>	<u>\$ (191,855)</u>	<u>\$ -</u>	<u>\$ 3,607,482</u>

Depreciation was charged as follows:

Culture and recreation	<u>\$ 191,855</u>
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	Beginning Balance	Increases	Decreases	Ending Balance
Tourist Commission:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 196,503	\$ -	\$ -	\$ 196,503
Capital assets being depreciated:				
Buildings and improvements	588,541	-	-	588,541
Furniture and equipment	12,075	-	-	12,075
Total capital assets	<u>797,119</u>	<u>-</u>	<u>-</u>	<u>797,119</u>
Accumulated depreciation for:				
Buildings and improvements	254,726	14,644	-	269,370
Furniture and equipment	12,075	-	-	12,075
Total accumulated depreciation	<u>266,801</u>	<u>14,644</u>	<u>-</u>	<u>281,445</u>
Governmental activities, capital assets, net	<u>\$ 530,318</u>	<u>\$ (14,644)</u>	<u>\$ -</u>	<u>\$ 515,674</u>

Depreciation was charged as follows:

Economic development and assistance	<u>\$ 14,644</u>
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IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

	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	53,264	152,295	-	205,559
Capital assets being depreciated:				
Sewer plant	19,894,877	2,929,329	-	22,824,206
Buildings and improvements	235,578	-	-	235,578
Furniture and equipment	1,341,433	134,662	-	1,476,095
Total capital assets	<u>21,601,560</u>	<u>3,216,286</u>	<u>-</u>	<u>24,817,846</u>
Accumulated depreciation for:				
Sewer plant	11,793,435	606,076	-	12,399,511
Buildings and improvements	162,224	7,335	-	169,559
Furniture and equipment	940,728	47,762	-	988,490
Total accumulated depreciation	<u>12,896,387</u>	<u>661,173</u>	<u>-</u>	<u>13,557,560</u>
Business-type activities, capital assets, net	<u>\$ 8,705,173</u>	<u>\$2,555,113</u>	<u>\$ -</u>	<u>\$11,260,286</u>
	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	1,589,188	56,029	371,234	1,273,983
Capital assets being depreciated:				
Land improvements	15,190,277	371,234	-	15,561,511
Buildings and improvements	21,408,370	-	-	21,408,370
Furniture and equipment	3,176,383	-	-	3,176,383
Total capital assets	<u>43,195,254</u>	<u>427,263</u>	<u>371,234</u>	<u>43,251,283</u>
Accumulated depreciation for:				
Land improvements	10,936,939	381,638	-	11,318,577
Buildings and improvements	13,032,135	570,723	-	13,602,858
Furniture and equipment	2,236,482	140,263	-	2,376,745
Total accumulated depreciation	<u>26,205,556</u>	<u>1,092,624</u>	<u>-</u>	<u>27,298,180</u>
Business-type activities, capital assets, net	<u>\$16,989,698</u>	<u>\$ (665,361)</u>	<u>\$ 371,234</u>	<u>\$15,953,103</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

	Beginning Balance	Increases	Decreases	Ending Balance
Acadiana Fairgrounds Commission:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 709,000	\$ -	\$ -	\$ 709,000
Capital assets being depreciated:				
Land improvements	206,648	-	-	206,648
Buildings and improvements	3,178,369	-	-	3,178,369
Furniture and equipment	379,180	-	-	379,180
Total capital assets	4,473,197	-	-	4,473,197
Accumulated depreciation for:				
Land improvements	94,877	7,983	-	102,860
Buildings and improvements	2,076,943	128,007	-	2,204,950
Furniture and equipment	348,684	5,990	-	354,674
Total accumulated depreciation	2,520,504	141,980	-	2,662,484
Business-type activities, capital assets, net	\$ 1,952,693	\$ (141,980)	\$ -	\$ 1,810,713
	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	283,863	7,885	-	291,748
Business-type activities, capital assets, net	\$ 110,392	\$ (7,885)	\$ -	\$ 102,507

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

	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	360,406	71,837	-	432,243
Capital assets being depreciated:				
Water lines	6,513,860	-	-	6,513,860
Buildings and improvements	48,242	-	-	48,242
Furniture and equipment	451,988	12,904	-	464,892
Total capital assets	<u>7,442,636</u>	<u>84,741</u>	<u>-</u>	<u>7,527,377</u>
Accumulated depreciation for:				
Water lines	1,326,207	176,665	-	1,502,872
Buildings and improvements	14,135	1,402	-	15,537
Furniture and equipment	219,286	24,954	-	244,240
Total accumulated depreciation	<u>1,559,628</u>	<u>203,021</u>	<u>-</u>	<u>1,762,649</u>
Business-type activities, capital assets, net	<u>\$ 5,883,008</u>	<u>\$ (118,280)</u>	<u>\$ -</u>	<u>\$ 5,764,728</u>

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

(7) Long-Term Liabilities

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

	Beginning Balance	Additions	Reductions	Ending Balance
Primary Government:				
Revenue refunding bonds	\$ 3,625,000	\$ -	\$ 745,000	\$ 2,880,000
General obligation refunding bonds	565,000	-	135,000	430,000
Revenue bonds	8,420,000	-	835,000	7,585,000
Sales tax bonds	14,130,000	-	1,145,000	12,985,000
Capital leases	281,246	-	192,620	88,626
Compensated absences	412,200	-	18,189	394,011
Claims payable	491,901	-	23,598	468,303
	<u>\$27,925,347</u>	<u>\$ -</u>	<u>\$3,094,407</u>	24,830,940
				25,736
				<u>\$24,856,676</u>

IBERIA PARISH GOVERNMENT
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Notes to Basic Financial Statements

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Component Units: *				
Revenue bonds	\$ 1,906,752	\$ 152,295	\$ 526,000	\$ 1,533,047
Limited tax revenue bonds	985,000	-	325,000	660,000
Refunding bonds	1,170,389	-	42,891	1,127,498
Improvement bonds	68,000	-	68,000	-
Revenue anticipation notes	300,000	350,000	300,000	350,000
Compensated absences	336,468	25,237	4,476	357,229
	<u>\$ 4,766,609</u>	<u>\$ 527,532</u>	<u>\$ 1,266,367</u>	<u>\$ 4,027,774</u>

*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:

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Primary Government:					
General obligation refunding bonds, Series 2015	3/1/2015	3/1/2023	1.725- 1.90%	\$ 430,000	\$ 140,000
Revenue refunding bonds:					
Series 2016	6/8/2016	6/1/2023	1.825%	2,880,000	780,000
Sales Tax bonds					
Series 2012	3/15/2012	3/1/2024	2.30%	4,500,000	860,000
Series 2014	3/6/2014	3/1/2034	4.00%	8,485,000	315,000
Revenue bonds					
Series 2012	8/1/2012	6/1/2027	3.05%	3,025,000	340,000
Series 2015	5/5/2015	6/1/2027	2.40%	4,560,000	520,000
Totals				<u>\$ 23,880,000</u>	<u>\$ 2,955,000</u>
Component Units*					
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Sewerage District No. 1					
Sewer revenue bonds					
Series 2018	9/12/2018	3/01/2039	0.95%	\$ 266,047	\$ -

IBERIA PARISH GOVERNMENT
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Notes to Basic Financial Statements

During 2018, Sewerage District No. 1 issued \$3,000,000 of Sewer Revenue Bonds, Series 2018 for construction, improving or replacing the sewer system. The District is permitted to draw on these funds as construction occurs. As of December 31, 2019, the District has drawn \$266,047 of these funds and \$2,733,953 is available to be drawn. Repayment of the debt will not be scheduled until the completion of the construction project or once all available funds have been drawn, whichever comes first.

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Communications District Excess Revenue Bonds Series 2014	12/03/2014	6/01/2024	2.00%	<u>\$ 1,060,000</u>	<u>\$ 200,000</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Waterworks District #3: Revenue refunding bonds Series 2010	3/29/2010	3/28/2040	4.00%	\$ 1,127,498	\$ 44,619
Revenue bonds Series 2008	12/01/2008	12/01/2022	4.25%	<u>207,000</u>	<u>68,000</u>
Totals				<u>\$ 1,334,498</u>	<u>\$ 112,619</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Fire Protection Maintenance District: Limited Tax Revenue Bonds Series 2013	9/04/2013	3/01/2021	1.95%	\$ 660,000	\$ 325,000
Revenue anticipation notes Series 2018	10/03/2019	3/31/2020	3.50%	<u>350,000</u>	<u>350,000</u>
Total				<u>\$ 1,010,000</u>	<u>\$ 675,000</u>

In 2019, the Fire Protection Maintenance District issued short term revenue anticipation notes in the amount of \$350,000 at an interest rate of 3.50%. The District used these funds as interim financing of normal operating activities. In March of 2020, the District repaid these notes plus accrued interest.

IBERIA PARISH GOVERNMENT
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Year Ending December 31,	General Obligation Bonds		Revenue Refunding Bonds	
	Principal	Interest	Principal	Interest
2020	140,000	6,769	780,000	49,047
2021	145,000	4,115	810,000	34,676
2022	145,000	1,378	850,000	19,710
2023	-	-	440,000	4,015
Totals	<u>\$ 430,000</u>	<u>\$ 12,262</u>	<u>\$ 2,880,000</u>	<u>\$ 107,448</u>

Year Ending December 31,	Revenue Bonds		Sales Tax		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	860,000	190,277	1,175,000	424,548	2,955,000	670,641
2021	885,000	167,079	1,200,000	395,800	3,040,000	601,670
2022	905,000	143,276	1,230,000	365,168	3,130,000	529,532
2023	930,000	118,883	1,265,000	332,838	2,635,000	455,736
2024	960,000	93,749	1,300,000	299,110	2,260,000	392,859
2025-2029	3,045,000	122,949	3,055,000	1,114,100	6,100,000	1,237,049
2030-2034	-	-	3,760,000	412,890	3,760,000	412,890
Totals	<u>\$ 7,585,000</u>	<u>\$ 836,213</u>	<u>\$ 12,985,000</u>	<u>\$ 3,344,454</u>	<u>\$ 23,880,000</u>	<u>\$ 4,300,377</u>

Communications District

Year Ending December 31,	Excess Revenue Bonds	
	Principal	Interest
2020	200,000	20,343
2021	205,000	16,052
2022	210,000	11,655
2023	220,000	7,099
2024	225,000	2,384
Totals	<u>\$ 1,060,000</u>	<u>\$ 57,533</u>

Waterworks District #3

Year Ending December 31,	Revenue Refunding Bonds		Revenue Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	44,619	44,289	68,000	8,797	\$ 112,619	\$ 53,086
2021	46,437	42,471	68,000	5,906	114,437	48,377
2022	48,329	40,579	71,000	3,016	119,329	43,595
2023	50,298	38,610	-	-	50,298	38,610
2024	52,348	36,560	-	-	52,348	36,560
2025-2029	295,520	149,020	-	-	295,520	149,020
2030-2034	360,829	83,711	-	-	360,829	83,711
2035-2037	229,118	13,096	-	-	229,118	13,096
Totals	<u>\$ 1,127,498</u>	<u>\$ 448,336</u>	<u>\$ 207,000</u>	<u>\$ 17,719</u>	<u>\$ 1,334,498</u>	<u>\$ 466,055</u>

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Fire Protection Maintenance District						
Year Ending December 31,	Limited Tax		Revenue		Total	
	Revenue Bonds		Anticipation Notes			
	Principal	Interest	Principal	Interest	Principal	Interest
2020	325,000	9,701	350,000	2,920	675,000	12,621
2021	335,000	3,266	-	-	335,000	3,266
Totals	\$ 660,000	\$ 12,967	\$ 350,000	\$ 2,920	\$ 1,010,000	\$ 15,887

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

(8) Leases

A. Capital Leases

Iberia Parish Government has leased vehicles and equipment under capital leases as detailed below. The capitalized assets and related accumulated depreciation amounted to \$791,623 and \$352,425, respectively. Current year depreciation on these leased assets amounted to \$79,162.

Leased Asset	Issue Date	Maturity Date	Interest Rates	Balance Outstanding
2- Dump Trucks	3/31/2015	2/29/2020	2.24%	\$ 6,543
Dump Truck	9/03/2015	8/03/2020	2.29%	13,452
Excavator	2/20/2015	2/18/2020	2.24%	9,322
Tractor	3/15/2016	2/15/2021	2.29%	27,114
Wheel Loader	3/15/2016	2/15/2021	2.29%	32,195
Totals				\$ 88,626

The following is a schedule of the future minimum lease payments under the capital leases, and the present value of the net minimum lease payments:

Year Ending	
December 31,	
2020	\$ 80,946
2021	8,678
	89,624
Less: amount representing interest	(998)
Present value of future minimum lease payments	\$ 88,626

B. Operating Lease

Iberia Parish Government uses various land lots for the parish landfill under operating leases that expire at December 31, 2019. Iberia Parish Government also entered into various equipment leases in

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Notes to Basic Financial Statements

April 2017 that expire March 2022. Lease Expense amounted to \$341,228. Future minimum lease payments under the agreements were as follows:

Year ending December 31,	
2020	\$ 291,228
2021	291,228
2022	<u>52,089</u>
Total	<u>\$ 634,545</u>

(9) 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.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.

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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 three percent 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.

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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.

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.

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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. For the year ended December 31, 2018, the actuarially determined contribution rate was 9.99% of member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2018 was 11.50% for Plan A.

According to state statute, the System also receives $\frac{1}{4}$ 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.

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

As reflected in the table below, at December 31, 2019, the Parish reported a liability 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, 2018 and the total pension asset 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 liability 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. At December 31, 2018, the Parish's proportion was 1.05% a decrease of .1% from December 31, 2017. For the year ended December 31, 2019, 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	\$ 3,605,531	0.81%	\$ 835,545	\$ 62,054
Component units:				
Mosquito Abatement District	\$ 191,184	0.04%	\$ 44,563	\$ 3,310
Communications District	\$ 46,395	0.01%	\$ 11,140	\$ 827
Recreation and Playground Commission	\$ 335,420	0.08%	\$ 77,983	\$ 5,792
Tourist Commission	\$ 96,701	0.02%	\$ 22,282	\$ 1,655
Sewerage District No. 1	\$ 145,864	0.03%	\$ 33,421	\$ 2,482
Iberia Parish Airport Authority	\$ 146,222	0.03%	\$ 33,421	\$ 2,482
Acadiana Fairgrounds Commission	\$ 94,974	0.02%	\$ 22,282	\$ 1,655
Waterworks District No. 3	\$ 143,387	0.03%	\$ 33,421	\$ 2,482

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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
<u>Deferred Outflows of Resources</u>					
Primary Government	\$ -	\$ 907,738	\$ 1,725,369	\$ 19,508	\$ 557,343
Component units: *					
Mosquito Abatement District	-	42,685	92,020	1,040	29,725
Communications District	-	3,446	23,005	260	7,431
Recreation and Playground Commission	-	79,068	161,035	1,821	52,019
Tourist Commission	-	27,056	46,010	520	14,863
Sewerage District No. 1	-	44,786	69,015	780	22,294
Iberia Parish Airport Authority	-	46,634	69,015	780	22,294
Acadiana Fairgrounds Commission	-	18,150	46,010	520	14,863
Waterworks District No. 3	-	32,014	69,015	780	22,294
Total	<u>\$ -</u>	<u>\$ 1,201,577</u>	<u>\$ 2,300,494</u>	<u>\$ 26,009</u>	<u>\$ 743,126</u>
<u>Deferred Inflows of Resources</u>					
Primary Government	\$ 220,148	\$ -	\$ -	\$ 19,031	\$ -
Component units: *					
Mosquito Abatement District	11,247	-	-	1,015	-
Communications District	2,188	-	-	254	-
Recreation and Playground Commission	20,061	-	-	1,776	-
Tourist Commission	6,115	-	-	508	-
Sewerage District No. 1	9,537	-	-	761	-
Iberia Parish Airport Authority	9,696	-	-	761	-
Acadiana Fairgrounds Commission	5,347	-	-	508	-
Waterworks District No. 3	8,436	-	-	761	-
Total	<u>\$ 292,775</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,375</u>	<u>\$ -</u>

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

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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	\$ 557,343
Component units: *	
Mosquito Abatement District	\$ 29,725
Communications District	\$ 7,431
Recreation and Playground Commission	\$ 52,019
Tourist Commission	\$ 14,863
Sewerage District No. 1	\$ 22,294
Iberia Parish Airport Authority	\$ 22,294
Acadiana Fairgrounds Commission	\$ 14,863
Waterworks District No. 3	\$ 22,294

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:

	2020	2021	2022	2023	Total
Primary Government	\$ 823,438	\$ 448,091	\$ 373,740	\$ 768,167	\$ 2,413,436
Component units: *					
Mosquito Abatement District	43,917	23,898	19,933	35,735	123,483
Communications District	10,979	5,975	4,983	2,332	24,269
Recreation and Playground Commission	76,854	41,822	34,882	66,529	220,087
Tourist Commission	21,958	11,949	9,966	23,090	66,963
Sewerage District No. 1	32,937	17,924	14,950	38,472	104,283
Iberia Parish Airport Authority	32,937	17,924	14,950	40,161	105,972
Acadiana Fairgrounds Commission	21,958	11,949	9,966	14,952	58,825
Waterworks District No. 3	32,937	17,924	14,950	26,801	92,612
	\$ 1,097,915	\$ 597,456	\$ 498,320	\$ 1,016,239	\$ 3,209,930

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.

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

Valuation Date	December 31, 2018
Actuarial Cost Method Plan A	Entry Age Normal
Discount Rate	6.50%, net of investment expense, including inflation
Expected Remaining Service Lives	4 years
Projected Salary Increases	Plan A - 4.75%
Inflation Rate	2.40%

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 MP2018 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 MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.

The discount rate used to measure the total pension liability was 6.50% for Plan A which is a decrease of .25% 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.

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The investment rate of return was 6.50% for Plan A, which is a decrease of .25% 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 and an adjustment for the effect of rebalancing/diversification.

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	35%	1.22%
Equity	52%	3.45%
Alternatives	11%	0.65%
Real assets	2%	0.11%
Totals	100%	5.43%
Inflation		2.00%
Expected Arithmetic Nominal Return		7.43%

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2013 through December 31, 2017. The data was then 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 MP2018 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 MP2018 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 MP2018 scale.

Sensitivity to Changes in Discount Rate:

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.50%, 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.

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	<u>1.0% Decrease 5.50%</u>	<u>Current Discount Rate 6.50%</u>	<u>1.0% Increase 7.50%</u>
Net Pension Liability (Asset)			
Primary Government	\$ 7,654,478	\$ 3,605,531	\$ 218,627
Component units: *			
Mosquito Abatement District	\$ 408,239	\$ 191,184	\$ 11,660
Communications District	\$ 102,060	\$ 46,395	\$ 2,915
Recreation and Playground Commission	\$ 714,418	\$ 335,420	\$ 20,405
Tourist Commission	\$ 204,119	\$ 96,701	\$ 5,830
Sewerage District No. 1	\$ 306,179	\$ 145,864	\$ 8,745
Iberia Parish Airport Authority	\$ 306,179	\$ 146,222	\$ 8,745
Acadiana Fairgrounds Commission	\$ 204,119	\$ 94,974	\$ 5,830
Waterworks District No. 3	\$ 306,179	\$ 143,387	\$ 8,745

B. Firefighter's 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.

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 received 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.

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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 payments may be made from the DROP account until the participant retires.

IBERIA PARISH GOVERNMENT
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Notes to Basic Financial Statements

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: Employer contributions are actuarially determined each year. For the year ended June 30, 2019, employer and employee contributions for members above the poverty line were 26.5% and 10.0%, respectively. The employer and employee contribution rates for those members below the poverty line were 28.5% and 8.0%, respectively.

Non-employer Contributions: According to state statute, 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 \$174,919 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 Parish reported a liability of \$4,085,871 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Parish's proportion of the net pension liability 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. At June 30, 2019, the Parish's proportionate share was .65%, which was a decrease of .01% from its proportionate share measured as of June 30, 2018.

The Parish recognized pension expense of \$920,664.

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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	\$ -	\$ 371,715	\$ 274,763	\$ 560,170	\$ 215,301
Deferred Inflows of Resources	\$ 294,731	\$ 297	\$ -	\$ 77,739	\$ -

Deferred outflows of resources of \$215,301 related to pensions resulting from the Parish'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:

2020	2021	2022	2023	2024	2025	Total
\$ 279,080	\$ 92,300	\$ 229,890	\$ 183,966	\$ 42,017	\$ 6,628	\$ 833,881

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:

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New Iberia, Louisiana

Notes to Basic Financial Statements

Valuation Date	June 30, 2019
Actuarial Cost Method Plan A	Entry Age Normal
Discount Rate	7.15% per annum (net of investment expenses, including inflation)
Expected Remaining Service Lives	7 years
Inflation rate	2.5% per annum
Projected Salary Increases	Vary from 14.75% in the first two years of service to 4.50% after 25 years or more years of service; 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.

The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. The RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA were selected for employee, annuitant, and beneficiary mortality. The RP-2000 Disabled Lives Mortality Table set back five years for males and set back three years for females was selected for disabled annuitants. Setbacks in these tables were used to approximate mortality improvement.

The investment rate of return was 7.94%, a decrease of .15% from the previous year. The estimated long term expected rate of return on pension plan investments was determined using a building block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. 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:

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Notes to Basic Financial Statements

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
U.S. Equity	21.50%	6.14%
Non-U.S. Equity	17.50%	7.46%
Global Equity	10.00%	6.74%
Fixed income	31.00%	1.76%
Real Estate	6.00%	4.38%
Private Equity	4.00%	8.73%
Global Tactical Asset Allocation	5.00%	4.31%
Risk Parity	<u>5.00%</u>	<u>4.89%</u>
Totals	<u>100.00%</u>	5.19%
Inflation		<u>2.75%</u>
Expected Arithmetic Nominal Return		<u>7.94%</u>

The discount rate used to measure the total pension liability was 7.15% a decrease of .15% 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 7.15%, 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	Current Discount Rate	1.0% Increase
	<u>6.15%</u>	<u>7.15%</u>	<u>8.15%</u>
Net Pension Liability (Asset)	\$ 5,916,618	\$ 4,085,871	\$ 2,549,282

(10) 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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

the total individuals at each component who participate in the healthcare plan. There have been no changes in each component's proportion.

Plan Description: Parish provides certain continuing medical, dental and life benefits for its retired employees through a fully insured plan. Benefits are available to employees upon actual retirement. Premiums are paid jointly by the retiree and the Parish. The plan is a single-employer defined benefit health care plan administered by the Parish. The Parish has the authority to establish and amend the benefit provisions of the plan. The plan does not issue a publicly available financial report. No assets are accumulated in a trust that meets the criteria in GASB Statement No. 75, paragraph 4.

The monthly premiums of these benefits for retirees and similar benefits for active employees are shared jointly by the employee and the Parish. The Parish recognizes the cost of providing these benefits (the Parish's portion of premiums) as an expenditure when monthly premiums are due. The benefits are financed on a pay-as-you-go basis. During the fiscal year ending December 31, 2019, the Parish paid \$521,194 for retiree insurance premiums and recognized OPEB expense of \$1,848,350.

Plan membership is as follows:

Inactive employees or beneficiaries currently receiving benefit payments	64
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	182
	246

The plan provides the following benefits:

Eligibility	<p>For non-firefighter employees hired prior to January 1, 2007: Retirement at the earlier of a) age 65 with 7 years of service; b) age 60 with 10 years of service; c) age 55 with 25 years of service; or d) 30 years of service without regard to age.</p> <p>For non-firefighter employees hired on or after January 1, 2017: Retirement at the earlier of a) age 67 with 7 years of service; b) age 62 with 10 years of service; or c) age 55 with 30 years of service</p> <p>For firefighter employees: Retirement at the earlier of a) age 55 with 12 years of service; b) age 50 with 20 years of service; or c) 25 years of service without regard to age.</p>
Postretirement contributions	The retiree pays the balance of the required contribution after the employer contribution is made.
Medical Plan Benefit	Benefits are paid through a Blue Cross Blue Shield administered benefit plan. Coverage continues for the life of the retiree.
Other Benefits	Dental benefits and life insurance benefits are available with the Parish paying part of the required contribution for retiree coverage and the retiree paying the balance of the premium for elected coverage. The life

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insurance benefit decreases to 65% of the original amount at age 65; 50% of the original amount at age 70; and 35% of the original amount at age 75 and level after.

Changes in Plan Provisions None

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	68.70%	10.16%	2.44%	6.50%	5.28%
Total OPEB obligation - beginning of year	\$ 14,517,501	\$ 2,146,984	\$ 515,614	\$ 1,373,563	\$ 1,115,756
Changes for the year:					
Service cost	683,753	101,120	24,285	64,693	52,550
Interest	586,062	86,672	20,815	55,450	45,043
Difference between expected and actual experience	-	-	-	-	-
Changes in assumptions	-	-	-	-	-
Benefit payments and net transfers	(446,551)	(66,040)	(15,860)	(42,250)	(34,320)
Net changes	<u>823,264</u>	<u>121,752</u>	<u>29,240</u>	<u>77,893</u>	<u>63,273</u>
Total OPEB obligation - end of year	<u>\$ 15,340,765</u>	<u>\$ 2,268,736</u>	<u>\$ 544,854</u>	<u>\$ 1,451,456</u>	<u>\$ 1,179,029</u>
OPEB expense	<u>\$ 823,264</u>	<u>\$ 121,752</u>	<u>\$ 29,240</u>	<u>\$ 77,893</u>	<u>\$ 63,273</u>

	Tourist Commission	Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission
Percent of collective total OPEB liability	1.63%	2.85%	2.03%	0.41%
Total OPEB obligation - beginning of year	\$ 344,447	\$ 602,255	\$ 428,974	\$ 86,640
Changes for the year:				
Service cost	16,223	28,365	20,204	4,081
Interest	13,905	24,313	17,317	3,497
Difference between expected and actual experience	-	-	-	-
Changes in assumptions	-	-	-	-
Benefit payments and net transfers	(10,595)	(18,525)	(13,195)	(2,665)
Net changes	<u>19,533</u>	<u>34,153</u>	<u>24,326</u>	<u>4,913</u>
Total OPEB obligation - end of year	<u>\$ 363,980</u>	<u>\$ 636,408</u>	<u>\$ 453,300</u>	<u>\$ 91,553</u>
OPEB expense	<u>\$ 19,533</u>	<u>\$ 34,153</u>	<u>\$ 24,326</u>	<u>\$ 4,913</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

Actuarial Methods and Assumptions

Actuarial Method	Individual Entry Age Normal Cost Method – Level Percentage of Projected Salary.
Service Cost	Determined for each employee as the Actuarial Present Value of Benefits allocated to the valuation year. The benefit attributed to the valuation year is that incremental portion of the total projected benefit earned during the year in accordance with the plan's benefit formula. This allocation is based on each participant's service between date of hire and dated of expected termination.
Total OPEB Liability	The Actuarial Present Value of Benefits allocated to all periods prior to the valuation year.
Discount Rate	4.1% (1.1% real rate of return plus 3% inflation); based on the Bond Buyer GO-20 bond index.
Average Per Capita Claim Cost	Medical - range from \$6,044 – \$10,942; Dental assumed to be \$377.
Health Care Cost Trend	Level 5% for medical and level 2.5% for dental.
Effect of ACA	The excess coverage excise tax penalty of the Affordable Care Act has been postponed until the plan year beginning in 2022 and is not included in the projection of benefits in this valuation. This plan has current medical costs well under the limits in current law.
Mortality	RPH-2014 Total Table with Projection MP-2018
Turnover	Termination rates from the Parochial Employees Retirement System of Louisiana actuarial valuation report were used for non-firefighter employees and from the Louisiana Fireman Retirement System actuarial valuation report for firefighter employees.
Retirement Rates	Retirement rates from the Parochial Employees Retirement System of Louisiana actuarial valuation report were used for non-firefighter employees and from the Louisiana Fireman Retirement System actuarial valuation report for firefighter employees.
Salary Scale	3.5%
Valuation/measurement Date	December 31, 2018

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Notes to Basic Financial Statements

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 3.10%	Current Discount Rate 4.10%	1.0% Increase 5.10%
Total OPEB Liability (TOL)	\$ 19,161,741	\$ 22,330,081	\$ 26,320,201
Primary government TOL	\$ 13,164,117	\$ 15,340,765	\$ 18,081,978
Component units:			
Fire Protection Maintenance District TOL	\$ 1,946,833	\$ 2,268,736	\$ 2,674,132
Mosquito Abatement District TOL	\$ 467,546	\$ 544,854	\$ 642,213
Recreation and Playground Commission TOL	\$ 1,245,513	\$ 1,451,456	\$ 1,710,813
Communications District	\$ 1,011,740	\$ 1,179,029	\$ 1,389,707
Tourist Commission TOL	\$ 312,336	\$ 363,980	\$ 429,019
Sewerage District No. 1 TOL	\$ 546,110	\$ 636,408	\$ 750,126
Iberia Parish Airport Authority TOL	\$ 388,983	\$ 453,300	\$ 534,300
Acadiana Fairgrounds Commission TOL	\$ 78,563	\$ 91,553	\$ 107,913

Sensitivity of the total OPEB liability to changes in the healthcare trend 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 healthcare trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1.0% Decrease 4.00%	Current Discount Rate 5.00%	1.0% Increase 6.00%
Total OPEB Liability (TOL)	\$ 18,792,971	\$ 22,330,081	\$ 26,974,623
Primary government TOL	\$ 12,910,772	\$ 15,340,765	\$ 18,531,566
Component units:			
Fire Protection Maintenance District TOL	\$ 1,909,366	\$ 2,268,736	\$ 2,740,622
Mosquito Abatement District TOL	\$ 458,548	\$ 544,854	\$ 658,181
Recreation and Playground Commission TOL	\$ 1,221,543	\$ 1,451,456	\$ 1,753,350
Communications District	\$ 992,269	\$ 1,179,029	\$ 1,424,260
Tourist Commission TOL	\$ 306,325	\$ 363,980	\$ 439,686
Sewerage District No. 1 TOL	\$ 535,600	\$ 636,408	\$ 768,777
Iberia Parish Airport Authority TOL	\$ 381,497	\$ 453,300	\$ 547,585
Acadiana Fairgrounds Commission TOL	\$ 77,051	\$ 91,553	\$ 110,596

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(11) 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.

(12) 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:

	2019	2018
Balance, beginning	\$ 491,901	\$ 350,194
Current year claims and changes in estimates	311,851	420,073
Claims paid	(335,449)	(278,366)
Balance, ending	\$ 468,303	\$ 491,901

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(13) Closure and Post Closure Care Costs

Iberia Parish Government operates one Type III landfills. 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 for the landfill:

	<u>Landfill #2</u>
Closure costs	\$ 171,452
Post-closure costs	15,000
Total	\$ 186,452

Due to materiality, no liability is recorded for these amounts. Closure was originally anticipated to be ten years from opening the landfill. Landfill #2 was opened in March 2005 and is at approximately 95% 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.

(14) 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 \$3,787,590.

(15) Compensation of Council Members

A summary of compensation paid to council members follows:

Natalie Broussard	\$ 7,200	Paul Laundry	\$ 7,200
Lloyd Brown	\$ 7,200	Thomas Landry	\$ 7,200
Joel Dugas	\$ 7,200	Chad Maturin	\$ 7,200
Berwick Francis	\$ 7,200	Brian Napier	\$ 7,200
Warren Gachassin	\$ 7,200	Eugene Oliver	\$ 7,200
Ricky Gonsoulin	\$ 7,200	Francis Pollard	\$ 7,200
Michael Landry	\$ 7,200	Marty Trahan	\$ 7,200

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(16) Compensation, Benefits and Other Payments to Parish President

Compensation, benefits, and other payments paid to Larry Richard, Parish President during the year are as follows:

Purpose	Amount
Salary	\$ 159,921
Benefits - Insurance	\$ 415
Benefits - Retirement	\$ 18,391
Benefits - Medicare	\$ 2,319
Conference travel	\$ 3,125

(17) 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	<u>\$ 931,397</u>
Total funds received from wireless service charges	<u>\$ 741,762</u>
Expenditures made for the implementation of the E911 System	<u>\$ 4,461,590</u>

(18) Interfund Transactions

A. Receivables and Payables

A summary of interfund receivables and payables follows:

	Receivables	Payables
General Fund	\$ 1,304	\$ 360
Public Library Fund	1,190	-
Royalty	7,536	-
Other Governmental Funds	<u>358</u>	<u>10,028</u>
Total	<u>\$ 10,388</u>	<u>\$ 10,388</u>

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

B. Transfers consisted of the following:

	Transfers In	Transfers Out
General Fund	\$ 241,652	\$ 308,045
Public Library Fund	1,625	-
Sales Tax Fund	-	30,070
Public Buildings Maintenance	200,000	975,000
Parish Wide Drainage Maintenance	-	66,156
Royalty Fund	911,647	1,610,936
Economic Development	-	794,732
Other Governmental Funds	3,747,956	1,317,941
Total	\$ 5,102,880	\$ 5,102,880

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.

(19) 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 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. Information relevant to these abatements is as follows:

Primary Government	\$ 232,335
Component Unit: Fire Protection Maintenance District	\$ 101,291

(20) On-behalf Payments

The Parish has recognized \$171,183 as a revenue and an expenditure for on-behalf salary payments regarding Firefighters made by the State of Louisiana.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(21) 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 a portion of salaries and benefits	\$ 94,269
Transfer from Fire Protection Maintenance District for GSI mapping system	\$ 22,000
Transfer from Communications District for GSI mapping system	\$ 22,000
Transfer from Mosquito Control/Drainage Program Fund for GSI mapping system	\$ 22,000
Transfer from Sewer District No. 1 for GSI mapping system	\$ 15,000
Transfer to Acadiana Fairgrounds Commission for operating costs	\$ 12,283

Parish Wide Drainage Fund:

Transfer from Mosquito Abatement District to fund drainage projects	\$ 680,935
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Royalty Fund:

Transfer to Communications District for project costs	\$ 2,226,441
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Public Building Maintenance:

Transfer to Acadiana Fairgrounds Commission for operating costs for operating costs	\$ 26,042
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Economic Development District Fund:

Transfer to Iberia Airport Authority for operating costs	\$ 6,052
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BP Tourism Recovery:

Transfer to Tourist Commission for operating costs	\$ 2,745
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Bond Redemption Fund:

Transfer from Recreation District No. 1 for portion of bond payment	\$ 119,931
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IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(22) New Accounting Pronouncements

In June 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 87, *Leases*. The statement increased the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The provisions of GASB Statement No. 87 are effective for fiscal years beginning after December 15, 2021. The effect of implementation on the financial statements has not yet been determined.

**REQUIRED
SUPPLEMENTARY INFORMATION**

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ 1,683,630	\$ 1,683,630	\$ 1,698,283	\$ 14,653
Licenses and permits	1,247,800	1,446,740	1,516,894	70,154
Intergovernmental revenues -				
Federal grants	261,305	235,541	225,516	(10,025)
State funds -				
State revenue sharing	104,000	104,000	102,972	(1,028)
Severance taxes	780,000	780,000	847,070	67,070
State grants	13,379	80,979	72,527	(8,452)
Local	176,430	176,430	175,269	(1,161)
Charges for services	317,158	317,158	328,167	11,009
Fines and forfeitures	299,000	190,701	239,318	48,617
Interest income	40,000	40,000	53,923	13,923
Miscellaneous	-	-	57,440	57,440
Total revenues	<u>4,922,702</u>	<u>5,055,179</u>	<u>5,317,379</u>	<u>262,200</u>
Expenditures:				
Current -				
General government	2,925,202	2,927,260	2,737,212	190,048
Public safety	1,323,552	1,393,654	1,340,912	52,742
Public works	167,083	167,083	162,596	4,487
Health and welfare	195,840	195,840	207,209	(11,369)
Culture and recreation	1	32,284	32,283	1
Urban redevelopment and housing	171,507	171,507	170,096	1,411
Economic development and assistance	35,000	35,000	32,123	2,877
Capital outlay	54,590	96,143	84,613	11,530
Total expenditures	<u>4,872,775</u>	<u>5,018,771</u>	<u>4,767,044</u>	<u>251,727</u>
Excess (deficiency) of revenues over expenditures	<u>49,927</u>	<u>36,408</u>	<u>550,335</u>	<u>513,927</u>
Other financing sources (uses):				
Transfers in	252,560	252,560	241,652	(10,908)
Transfers out	(308,045)	(308,045)	(308,045)	-
Total other financing sources (uses)	<u>(55,485)</u>	<u>(55,485)</u>	<u>(66,393)</u>	<u>(10,908)</u>
Net change in fund balance	(5,558)	(19,077)	483,942	503,019
Fund balance, beginning	<u>1,737,814</u>	<u>1,737,814</u>	<u>1,737,814</u>	-
Fund balance, ending	<u>\$ 1,732,256</u>	<u>\$ 1,718,737</u>	<u>\$ 2,221,756</u>	<u>\$ 503,019</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Public Library Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$2,055,000	\$2,055,000	\$ 2,087,226	\$ 32,226
Intergovernmental revenues -				
State revenue sharing	90,000	90,000	86,851	(3,149)
Fines and forfeitures	8,000	8,000	7,280	(720)
Interest income	75,000	75,000	180,509	105,509
Miscellaneous	35,000	35,000	48,328	13,328
Total revenues	<u>2,263,000</u>	<u>2,263,000</u>	<u>2,410,194</u>	<u>147,194</u>
Expenditures:				
Current -				
Culture and recreation	2,575,000	2,610,498	2,091,650	518,848
Capital outlay	2,674,000	2,929,305	523,974	2,405,331
Total expenditures	<u>5,249,000</u>	<u>5,539,803</u>	<u>2,615,624</u>	<u>2,924,179</u>
(Deficiency) excess of revenues over expenditures	(2,986,000)	(3,276,803)	(205,430)	3,071,373
Other financing sources:				
Transfers in	1,200	1,200	1,625	425
Net change in fund balance	(2,984,800)	(3,275,603)	(203,805)	3,071,798
Fund balance, beginning	<u>8,700,348</u>	<u>8,700,348</u>	<u>8,700,348</u>	<u>-</u>
Fund balance, ending	<u>\$5,715,548</u>	<u>\$5,424,745</u>	<u>\$8,496,543</u>	<u>\$3,071,798</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Sales Tax Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Taxes - sales and use	\$2,272,500	\$2,272,500	\$3,072,387	\$ 799,887
Fines and forfeitures	-	-	97	97
Interest income	81,000	81,000	127,646	46,646
Miscellaneous	-	-	1,645	1,645
Total revenues	<u>2,353,500</u>	<u>2,353,500</u>	<u>3,201,775</u>	<u>848,275</u>
Expenditures:				
Current -				
General government	30,849	30,849	30,849	-
Public works	2,922,285	2,972,285	2,991,310	(19,025)
Capital outlay	30,000	30,000	22,273	7,727
Total expenditures	<u>2,983,134</u>	<u>3,033,134</u>	<u>3,044,432</u>	<u>(11,298)</u>
Deficiency of revenues over expenditures	(629,634)	(679,634)	157,343	836,977
Other financing sources (uses):				
Transfers out	(29,632)	(29,632)	(30,070)	(438)
Net change in fund balance	(659,266)	(709,266)	127,273	836,539
Fund balance, beginning	<u>5,084,257</u>	<u>5,084,257</u>	<u>5,084,257</u>	-
Fund balance, ending	<u>\$4,424,991</u>	<u>\$4,374,991</u>	<u>\$5,211,530</u>	<u>\$ 836,539</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Public Buildings Maintenance

Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ 2,931,039	\$ 2,834,136	\$ 2,837,851	\$ 3,715
Intergovernmental revenues -				
State revenue sharing	86,000	71,000	70,644	(356)
State grants	196,000	-	-	-
Interest income	80,000	96,000	95,271	(729)
Miscellaneous	88,000	89,120	82,893	(6,227)
Total revenues	<u>3,381,039</u>	<u>3,090,256</u>	<u>3,086,659</u>	<u>(3,597)</u>
Expenditures:				
Current -				
General government	1,914,241	2,030,058	1,780,345	249,713
Capital outlay	1,724,667	1,548,476	1,360,280	188,196
Total expenditures	<u>3,638,908</u>	<u>3,578,534</u>	<u>3,140,625</u>	<u>437,909</u>
Excess (deficiency) of revenues over expenditures	<u>(257,869)</u>	<u>(488,278)</u>	<u>(53,966)</u>	<u>434,312</u>
Other financing sources (uses):				
Transfers in	200,000	200,000	200,000	-
Transfers out	(1,003,206)	(1,003,206)	(975,000)	28,206
Total other financing sources (uses)	<u>(803,206)</u>	<u>(803,206)</u>	<u>(775,000)</u>	<u>28,206</u>
Net change in fund balance	(1,061,075)	(1,291,484)	(828,966)	462,518
Fund balance, beginning	<u>5,766,015</u>	<u>5,766,015</u>	<u>5,766,015</u>	<u>-</u>
Fund balance, ending	<u>\$ 4,704,940</u>	<u>\$ 4,474,531</u>	<u>\$ 4,937,049</u>	<u>\$ 462,518</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Parish Wide Drainage Maintenance

Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Taxes - ad valorem	\$2,088,948	\$ 2,088,948	\$2,388,208	\$ 299,260
Intergovernmental revenues -				
State revenue sharing	65,000	65,000	72,722	7,722
Local	620,721	680,935	680,935	-
Interest income	84,000	79,500	79,461	(39)
Miscellaneous	-	4,500	24,149	19,649
Total revenues	<u>2,858,669</u>	<u>2,918,883</u>	<u>3,245,475</u>	<u>326,592</u>
Expenditures:				
Current -				
General government	105,750	105,750	114,038	(8,288)
Public works	3,032,713	3,174,513	2,778,703	395,810
Debt service -				
Principal	186,505	186,505	186,393	112
Interest and fiscal charges	4,221	4,221	4,333	(112)
Total expenditures	<u>3,329,189</u>	<u>3,470,989</u>	<u>3,083,467</u>	<u>387,522</u>
(Deficiency) excess of revenues over expenditures	(470,520)	(552,106)	162,008	714,114
Other financing sources (uses):				
Transfers out	(69,264)	(69,264)	(66,156)	3,108
Net change in fund balance	(539,784)	(621,370)	95,852	717,222
Fund balance, beginning	<u>4,373,356</u>	<u>4,373,356</u>	<u>4,373,356</u>	<u>-</u>
Fund balance, ending	<u>\$3,833,572</u>	<u>\$ 3,751,986</u>	<u>\$4,469,208</u>	<u>\$ 717,222</u>

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

Budgetary Comparison Schedule
 For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - sales and use	\$2,929,000	\$ 3,398,573	\$3,398,573	\$ -
Expenditures:				
Current -				
Health and welfare	<u>2,929,000</u>	<u>3,398,573</u>	<u>3,398,573</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Taxes - sales and use	\$ 1,564,676	\$ 1,564,676	\$2,521,718	\$ 957,042
Local	-	-	6,052	6,052
Interest income	150,000	150,000	221,378	71,378
Total revenues	<u>1,714,676</u>	<u>1,714,676</u>	<u>2,749,148</u>	<u>1,034,472</u>
Expenditures:				
Current -				
General government	18,000	18,000	22,634	(4,634)
Economic development	117,762	679,762	79,636	600,126
Debt service -				
Principal	1,145,000	1,145,000	1,145,000	-
Interest and fiscal charges	451,085	451,085	451,085	-
Capital outlay	8,055,935	7,837,335	103,798	7,733,537
Total expenditures	<u>9,787,782</u>	<u>10,131,182</u>	<u>1,802,153</u>	<u>8,329,029</u>
(Deficiency) excess of revenues over expenditures	<u>(8,073,106)</u>	<u>(8,416,506)</u>	<u>946,995</u>	<u>9,363,501</u>
Other financing sources (uses):				
Transfers out	-	(794,732)	(794,732)	-
Net change in fund balance	(8,073,106)	(9,211,238)	152,263	9,363,501
Fund balance, beginning	<u>9,527,045</u>	<u>9,527,045</u>	<u>9,527,045</u>	-
Fund balance, ending	<u>\$ 1,453,939</u>	<u>\$ 315,807</u>	<u>\$9,679,308</u>	<u>\$9,363,501</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability
Parochial Employees' Retirement System - Plan A
For the Year Ended December 31, 2019

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					
2015*	0.90%	\$245,699	\$5,064,987	4.9%	99.15%
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*	0.81%	\$3,605,531	\$4,973,111	72.5%	88.86%
Mosquito Abatement District **					
2015*	0.04%	\$11,993	\$247,236	4.9%	99.15%
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%
Communications District **					
2015*	0.01%	\$1,597	\$32,920	4.9%	99.15%
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%
Recreation and Playground Commission **					
2015*	0.08%	\$21,835	\$450,132	4.9%	99.15%
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*	0.08%	\$335,420	\$464,157	72.3%	88.86%
Tourist Commission **					
2015*	0.03%	\$7,105	\$146,461	4.9%	99.15%
2016*	0.02%	\$64,036	\$150,662	42.5%	92.23%
2017*	0.02%	\$47,959	\$136,392	35.2%	94.15%
2018*	0.02%	(\$15,013)	\$128,868	11.6%	101.98%
2019*	0.02%	\$96,701	\$132,616	72.9%	88.86%

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability (continued)
Parochial Employees' Retirement System - Plan A
For the Year Ended December 31, 2019

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 **					
2015*	0.04%	\$11,471	\$236,487	4.9%	99.15%
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%
Iberia Parish Airport Authority **					
2015*	0.04%	\$11,829	\$243,877	4.9%	99.15%
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%
Acadiana Fairgrounds Commission **					
2015*	0.02%	\$5,378	\$110,853	4.9%	99.15%
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%
Waterworks District No. 3 **					
2015*	0.03%	\$8,994	\$185,427	4.9%	99.15%
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%

* 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

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

Schedule of Employer's Share of Net Pension Liability
Firefighters' Retirement System
For the Year Ended December 31, 2019

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
2015*	0.48%	\$2,578,746	\$ 1,002,098	257.33%	72.45%
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%

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

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

Schedule of Employer Contributions
Parochial Employees' Retirement System - Plan A
For the Year Ended December 31, 2019

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					
2015	\$755,491	\$755,491	-	\$5,210,283	14.5%
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%
Mosquito Abatement District **					
2015	\$ 36,878	\$36,878	-	\$254,331	14.5%
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%
Communications District **					
2015	\$ 4,910	\$4,910	-	\$33,862	14.5%
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%
Recreation and Playground Commission **					
2015	\$ 67,141	\$67,141	-	\$463,041	14.5%
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%
Tourist Commission **					
2015	\$ 21,846	\$21,846	-	\$150,662	14.5%
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%

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer Contributions
Parochial Employees' Retirement System - Plan A (continued)
For the Year Ended December 31, 2019

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 **					
2015	\$ 35,274	\$35,274	-	\$243,269	14.5%
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%
Iberia Parish Airport Authority **					
2015	\$ 36,377	\$36,377	-	\$250,876	14.5%
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%
Acadiana Fairgrounds Commission **					
2015	\$ 16,535	\$16,535	-	\$114,034	14.5%
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%
Waterworks District No. 3 **					
2015	\$ 27,658	\$27,658	-	\$190,745	14.5%
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%

**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

Schedule of Employer Contributions
Firefighters' Retirement System
For the Year Ended December 31, 2019

<u>Year ended December 31,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
2015	\$295,638	\$295,638	-	\$ 1,010,728	29.25%
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%

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

Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended December 31, 2019

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%	<u>\$13,726,659</u>	<u>\$656,824</u>	<u>\$580,569</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(446,551)</u>	<u>\$ 790,842</u>	<u>\$14,517,501</u>	<u>\$4,876,585</u>	297.70%
2019	68.70%	<u>\$14,517,501</u>	<u>\$683,753</u>	<u>\$586,062</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(446,551)</u>	<u>\$ 823,264</u>	<u>\$15,340,765</u>	<u>\$4,876,585</u>	314.58%
Fire Protection Maintenance District **												
2018	10.16%	<u>\$ 2,030,027</u>	<u>\$ 97,137</u>	<u>\$ 85,860</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(66,040)</u>	<u>\$ 116,957</u>	<u>\$ 2,146,984</u>	<u>\$ 721,195</u>	297.70%
2019	10.16%	<u>\$ 2,146,984</u>	<u>\$101,120</u>	<u>\$ 86,672</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(66,040)</u>	<u>\$ 121,752</u>	<u>\$ 2,268,736</u>	<u>\$ 721,195</u>	314.58%
Mosquito Abatement District **												
2018	2.44%	<u>\$ 487,526</u>	<u>\$ 23,328</u>	<u>\$ 20,620</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(15,860)</u>	<u>\$ 28,088</u>	<u>\$ 515,614</u>	<u>\$ 173,200</u>	297.70%
2019	2.44%	<u>\$ 515,614</u>	<u>\$ 24,285</u>	<u>\$ 20,815</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(15,860)</u>	<u>\$ 29,240</u>	<u>\$ 544,854</u>	<u>\$ 173,200</u>	314.58%
Communications District **												
2018	5.28%	<u>\$ 1,054,975</u>	<u>\$ 50,481</u>	<u>\$ 44,620</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(34,320)</u>	<u>\$ 60,781</u>	<u>\$ 1,115,756</u>	<u>\$ 374,794</u>	297.70%
2019	5.28%	<u>\$ 1,115,756</u>	<u>\$ 52,550</u>	<u>\$ 45,043</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(34,320)</u>	<u>\$ 63,273</u>	<u>\$ 1,179,029</u>	<u>\$ 374,794</u>	314.58%
Recreation and Playground Commission **												
2018	6.50%	<u>\$ 1,298,738</u>	<u>\$ 62,145</u>	<u>\$ 54,930</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(42,250)</u>	<u>\$ 74,825</u>	<u>\$ 1,373,563</u>	<u>\$ 461,395</u>	297.70%
2019	6.50%	<u>\$ 1,373,563</u>	<u>\$ 64,693</u>	<u>\$ 55,450</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(42,250)</u>	<u>\$ 77,893</u>	<u>\$ 1,451,456</u>	<u>\$ 461,395</u>	314.58%

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios (continued)
For the Year Ended December 31, 2019

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
Tourist Commission **												
2018	1.63%	\$ 325,683	\$ 15,584	\$ 13,775	\$ -	\$ -	\$ -	\$ (10,595)	\$ 18,764	\$ 344,447	\$ 115,704	297.70%
2019	1.63%	\$ 344,447	\$ 16,223	\$ 13,905	\$ -	\$ -	\$ -	\$ (10,595)	\$ 19,533	\$ 363,980	\$ 115,704	314.58%
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%
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%
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%

* 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 10 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:

None

Changes of Assumptions:

None

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Required Supplementary Information

(3) 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
2015	7.25%	7.25%	3.00%	4	5.75%
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%

Firefighters' Retirement System

Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Remaining Service Lives	Salary Increase Range
2015	7.50%	8.24%	2.875%	7	4.75%-15%
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%

**OTHER SUPPLEMENTARY
INFORMATION**

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Governmental Funds

Combining Balance Sheet
December 31, 2019

ASSETS	Special Revenue	Debt Service	Capital Projects	Permanent	Total
Cash and interest-bearing deposits	\$ 4,319,824	\$ 79,258	\$ 5,095,528	\$ 68,968	\$ 9,563,578
Receivables	1,162,832	104,818	-	-	1,267,650
Due from other funds	358	-	-	-	358
Due from other governmental agencies	<u>247,352</u>	<u>-</u>	<u>51,116</u>	<u>-</u>	<u>298,468</u>
Total assets	<u>\$ 5,730,366</u>	<u>\$ 184,076</u>	<u>\$ 5,146,644</u>	<u>\$ 68,968</u>	<u>\$ 11,130,054</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 410,638	\$ -	\$ -	\$ -	\$ 410,638
Accrued expenses	35,189	-	-	-	35,189
Retainage payable	-	-	51,116	-	51,116
Due to other funds	1,304	1,083	7,536	105	10,028
Due to component units	<u>13,822</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,822</u>
Total liabilities	<u>460,953</u>	<u>1,083</u>	<u>58,652</u>	<u>105</u>	<u>520,793</u>
Fund balances:					
Nonspendable	-	-	-	68,863	68,863
Restricted	3,582,808	179,770	28,190	-	3,790,768
Committed	179,798	-	4,954,573	-	5,134,371
Assigned	<u>1,506,807</u>	<u>3,223</u>	<u>105,229</u>	<u>-</u>	<u>1,615,259</u>
Total fund balances	<u>5,269,413</u>	<u>182,993</u>	<u>5,087,992</u>	<u>68,863</u>	<u>10,609,261</u>
Total liabilities and fund balances	<u>\$ 5,730,366</u>	<u>\$ 184,076</u>	<u>\$ 5,146,644</u>	<u>\$ 68,968</u>	<u>\$ 11,130,054</u>

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, 2019

	Special Revenue	Debt Service	Capital Projects	Permanent	Total
Revenues:					
Taxes -					
Ad valorem	\$ 1,636,687	\$ 149,558	\$ -	\$ -	\$ 1,786,245
Hotel/motel	200,230	-	-	-	200,230
Intergovernmental revenues -					
Federal grants	800,286	-	877,562	-	1,677,848
State funds:					
Parish transportation	654,589	-	-	-	654,589
State revenue sharing	111,483	-	-	-	111,483
Severance taxes	350,000	-	-	-	350,000
State grants	547,418	-	-	-	547,418
Local	-	119,931	-	-	119,931
Charges for services	100,570	-	-	-	100,570
Fines and forfeitures	192,499	-	-	-	192,499
Interest income	111,812	1,808	119,400	1,625	234,645
Miscellaneous	76,845	-	-	-	76,845
Total revenues	<u>4,782,419</u>	<u>271,297</u>	<u>996,962</u>	<u>1,625</u>	<u>6,052,303</u>
Expenditures:					
Current -					
General government	318,811	5,435	-	-	324,246
Public safety	1,996,060	-	-	-	1,996,060
Public works	792,360	-	-	-	792,360
Health and welfare	1,582,216	-	-	-	1,582,216
Urban redevelopment and housing	718,175	-	-	-	718,175
Economic development and assistance	198,836	-	-	-	198,836
Debt service -					
Principal	6,227	1,715,000	-	-	1,721,227
Interest and fiscal charges	17	286,533	-	-	286,550
Capital outlay	77,100	-	992,138	-	1,069,238
Total expenditures	<u>5,689,802</u>	<u>2,006,968</u>	<u>992,138</u>	<u>-</u>	<u>8,688,908</u>
(Deficiency) excess of revenues over expenditures	<u>(907,383)</u>	<u>(1,735,671)</u>	<u>4,824</u>	<u>1,625</u>	<u>(2,636,605)</u>
Other financing sources (uses):					
Transfers in	2,011,000	1,736,956	-	-	3,747,956
Transfers out	<u>(1,199,401)</u>	<u>-</u>	<u>(116,915)</u>	<u>(1,625)</u>	<u>(1,317,941)</u>
Total other financing sources (uses)	<u>811,599</u>	<u>1,736,956</u>	<u>(116,915)</u>	<u>(1,625)</u>	<u>2,430,015</u>
Net change in fund balances	(95,784)	1,285	(112,091)	-	(206,590)
Fund balances, beginning	<u>5,365,197</u>	<u>181,708</u>	<u>5,200,083</u>	<u>68,863</u>	<u>10,815,851</u>
Fund balances, ending	<u>\$ 5,269,413</u>	<u>\$ 182,993</u>	<u>\$ 5,087,992</u>	<u>\$ 68,863</u>	<u>\$ 10,609,261</u>

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.

BP Tourism Recovery Fund

The BP Tourism Recovery Fund is used to account for the receipt of grant funding from the State of Louisiana as a result of the BP Oil Disaster.

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

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.

Industrial Development Fund

The Industrial Development Fund is used to account for the collection of a four percent tax on the occupancy of hotel room, motel rooms and overnight camping facilities within the Parish. Two percent is distributed to the Tourist Commission and the remaining two percent is distributed to Iberia Industrial Development Foundation.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Special Revenue Funds

Combining Balance Sheet
December 31, 2019

	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	\$ 920,425	\$ 476,124	\$ 49,246	\$ 2,501,423	\$ 40,275	\$ 179,798
Receivables	-	-	2,156	884,640	241,146	-
Due from other funds	-	-	-	-	-	-
Due from other governmental agencies	15,813	52,020	-	50,697	23,625	-
Total assets	<u>\$ 936,238</u>	<u>\$ 528,144</u>	<u>\$ 51,402</u>	<u>\$ 3,436,760</u>	<u>\$ 305,046</u>	<u>\$ 179,798</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 150,000	\$ 26,011	\$ 10,450	\$ 49,278	\$ 153,058	\$ -
Accrued expenses	-	11,505	6,500	4,103	1,872	-
Due to other funds	-	-	-	-	-	-
Due to component units	-	-	-	-	-	-
Total liabilities	<u>150,000</u>	<u>37,516</u>	<u>16,950</u>	<u>53,381</u>	<u>154,930</u>	<u>-</u>
Fund balances:						
Restricted	-	-	-	3,383,379	150,116	-
Committed	-	-	-	-	-	179,798
Assigned	786,238	490,628	34,452	-	-	-
Total fund balances	<u>786,238</u>	<u>490,628</u>	<u>34,452</u>	<u>3,383,379</u>	<u>150,116</u>	<u>179,798</u>
Total liabilities and fund balances	<u>\$ 936,238</u>	<u>\$ 528,144</u>	<u>\$ 51,402</u>	<u>\$ 3,436,760</u>	<u>\$ 305,046</u>	<u>\$ 179,798</u>

<u>BP Tourism Recovery</u>	<u>HUD Section 8 Voucher Program</u>	<u>Drug Court</u>	<u>Industrial Development</u>	<u>Total</u>
\$ -	\$ 40,405	\$ 110,147	\$ 1,981	\$ 4,319,824
-	8,290	-	26,600	1,162,832
-	-	-	358	358
-	-	105,197	-	247,352
<u>\$ -</u>	<u>\$ 48,695</u>	<u>\$ 215,344</u>	<u>\$ 28,939</u>	<u>\$ 5,730,366</u>
\$ -	\$ -	\$ 8,646	\$ 13,195	\$ 410,638
-	-	11,209	-	35,189
-	1,304	-	-	1,304
-	-	-	13,822	13,822
<u>-</u>	<u>1,304</u>	<u>19,855</u>	<u>27,017</u>	<u>460,953</u>
-	47,391	-	1,922	3,582,808
-	-	-	-	179,798
-	-	195,489	-	1,506,807
<u>-</u>	<u>47,391</u>	<u>195,489</u>	<u>1,922</u>	<u>5,269,413</u>
<u>\$ -</u>	<u>\$ 48,695</u>	<u>\$ 215,344</u>	<u>\$ 28,939</u>	<u>\$ 5,730,366</u>

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, 2019

	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	\$ -	\$ -	\$ -	\$1,257,509	\$ 379,178	\$ -
Hotel/motel	-	-	-	-	-	-
Intergovernmental -						
Federal grants	-	-	-	-	-	-
State funds:						
Parish transportation	-	654,589	-	-	-	-
State revenue sharing	-	-	-	76,046	35,437	-
Severance taxes	-	350,000	-	-	-	-
State grants	-	-	-	-	-	-
Charges for services	-	9,753	53,134	-	-	-
Fines and forfeitures	192,499	-	-	-	-	-
Interest income	24,298	7,888	947	67,345	2,223	4,186
Miscellaneous	-	9,601	53,557	267	13,420	-
Total revenues	<u>216,797</u>	<u>1,031,831</u>	<u>107,638</u>	<u>1,401,167</u>	<u>430,258</u>	<u>4,186</u>
Expenditures:						
Current -						
General government	207,623	5,000	8,072	52,006	34,659	-
Public safety	-	-	-	-	1,996,060	-
Public works	-	792,360	-	-	-	-
Health and welfare	-	-	308,200	673,062	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Economic development and assistance	-	-	-	-	-	-
Debt service -						
Principal	-	6,227	-	-	-	-
Interest and fiscal charges	-	17	-	-	-	-
Capital outlay	-	-	76,354	-	-	-
Total expenditures	<u>207,623</u>	<u>803,604</u>	<u>392,626</u>	<u>725,068</u>	<u>2,030,719</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>9,174</u>	<u>228,227</u>	<u>(284,988)</u>	<u>676,099</u>	<u>(1,600,461)</u>	<u>4,186</u>
Other financing sources (uses):						
Transfers in	-	-	310,000	-	1,701,000	-
Transfers out	<u>(200,000)</u>	<u>(60,141)</u>	<u>-</u>	<u>(856,000)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(200,000)</u>	<u>(60,141)</u>	<u>310,000</u>	<u>(856,000)</u>	<u>1,701,000</u>	<u>-</u>
Net change in fund balances	(190,826)	168,086	25,012	(179,901)	100,539	4,186
Fund balances, beginning	<u>977,064</u>	<u>322,542</u>	<u>9,440</u>	<u>3,563,280</u>	<u>49,577</u>	<u>175,612</u>
Fund balances, ending	<u>\$ 786,238</u>	<u>\$ 490,628</u>	<u>\$ 34,452</u>	<u>\$ 3,383,379</u>	<u>\$ 150,116</u>	<u>\$ 179,798</u>

BP Tourism Recovery	HUD Section 8 Voucher Program	Drug Court	Industrial Development	Total
\$ -	\$ -	\$ -	\$ -	\$ 1,636,687
-	-	-	200,230	200,230
-	774,121	26,165	-	800,286
-	-	-	-	654,589
-	-	-	-	111,483
-	-	-	-	350,000
-	-	547,418	-	547,418
-	-	37,683	-	100,570
-	-	-	-	192,499
56	1,825	2,911	133	111,812
-	-	-	-	76,845
<u>56</u>	<u>775,946</u>	<u>614,177</u>	<u>200,363</u>	<u>4,782,419</u>
-	-	7,500	3,951	318,811
-	-	-	-	1,996,060
-	-	-	-	792,360
-	-	600,954	-	1,582,216
-	718,175	-	-	718,175
2,745	-	-	196,091	198,836
-	-	-	-	6,227
-	-	-	-	17
-	-	746	-	77,100
<u>2,745</u>	<u>718,175</u>	<u>609,200</u>	<u>200,042</u>	<u>5,689,802</u>
<u>(2,689)</u>	<u>57,771</u>	<u>4,977</u>	<u>321</u>	<u>(907,383)</u>
-	-	-	-	2,011,000
-	(83,260)	-	-	(1,199,401)
-	(83,260)	-	-	811,599
(2,689)	(25,489)	4,977	321	(95,784)
<u>2,689</u>	<u>72,880</u>	<u>190,512</u>	<u>1,601</u>	<u>5,365,197</u>
<u>\$ -</u>	<u>\$ 47,391</u>	<u>\$ 195,489</u>	<u>\$ 1,922</u>	<u>\$ 5,269,413</u>

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.

Public Library Sinking

The Public Library Sinking Fund is used to accumulate monies for the repayment of general obligation bonds of the Parish of Iberia.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Debt Service Funds

Combining Balance Sheet
December 31, 2019

	<u>Bond Redemption</u>	<u>Public Library Sinking</u>	<u>Total</u>
ASSETS			
Cash and interest-bearing deposits	\$ 3,223	\$ 76,035	\$ 79,258
Receivables	<u>-</u>	<u>104,818</u>	<u>104,818</u>
Total assets	<u>\$ 3,223</u>	<u>\$ 180,853</u>	<u>\$ 184,076</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to other funds	<u>\$ -</u>	<u>\$ 1,083</u>	<u>\$ 1,083</u>
Fund balances:			
Restricted	-	179,770	179,770
Assigned	<u>3,223</u>	<u>-</u>	<u>3,223</u>
Total fund balances	<u>3,223</u>	<u>179,770</u>	<u>182,993</u>
Total liabilities and fund balances	<u>\$ 3,223</u>	<u>\$ 180,853</u>	<u>\$ 184,076</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Bond Redemption	Public Library Sinking	Total
Revenues:			
Taxes -			
Ad valorem	\$ -	\$ 149,558	\$ 149,558
Local	119,931	-	119,931
Interest income	544	1,264	1,808
Total revenues	120,475	150,822	271,297
Expenditures:			
Current -			
General government	-	5,435	5,435
Debt service -			
Principal	1,580,000	135,000	1,715,000
Interest and fiscal charges	276,887	9,646	286,533
Total expenditures	1,856,887	150,081	2,006,968
(Deficiency) excess of revenues over expenditures	(1,736,412)	741	(1,735,671)
Other financing sources (uses):			
Transfers in	1,736,956	-	1,736,956
Net change in fund balances	544	741	1,285
Fund balances, beginning	2,679	179,029	181,708
Fund balances, ending	\$ 3,223	\$ 179,770	\$ 182,993

NONMAJOR CAPITAL PROJECTS FUNDS

Road Construction Projects

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

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.

Community Development Block Grant

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Capital Projects Funds

Combining Balance Sheet
December 31, 2019

	Road Construction Projects	Community Development Block Grant	Texaco Royalty	Total
ASSETS				
Cash and interest-bearing deposits	\$ 105,229	\$ 28,190	\$ 4,962,109	\$ 5,095,528
Due from other governmental agencies	-	51,116	-	51,116
Total assets	\$ 105,229	\$ 79,306	\$ 4,962,109	\$ 5,146,644
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other funds	\$ -	\$ -	\$ 7,536	\$ 7,536
Retainage payable	-	51,116	-	51,116
Total liabilities	-	51,116	7,536	58,652
Fund balances:				
Restricted	-	28,190	-	28,190
Committed	-	-	4,954,573	4,954,573
Assigned	105,229	-	-	105,229
Total fund balances	105,229	28,190	4,954,573	5,087,992
Total liabilities and fund balances	\$ 105,229	\$ 79,306	\$ 4,962,109	\$ 5,146,644

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, 2019

	<u>Road Construction Projects</u>	<u>Community Development Block Grant</u>	<u>Texaco Royalty</u>	<u>Total</u>
Revenues:				
Intergovernmental -				
Federal grants	\$ -	\$ 877,562	\$ -	\$ 877,562
Interest income	<u>2,485</u>	<u>-</u>	<u>116,915</u>	<u>119,400</u>
Total revenues	2,485	877,562	116,915	996,962
Expenditures:				
Administrative services	-	31,960	-	31,960
Engineering services	-	29,730	-	29,730
Project construction	-	928,623	-	928,623
Capital outlay	<u>1,825</u>	<u>-</u>	<u>-</u>	<u>1,825</u>
Total expenditures	<u>1,825</u>	<u>990,313</u>	<u>-</u>	<u>992,138</u>
(Deficiency) excess of revenues over expenditures	660	(112,751)	116,915	4,824
Other financing uses:				
Transfers out	<u>-</u>	<u>-</u>	<u>(116,915)</u>	<u>(116,915)</u>
Net change in fund balances	660	(112,751)	-	(112,091)
Fund balances, beginning	<u>104,569</u>	<u>140,941</u>	<u>4,954,573</u>	<u>5,200,083</u>
Fund balances, ending	<u>\$ 105,229</u>	<u>\$ 28,190</u>	<u>\$4,954,573</u>	<u>\$5,087,992</u>

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, 2019

	<u>Nonexpendable Library Trust Fund</u>
ASSETS	
Cash and interest-bearing deposits	<u>\$ 68,968</u>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Due to other funds	\$ 105
Fund balance:	
Nonspendable	<u>68,863</u>
Total liabilities and fund balance	<u>\$ 68,968</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Permanent Funds

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 2019

	<u>Nonexpendable Library Trust Fund</u>
Revenues:	
Interest income	\$ 1,625
Expenditures	<u>-</u>
Excess of revenues over expenditures	1,625
Other financing uses:	
Transfers out	<u>(1,625)</u>
Net change in fund balance	-
Fund balance, beginning	<u>68,863</u>
Fund balance, ending	<u>\$ 68,863</u>

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, 2019

	Risk Management	Unemployment Compensation	Total
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$ 1,932,090	\$ 200,923	\$ 2,133,013
Accounts receivable	23,055	-	23,055
Total assets	1,955,145	200,923	2,156,068
LIABILITIES			
Current liabilities:			
Accounts payable	4,185	1,235	5,420
Claims payable	351,227	-	351,227
Total current liabilities	355,412	1,235	356,647
Noncurrent liabilities:			
Claims payable	117,076	-	117,076
Total liabilities	472,488	1,235	473,723
NET POSITION			
Unrestricted	\$ 1,482,657	\$ 199,688	\$ 1,682,345

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, 2019

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 548,991	\$ -	\$ 548,991
Miscellaneous	26,084	-	26,084
Total operating revenues	<u>575,075</u>	<u>-</u>	<u>575,075</u>
Operating expenses:			
Administrative costs	20,108	-	20,108
Professional fees	187,502	-	187,502
Premiums	151,416	-	151,416
Insurance claims	454,888	14,164	469,052
Total operating expenses	<u>813,914</u>	<u>14,164</u>	<u>828,078</u>
Operating loss	(238,839)	(14,164)	(253,003)
Nonoperating revenue:			
Interest income	<u>46,550</u>	<u>4,870</u>	<u>51,420</u>
Change in net position	(192,289)	(9,294)	(201,583)
Net position, beginning	<u>1,674,946</u>	<u>208,982</u>	<u>1,883,928</u>
Net position, ending	<u>\$ 1,482,657</u>	<u>\$ 199,688</u>	<u>\$ 1,682,345</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2019

	Risk Management	Unemployment Compensation	Total
Cash flows from operating activities:			
Receipts from insured	\$ 607,074	\$ -	\$ 607,074
Claim payments	<u>(837,512)</u>	<u>(12,929)</u>	<u>(850,441)</u>
Net cash used by operating activities	<u>(230,438)</u>	<u>(12,929)</u>	<u>(243,367)</u>
Cash flows from investing activities:			
Interest income	<u>46,550</u>	<u>4,870</u>	<u>51,420</u>
Net change in cash and cash equivalents	(183,888)	(8,059)	(191,947)
Cash and cash equivalents, beginning of period	<u>2,115,978</u>	<u>208,982</u>	<u>2,324,960</u>
Cash and cash equivalents, end of period	<u>\$ 1,932,090</u>	<u>\$ 200,923</u>	<u>\$ 2,133,013</u>
Reconciliation of operating loss to net cash used by operating activities:			
Operating loss	\$ (238,839)	\$ (14,164)	\$ (253,003)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Changes in assets and liabilities:			
Accounts receivable	30,999	-	30,999
Due from other governments	1,000	-	1,000
Accounts payable	-	1,235	1,235
Claims payable	<u>(23,598)</u>	<u>-</u>	<u>(23,598)</u>
Net cash used by operating activities	<u>\$ (230,438)</u>	<u>\$ (12,929)</u>	<u>\$ (243,367)</u>

COMPONENT UNITS

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

Balance Sheet
Governmental Fund
December 31, 2019

ASSETS

Cash and interest-bearing deposits	\$ 554,593
Taxes receivable	2,484,921
Other receivables	5,955
Due from other governmental agencies	<u>60,065</u>
 Total assets	 <u>\$ 3,105,534</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 11,928
Accrued expenses	<u>74,866</u>
Total liabilities	86,794
 Fund balance:	
Restricted	<u>3,018,740</u>
 Total liabilities and fund balance	 <u>\$ 3,105,534</u>

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, 2019

Fund balance for the governmental fund		\$3,018,740
Capital assets, net		5,903,481
Long-term liabilities:		
Accrued interest payable	\$ (7,668)	
Bonds payable	(1,010,000)	
Compensated absences payable	<u>(160,714)</u>	(1,178,382)
Pension:		
Net pension liability/asset	(4,085,871)	
Deferred outflows of resources	1,421,949	
Deferred inflows of resources	<u>(372,767)</u>	(3,036,689)
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset		<u>(2,268,736)</u>
Net position of governmental activities		<u>\$2,438,414</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes -				
Ad valorem	\$3,139,578	\$ 3,297,107	\$3,366,606	\$ 69,499
Other	130,000	133,020	133,020	-
Intergovernmental -				
State revenue sharing	78,000	78,000	90,097	12,097
Other	174,000	174,000	168,034	(5,966)
Interest income	12,000	19,000	18,865	(135)
Miscellaneous	-	34,344	40,299	5,955
Total revenues	<u>3,533,578</u>	<u>3,735,471</u>	<u>3,816,921</u>	<u>81,450</u>
Expenditures:				
Current -				
General government	119,029	119,029	131,722	(12,693)
Public safety	3,127,697	3,278,786	3,205,668	73,118
Debt service -				
Principal	825,000	625,000	625,000	-
Interest	16,539	19,419	19,292	127
Capital outlay	38,700	43,560	31,645	11,915
Total expenditures	<u>4,126,965</u>	<u>4,085,794</u>	<u>4,013,327</u>	<u>72,467</u>
Deficiency of revenues over expenditures	(593,387)	(350,323)	(196,406)	153,917
Other financing sources:				
Proceeds from the issuance of debt	-	350,000	350,000	-
Net change in fund balance	(593,387)	(323)	153,594	153,917
Fund balance, beginning	<u>2,865,146</u>	<u>2,865,146</u>	<u>2,865,146</u>	<u>-</u>
Fund balance, ending	<u>\$2,271,759</u>	<u>\$ 2,864,823</u>	<u>\$3,018,740</u>	<u>\$ 153,917</u>

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, 2019

Net change in fund balance of the governmental fund		\$ 153,594
Capital assets:		
Depreciation expense		<u>(299,196)</u>
Changes in long term liabilities:		
Proceeds from debt issuance		(350,000)
Principal payments on long term debt		625,000
Change in accrued interest payable		(1,248)
Change in accrued compensated absences payable		(11,170)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(121,752)	
Change in pension expense	(494,426)	
Nonemployer pension contribution revenue recognized	<u>174,919</u>	<u>(441,259)</u>
Change in net position of governmental activities		<u>\$ (324,279)</u>

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

Balance Sheet
Governmental Fund
December 31, 2019

ASSETS

Cash and interest-bearing deposits	\$ 1,669,681
Due from primary government	256,464
Due from other governmental agencies	<u>100,204</u>
 Total assets	 <u>\$ 2,026,349</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 26,304
Accrued expenses	<u>13,627</u>
Total liabilities	39,931
 Fund balance:	
Restricted	<u>1,986,418</u>
 Total liabilities and fund balance	 <u>\$ 2,026,349</u>

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, 2019

Fund balance for the governmental fund		\$ 1,986,418
Capital assets, net		2,129,545
Long-term liabilities:		
Compensated absences payable		(35,177)
Difference between intergovernmental revenues on modified accrual versus full accrual		300,070
Pension:		
Net pension liability/asset	\$ (191,184)	
Deferred outflows of resources	165,470	
Deferred inflows of resources	<u>(12,262)</u>	(37,976)
Other post employment benefits (OPEB):		
Net OPEB liability/asset		<u>(544,854)</u>
Net position of governmental activities		<u>\$ 3,798,026</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental -				
Federal	\$ -	\$ 485,000	\$ 109,898	\$ (375,102)
Local	2,929,000	2,929,000	3,398,573	469,573
Interest income	21,500	21,500	36,393	14,893
Miscellaneous	-	-	82	82
Total revenues	<u>2,950,500</u>	<u>3,435,500</u>	<u>3,544,946</u>	<u>109,446</u>
Expenditures:				
Current -				
General government	57,602	57,602	53,583	4,019
Health and welfare	3,318,996	3,442,107	2,782,365	659,742
Capital outlay	45,000	548,753	133,543	415,210
Total expenditures	<u>3,421,598</u>	<u>4,048,462</u>	<u>2,969,491</u>	<u>1,078,971</u>
Excess (deficiency) of revenues over expenditures	(471,098)	(612,962)	575,455	1,188,417
Fund balance, beginning	<u>1,410,963</u>	<u>1,410,963</u>	<u>1,410,963</u>	<u>-</u>
Fund balance, ending	<u>\$ 939,865</u>	<u>\$ 798,001</u>	<u>\$ 1,986,418</u>	<u>\$1,188,417</u>

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, 2019

Net change in fund balance of the governmental fund		\$ 575,455
Capital assets:		
Capital outlay	\$ 129,331	
Depreciation expense	<u>(136,853)</u>	(7,522)
Difference between intergovernmental revenues on modified accrual versus full accrual		8,697
Change in accrued compensated absences		(4,908)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(29,240)	
Change in pension expense	(44,563)	
Nonemployer pension contribution revenue recognized	<u>3,310</u>	<u>(70,493)</u>
Change in net position of governmental activities		<u>\$ 501,229</u>

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

Balance Sheet
Governmental Fund
December 31, 2019

ASSETS

Cash and interest-bearing deposits	\$4,004,806
Accounts receivable	206,760
Due from primary government	853,685
Due from other governmental agencies	<u>10,424</u>
 Total assets	 <u>\$5,075,675</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 9,712
Accrued expenses	26,663
Contracts payable	519,458
Retainage payable	<u>150,244</u>
Total liabilities	706,077
 Fund balance:	
Restricted	 <u>4,369,598</u>
 Total liabilities and fund balance	 <u>\$5,075,675</u>

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, 2019

Fund balance for the governmental fund		\$4,369,598
Capital assets, net		3,663,798
Long-term liabilities:		
Bonds payable	\$(1,060,000)	
Compensated absences payable	(9,748)	
Accrued interest payable	<u>(1,841)</u>	(1,071,589)
Pension:		
Net pension liability/asset	(46,395)	
Deferred outflows of resources	34,142	
Deferred inflows of resources	<u>(2,442)</u>	(14,695)
Other post employment benefits (OPEB):		
Net OPEB liability/asset		<u>(1,179,029)</u>
Net position of governmental activities		<u>\$5,768,083</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 6,422	\$ 6,422
Fees, charges and commissions	880,000	880,000	931,397	51,397
Miscellaneous income	40,000	40,000	110,288	70,288
Local	121,117	121,117	2,226,441	2,105,324
Interest income	60,000	60,000	118,545	58,545
Total revenues	<u>1,101,117</u>	<u>1,101,117</u>	<u>3,393,093</u>	<u>2,291,976</u>
Expenditures:				
Current -				
General government	14,925	14,925	14,925	-
Public safety	1,345,216	1,392,416	1,191,696	200,720
Debt service -				
Principal	195,000	195,000	195,000	-
Interest	24,528	24,528	24,447	81
Capital outlay	<u>3,196,383</u>	<u>3,296,644</u>	<u>3,035,521</u>	<u>261,123</u>
Total expenditures	<u>4,776,052</u>	<u>4,923,513</u>	<u>4,461,589</u>	<u>461,924</u>
Deficiency of revenues over expenditures	(3,674,935)	(3,822,396)	(1,068,496)	2,753,900
Fund balance, beginning	<u>5,438,094</u>	<u>5,438,094</u>	<u>5,438,094</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,763,159</u>	<u>\$ 1,615,698</u>	<u>\$ 4,369,598</u>	<u>\$ 2,753,900</u>

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, 2019

Net change in fund balance of the governmental fund		\$ (1,068,496)
Capital assets:		
Capital outlay	\$ 3,124,519	
Depreciation expense	<u>(45,951)</u>	3,078,568
Changes in long term liabilities:		
Principal payments on long term debt		195,000
Change in accrued interest payable		351
Change in accrued compensated absences		(1,796)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(63,273)	
Change in pension expense	(11,140)	
Nonemployer pension contribution revenue recognized	<u>827</u>	<u>(73,586)</u>
Change in net position of governmental activities		<u>\$ 2,130,041</u>

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

Balance Sheet
Governmental Fund
December 31, 2019

ASSETS

Cash and interest-bearing deposits	\$1,295,815
Due from other governmental agencies	<u>136,876</u>
Total assets	<u>\$1,432,691</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 49,901
Accrued expenses	<u>31,304</u>
Total liabilities	81,205
Fund balance:	
Restricted	<u>1,351,486</u>
Total liabilities and fund balance	<u>\$1,432,691</u>

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, 2019

Fund balance for the governmental fund		\$ 1,351,486
Capital assets, net		3,607,482
Long-term liabilities:		
Compensated absences payable		(50,625)
Difference between sales taxes on modified accrual versus full accrual		146,752
Pension:		
Net pension liability/asset	\$ (335,420)	
Deferred outflows of resources	293,943	
Deferred inflows of resources	<u>(21,837)</u>	(63,314)
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset		<u>(1,451,456)</u>
Net position of governmental activities		<u>\$3,540,325</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes -				
Sales and use tax	\$ 1,438,315	\$ 1,466,315	\$ 1,856,532	\$ 390,217
Fees, charges and commissions	636,000	646,000	644,671	(1,329)
Interest income	16,500	16,500	27,476	10,976
Miscellaneous	90,000	98,500	93,812	(4,688)
Total revenues	<u>2,180,815</u>	<u>2,227,315</u>	<u>2,622,491</u>	<u>395,176</u>
Expenditures:				
Current -				
General government	146,788	146,720	148,652	(1,932)
Culture and recreation	2,071,651	2,177,429	1,939,707	237,722
Capital outlay	43,500	57,217	29,929	27,288
Total expenditures	<u>2,261,939</u>	<u>2,381,366</u>	<u>2,118,288</u>	<u>263,078</u>
Excess (deficiency) of revenues over expenditures	(81,124)	(154,051)	504,203	658,254
Fund balance, beginning	<u>847,283</u>	<u>847,283</u>	<u>847,283</u>	<u>-</u>
Fund balance, ending	<u>\$ 766,159</u>	<u>\$ 693,232</u>	<u>\$ 1,351,486</u>	<u>\$ 658,254</u>

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, 2019

Net change in fund balance of the governmental fund	\$ 504,203
Capital assets:	
Depreciation expense	(191,855)
Difference between sales taxes on modified accrual versus full accrual	6,050
Changes in long term liabilities:	
Change in accrued compensated absences payable	2,856
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:	
Change in OPEB	\$ (77,893)
Change in pension expense	(77,984)
Nonemployer pension contribution revenue recognized	<u>5,792</u> <u>(150,085)</u>
Change in net position of governmental activities	<u>\$ 171,169</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Tourist Commission

Balance Sheet
Governmental Fund
December 31, 2019

ASSETS

Cash and interest-bearing deposits	\$ 390,556
Accounts receivable	2,170
Due from primary government	<u>13,822</u>
 Total assets	 <u>\$ 406,548</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 6,941
Advance from primary government	6,995
Accrued expenses	<u>9,010</u>
Total liabilities	22,946
 Fund balance:	
Restricted	<u>383,602</u>
 Total liabilities and fund balance	 <u>\$ 406,548</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Tourist Commission

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2019

Fund balance for the governmental fund		\$ 383,602
Capital assets, net		515,674
Long-term liabilities:		
Compensated absences payable		(5,845)
Pension:		
Net pension liability/asset	\$ (96,701)	
Deferred outflows of resources	88,449	
Deferred inflows of resources	<u>(6,623)</u>	(14,875)
Other post employment benefits (OPEB):		
Net OPEB liability/asset		<u>(363,980)</u>
Net position of governmental activities		<u>\$ 514,576</u>

IBERIA PARISH GOVERNMENT
 New Iberia, Louisiana
 Component Unit - Tourist Commission

Budgetary Comparison Schedule
 For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - hotel/motel	\$180,080	\$ 210,170	\$ 200,230	\$ (9,940)
Intergovernmental -				
State revenue sharing	153,000	108,539	104,081	(4,458)
State grants	20,000	24,457	24,457	-
Local	-	2,735	2,745	10
Interest income	4,000	9,396	9,505	109
Miscellaneous	-	104,519	104,519	-
Total revenues	<u>357,080</u>	<u>459,816</u>	<u>445,537</u>	<u>(14,279)</u>
Expenditures:				
Current -				
General government	7,500	7,500	5,796	1,704
Economic development and assistance	<u>370,672</u>	<u>413,408</u>	<u>418,436</u>	<u>(5,028)</u>
Total expenditures	<u>378,172</u>	<u>420,908</u>	<u>424,232</u>	<u>(3,324)</u>
Excess (deficiency) of revenues over expenditures	(21,092)	38,908	21,305	(17,603)
Fund balance, beginning	<u>362,297</u>	<u>362,297</u>	<u>362,297</u>	<u>-</u>
Fund balance, ending	<u>\$ 341,205</u>	<u>\$ 401,205</u>	<u>\$ 383,602</u>	<u>\$ (17,603)</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Component Unit - Tourist 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, 2019

Net change in fund balance of the governmental fund		\$ 21,305
Capital assets:		
Depreciation expense		(14,644)
Changes in long term liabilities:		
Change in compensated absences		1,620
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	\$ (19,533)	
Change in pension expense	(22,282)	
Nonemployer pension contribution revenue recognized	<u>1,655</u>	<u>(40,160)</u>
Change in net position of governmental activities		<u>\$ (31,879)</u>

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

Statement of Net Position
Proprietary Funds
December 31, 2019

	Sewerage District No. 1	Other Enterprise Fund	Total
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$ 1,744,888	\$ 133,832	\$ 1,878,720
Accounts receivable	681,101	25,069	706,170
Total current assets	2,425,989	158,901	2,584,890
Noncurrent assets:			
Restricted assets - cash	320,297	-	320,297
Capital assets:			
Non-depreciable	281,967	-	281,967
Depreciable, net	10,978,319	-	10,978,319
Total noncurrent assets	11,580,583	-	11,580,583
Total assets	14,006,572	158,901	14,165,473
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	136,875	-	136,875
LIABILITIES			
Current liabilities:			
Accounts payable	208,541	2,452	210,993
Accrued compensated absences	12,661	-	12,661
Accrued expenses	11,805	-	11,805
Due to other governmental agencies	-	765	765
Deposits	217,151	-	217,151
Payable from restricted assets -			
Revenue bonds payable	266,047	-	266,047
Accrued interest	738	-	738
Total current liabilities	716,943	3,217	720,160
Noncurrent liabilities:			
Accrued compensated absences	12,661	-	12,661
Other postemployment benefits payable	636,408	-	636,408
Net pension liability	145,864	-	145,864
Total noncurrent liabilities	794,933	-	794,933
Total liabilities	1,511,876	3,217	1,515,093
DEFERRED INFLOWS OF RESOURCES			
Pension related	10,298	-	10,298
NET POSITION			
Net investment in capital assets	10,994,239	-	10,994,239
Restricted for debt service	102,408	-	102,408
Unrestricted	1,524,626	155,684	1,680,310
Total net position	\$ 12,621,273	\$ 155,684	\$ 12,776,957

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, 2019

	Sewerage District No. 1	Other Enterprise Fund	Total
	<u> </u>	<u> </u>	<u> </u>
Operating revenues:			
Charges for services	\$ 3,031,055	\$ 92,188	\$ 3,123,243
Miscellaneous	24,551	-	24,551
Total operating revenues	<u>3,055,606</u>	<u>92,188</u>	<u>3,147,794</u>
Operating expenses:			
Cost of services	2,631,538	148,164	2,779,702
Administrative	17,375	1,170	18,545
Depreciation	655,173	6,000	661,173
Total operating expenses	<u>3,304,086</u>	<u>155,334</u>	<u>3,459,420</u>
Operating loss	<u>(248,480)</u>	<u>(63,146)</u>	<u>(311,626)</u>
Nonoperating revenues (expenses):			
Interest income	50,011	4,317	54,328
Interest expense	(3,361)	-	(3,361)
Non-employer pension contribution	2,482	-	2,482
Other, net	2,215	-	2,215
Total nonoperating revenues (expenses)	<u>51,347</u>	<u>4,317</u>	<u>55,664</u>
Loss before transfers	<u>(197,133)</u>	<u>(58,829)</u>	<u>(255,962)</u>
Capital contributions	<u>2,708,166</u>	<u>-</u>	<u>2,708,166</u>
Transfers in (out):			
Transfers in	15,000	-	15,000
Transfers out	-	(15,000)	(15,000)
Total transfers in (out)	<u>15,000</u>	<u>(15,000)</u>	<u>-</u>
Change in net position	2,526,033	(73,829)	2,452,204
Net position, beginning	<u>10,095,240</u>	<u>229,513</u>	<u>10,324,753</u>
Net position, ending	<u>\$ 12,621,273</u>	<u>\$ 155,684</u>	<u>\$ 12,776,957</u>

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

Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2019

	Sewerage District No. 1	Other Enterprise Fund	Total
Cash flows from operating activities:			
Receipts from customers	\$3,012,912	\$ 92,338	\$3,105,250
Payments to suppliers	(2,333,182)	(188,107)	(2,521,289)
Payments to employees	(255,549)	-	(255,549)
Other receipts	24,551	-	24,551
Net cash provided (used) by operating activities	448,732	(95,769)	352,963
Cash flows from noncapital financing activities:			
Transfers from other funds	15,000	-	15,000
Transfers to other funds	-	(15,000)	(15,000)
Net cash provided (used) by noncapital financing activities	15,000	(15,000)	-
Cash flows from capital and related financing activities:			
Principal payments	(265,000)	-	(265,000)
Proceeds from new debt issuance	152,295	-	152,295
Interest and fiscal charges paid	(6,322)	-	(6,322)
Acquisition of property, plant and equipment	(568,445)	-	(568,445)
Capital contributions	62,540	-	62,540
Net cash used by capital and related financing activities	(624,932)	-	(624,932)
Cash flows from investing activities:			
Interest earnings	50,011	4,317	54,328
Net change	(111,189)	(106,452)	(217,641)
Cash and cash equivalents, beginning of period	2,176,374	240,284	2,416,658
Cash and cash equivalents, end of period	\$2,065,185	\$ 133,832	\$2,199,017
Supplemental Disclosure:			
Assets acquired through non-cash capital contributions	\$2,647,841		

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, 2019

	Sewerage District No. 1	Other Enterprise Fund	Total
Reconciliation of operating loss to net cash used by operating activities:			
Operating loss	\$ (248,480)	\$ (63,146)	\$ (311,626)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation	655,173	6,000	661,173
Pension related items	33,421	-	33,421
Other postemployment benefits payable	34,153	-	34,153
Changes in assets and liabilities:			
Accounts receivable	(45,443)	150	(45,293)
Accounts and other payables	(12,335)	(38,773)	(51,108)
Accrued expenses	3,303	-	3,303
Accrued compensated absences	1,640	-	1,640
Net cash provided (used) by operating activities	\$ 421,432	\$ (95,769)	\$ 325,663
Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position:			
Cash and cash equivalents, beginning of period	\$2,176,374	\$ 240,284	\$2,416,658
Cash and cash equivalents, end of period -			
Cash - unrestricted	1,744,888	133,832	1,878,720
Cash - restricted	320,297	-	320,297
Total cash and cash equivalents	2,065,185	133,832	2,199,017
Net change	\$ (111,189)	\$ (106,452)	\$ (217,641)

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

Statement of Net Position
Proprietary Fund
December 31, 2019

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 2,197,990
Due from other governmental agencies	<u>153,855</u>
Total current assets	<u>2,351,845</u>
Noncurrent assets:	
Capital assets:	
Non-depreciable	3,105,019
Depreciable, net	<u>12,848,084</u>
Total noncurrent assets	<u>15,953,103</u>
Total assets	<u>18,304,948</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	<u>138,723</u>
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LIABILITIES

Current liabilities:	
Accounts payable	16,967
Retainage payable	31,820
Accrued compensated absences	18,111
Accrued expenses	10,460
Advance from rent	<u>31,255</u>
Total current liabilities	<u>108,613</u>
Noncurrent liabilities:	
Accrued compensated absences	18,112
Net pension liability	146,222
Other postemployment benefits payable	<u>453,300</u>
Total noncurrent liabilities	<u>617,634</u>
Total liabilities	<u>726,247</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	<u>10,457</u>
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NET POSITION

Net investment in capital assets	15,953,103
Unrestricted	<u>1,753,864</u>
Total net position	<u>\$ 17,706,967</u>

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, 2019

Operating revenues:	
Charges for services	\$ 1,521,946
Miscellaneous	<u>6,117</u>
Total operating revenues	<u>1,528,063</u>
Operating expenses:	
Cost of services	1,018,616
Depreciation	<u>1,092,624</u>
Total operating expenses	<u>2,111,240</u>
Operating loss	<u>(583,177)</u>
Nonoperating revenues (expenses):	
Federal grant	59,296
State grant	51,136
Interest expense	(162)
Other	(6,052)
Interest income	40,201
Non-employer pension contribution	2,482
Sale of assets	<u>38</u>
Total nonoperating revenues (expenses)	<u>146,939</u>
Change in net position	(436,238)
Net position, beginning	<u>18,143,205</u>
Net position, ending	<u>\$17,706,967</u>

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

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2019

Cash flows from operating activities:	
Receipts from customers	\$1,522,969
Payments to suppliers	(679,685)
Payments to employees	(278,208)
Miscellaneous	<u>6,117</u>
Net cash provided by operating activities	<u>571,193</u>
Cash flows from capital and related financing activities:	
Principal payments	(68,000)
Interest and fiscal charges paid	(927)
Acquisition of property, plant and equipment	(79,458)
Proceeds from grants	326,777
Proceeds from sale of assets	<u>38</u>
Net cash provided by capital and related financing activities	<u>178,430</u>
Cash flows from investing activities:	
Interest income	<u>40,201</u>
Net change	789,824
Cash and cash equivalents, beginning of period	<u>1,408,166</u>
Cash and cash equivalents, end of period	<u>\$2,197,990</u>

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, 2019

Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (583,177)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	1,092,624
Pension related items	33,421
Other postemployment benefits payable	24,326
Changes in assets and liabilities:	
Due from primary government	410
Accounts and other payables	1,822
Accrued compensated absences	1,154
Advanced rent	613
Net cash provided by operating activities	<u>\$ 571,193</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period	\$ 1,408,166
Cash and cash equivalents, end of period	<u>2,197,990</u>
Net change	<u>\$ 789,824</u>

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

Statement of Net Position
Proprietary Fund
December 31, 2019

ASSETS

Current assets:	
Cash	<u>\$ 42,574</u>
Noncurrent assets:	
Capital assets:	
Non-depreciable	709,000
Depreciable, net	<u>1,101,713</u>
Total noncurrent assets	<u>1,810,713</u>
Total assets	<u>1,853,287</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	<u>79,543</u>
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LIABILITIES

Current liabilities:	
Accounts payable	1,712
Accrued compensated absences	2,451
Accrued expenses	<u>3,704</u>
Total current liabilities	7,867
Noncurrent liabilities:	
Net pension liability	94,974
Other postemployment benefits payable	<u>91,553</u>
Total liabilities	<u>194,394</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	<u>5,855</u>
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NET POSITION

Net investment in capital assets	1,810,713
Unrestricted	<u>(78,132)</u>
Total net position	<u>\$ 1,732,581</u>

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, 2019

Operating revenues:	
Charges for services	\$ 123,791
Miscellaneous	<u>10,500</u>
Total operating revenues	<u>134,291</u>
Operating expenses:	
Cost of services	250,870
Depreciation	<u>141,980</u>
Total operating expenses	<u>392,850</u>
Operating loss	<u>(258,559)</u>
Nonoperating revenues (expenses):	
State allocation	53,984
Local allocation	38,325
Interest expense	(12,283)
Non-employer pension contribution	1,655
Interest income	<u>539</u>
Total nonoperating revenues (expenses)	<u>82,220</u>
Change in net position	(176,339)
Net position, beginning, as restated	<u>1,908,920</u>
Net position, ending	<u>\$ 1,732,581</u>

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

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2019

Cash flows from operating activities:	
Receipts from customers	\$ 138,224
Payments to suppliers	(140,943)
Payments to employees	(85,750)
Miscellaneous	<u>10,500</u>
Net cash used by operating activities	<u>(77,969)</u>
Cash flows from capital and related financing activities:	
Interest and fiscal charges paid	(12,283)
Proceeds from grants	<u>91,309</u>
Net cash provided by capital and related financing activities	<u>79,026</u>
Cash flows from investing activities:	
Interest income	<u>539</u>
Net change	1,596
Cash and cash equivalents, beginning of period	<u>40,978</u>
Cash and cash equivalents, end of period	<u>\$ 42,574</u>
Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (258,559)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	141,980
Pension related items	4,913
Other postemployment benefits payable	22,282
Changes in assets and liabilities:	
Accounts receivable	14,433
Accounts and other payables	(3,418)
Accrued compensated absences	<u>400</u>
Net cash used by operating activities	<u>\$ (77,969)</u>

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

Statement of Net Position
Proprietary Fund
December 31, 2019

ASSETS

Capital assets:		
Depreciable, net		<u>\$ 102,507</u>

NET POSITION

Net Position:		
Net investment in capital assets		<u>\$ 102,507</u>

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, 2019

Operating revenues:	
Charges for services	\$ -
Operating expenses:	
Depreciation	<u>7,885</u>
Operating loss/change in net position	(7,885)
Net position, beginning	<u>110,392</u>
Net position, ending	<u>\$102,507</u>

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

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2019

Net increase in cash	\$ -
Balance, beginning of year	<u>-</u>
Balance, ending of year	<u>\$ -</u>
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	<u>7,885</u>
Net cash provided by operating activities	<u>\$ -</u>

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

Statement of Net Position
Proprietary Fund
December 31, 2019

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 1,079,444
Accounts receivable, net	76,660
Unbilled receivable	34,709
Due from other governmental agencies	<u>43,224</u>
Total current assets	<u>1,234,037</u>
Noncurrent assets:	
Restricted assets	1,370,572
Capital assets:	
Non-depreciable	500,383
Depreciable, net	<u>5,264,345</u>
Total noncurrent assets	<u>7,135,300</u>
Total assets	<u>8,369,337</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	<u>124,103</u>
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LIABILITIES

Current liabilities:	
Accounts payable	17,931
Retainage payable	43,224
Accrued compensated absences	15,561
Accrued expenses	7,663
Payable from restricted assets -	
Customer deposits	275,546
Revenue bonds payable	112,619
Accrued interest	<u>733</u>
Total current liabilities	<u>473,277</u>
Noncurrent liabilities:	
Accrued compensated absences	15,562
Net pension liability	143,387
Revenue bonds payable	<u>1,221,880</u>
Total noncurrent liabilities	<u>1,380,829</u>
Total liabilities	<u>1,854,106</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	<u>9,197</u>
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NET POSITION

Net investment in capital assets	4,430,229
Restricted for debt service	1,094,293
Unrestricted	<u>1,105,615</u>
Total net position	<u>\$ 6,630,137</u>

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, 2019

Operating revenues:	
Charges for services	\$ 1,034,748
Miscellaneous	<u>5,475</u>
Total operating revenues	<u>1,040,223</u>
Operating expenses:	
Cost of services	733,485
Depreciation	<u>203,021</u>
Total operating expenses	<u>936,506</u>
Operating income	<u>103,717</u>
Nonoperating revenues (expenses):	
State allocation	81,688
Interest expense	(57,401)
Non-employer pension contribution	2,482
Interest income	<u>56,159</u>
Total nonoperating revenues (expenses)	<u>82,928</u>
Change in net position	186,645
Net position, beginning	<u>6,443,492</u>
Net position, ending	<u>\$ 6,630,137</u>

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

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2019

Cash flows from operating activities:	
Receipts from customers	\$ 1,031,376
Payments to suppliers	(484,387)
Payments to employees	(220,678)
Other receipts	<u>5,475</u>
Net cash provided by operating activities	<u>331,786</u>
Cash flows from capital and related financing activities:	
Principal payments	(108,875)
Interest and fiscal charges paid	(57,635)
Acquisition of property, plant and equipment	(119,709)
Proceeds from grants	<u>159,776</u>
Net cash used by capital and related financing activities	<u>(126,443)</u>
Cash flows from investing activities:	
Interest income	<u>56,159</u>
Net change	261,502
Cash and cash equivalents, beginning of period	<u>2,188,514</u>
Cash and cash equivalents, end of period	<u>\$2,450,016</u>

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, 2019

Reconciliation of operating income to net cash provided by

operating activities:

Operating income	\$ 103,717
------------------	------------

Adjustments to reconcile operating income to net cash provided by

operating activities:

Depreciation	203,021
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Pension related items	33,421
-----------------------	--------

Changes in assets and liabilities:

Accounts receivable	(16,397)
---------------------	----------

Accounts and other payables	(9,154)
-----------------------------	---------

Accrued compensated absences	4,153
------------------------------	-------

Net cash provided by operating activities	<u>\$ 318,761</u>
---	-------------------

Reconciliation of cash and cash equivalents per statement

of cash flows to the balance sheet:

Cash and cash equivalents, beginning of period	<u>\$ 2,188,514</u>
--	---------------------

Cash and cash equivalents, end of period -

Cash - unrestricted	1,079,444
---------------------	-----------

Cash - restricted	<u>1,370,572</u>
-------------------	------------------

Total cash and cash equivalents	<u>2,450,016</u>
---------------------------------	------------------

Net change	<u>\$ 261,502</u>
------------	-------------------

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

Schedule of Number of Utility Customers
December 31, 2019

Water meters in service -	
Residential	2,674
Commercial	105

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

Schedule of Insurance in Force
 December 31, 2019

<u>Insurance Agency</u>	<u>Insurance Coverage</u>	<u>Amount of Coverage</u>	<u>Policy Expiration</u>
LUBA	Worker's compensation	\$ 1,000,000	03/01/20
DJW Insurance Agency, Inc.	Commercial general liability:		
	Each occurrence	\$ 1,000,000	05/05/20
	Rented premises	\$ 100,000	05/05/20
	Personal injury	\$ 1,000,000	05/05/20
	General aggregate	\$ 3,000,000	05/05/20
	Products	\$ 1,000,000	05/05/20
	Automobile liability	\$ 300,000	05/05/20
	Pollution liability	\$ 2,000,000	10/18/20
	Property:		
	Building, contents and equipment	\$ 2,044,650	05/05/20
	Boiler and machinery	\$ 2,044,650	05/05/20
	Employee dishonesty	\$ 200,000	05/05/20

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

Schedule of Accounts Receivable Aging
December 31, 2019

Number of days -	
0 - 30	\$ 42,482
31 - 60	11,991
61 - 90	2,144
Over 90	<u>23,568</u>
 Total	 80,185
 Less allowance for doubtful accounts	 <u>(3,525)</u>
 Total per statement of net position	 <u>\$ 76,660</u>

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

Schedule of Rates for Residential and Commercial Customers
December 31, 2019

Residential -		
First 2,000 gallons	\$	14.30
Over 2,000 gallons (per thousand gallons)		4.24
Commercial -		
First 2,000 gallons	\$	23.00
Over 2,000 gallons (per thousand gallons)		4.24

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

Schedule of Restricted Cash
December 31, 2019

Sinking Fund	\$ 332,044
Reserve Fund	345,985
Depreciation and Contingency Fund	132,910
Depreciation Fund	284,087
Deposit Fund	<u>275,546</u>
Total per statement of net position	<u>\$ 1,370,572</u>

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

Comparative Statement of Net Position
December 31, 2019 and 2018

	2019	2018
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$ 1,079,444	\$ 808,535
Accounts receivable, net	76,660	60,263
Unbilled receivable	34,709	34,709
Due from other governmental agencies	43,224	121,312
Total current assets	1,234,037	1,024,819
Noncurrent assets:		
Restricted assets	1,370,572	1,379,979
Net pension asset	-	24,183
Non-depreciable	500,383	428,546
Depreciable, net	5,264,345	5,454,462
Total noncurrent assets	7,135,300	7,287,170
Total assets	8,369,337	8,311,989
DEFERRED OUTFLOWS OF RESOURCES		
Pension related	124,103	48,377
LIABILITIES		
Current liabilities:		
Accounts payable	17,931	26,323
Contract payable	-	42,151
Retainage payable	43,224	36,041
Accrued compensated absences	15,561	13,485
Accrued expenses	7,663	8,425
Payable from restricted assets -		
Customer deposits	275,546	262,521
Revenue bonds payable	112,619	108,873
Accrued interest	733	967
Total current liabilities	473,277	498,786
Noncurrent liabilities:		
Accrued compensated absences	15,562	13,485
Net pension liability	143,387	-
Revenue bonds payable	1,221,880	1,334,501
Total noncurrent liabilities	1,380,829	1,347,986
Total liabilities	1,854,106	1,846,772
DEFERRED INFLOWS OF RESOURCES		
Pension related	9,197	70,102
NET POSITION		
Net investment in capital assets	4,430,229	4,439,634
Restricted for debt service	1,094,293	1,116,491
Restricted for pension asset	-	2,458
Unrestricted	1,105,615	884,909
Total net position	\$ 6,630,137	\$ 6,443,492

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

Comparative Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund
For the Years Ended December 31, 2019 and 2018

	2019	2018
Operating revenues:		
Charges for services	\$1,034,748	\$1,060,327
Miscellaneous	5,475	12,190
Total operating revenues	1,040,223	1,072,517
Operating expenses:		
Cost of services	733,485	771,124
Depreciation	203,021	200,674
Total operating expenses	936,506	971,798
Operating income	103,717	100,719
Nonoperating revenues (expenses):		
State allocation	81,688	360,406
Interest expense	(57,401)	(61,913)
Non-employer pension contribution	2,482	2,344
Interest income	56,159	46,520
Total nonoperating revenues (expenses)	82,928	347,357
Change in net position	186,645	448,076
Net position, beginning	6,443,492	5,995,416
Net position, ending	\$6,630,137	\$6,443,492

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Financial Data Schedule - Balance Sheet
Section 8 Housing Program
December 31, 2019

Line Item Number	Account Description	14,871 Housing Choice Program	97,109 Housing Assistance Grant	Total
111	Cash - Unrestricted	\$ 37,875	\$ 500	\$ 38,375
113	Cash - Other Restricted	<u>2,030</u>	<u>-</u>	<u>2,030</u>
100	Total Cash	<u>39,905</u>	<u>500</u>	<u>40,405</u>
122	Accounts Receivable - HUD Other Projects	5,843	-	5,843
125	Accounts Receivable - Miscellaneous	<u>8,290</u>	<u>-</u>	<u>8,290</u>
120	Total Receivables, Net of Allowance for Doubtful Accounts	<u>14,133</u>	<u>-</u>	<u>14,133</u>
150	Total Current Assets	<u>54,038</u>	<u>500</u>	<u>54,538</u>
164	Furniture, Equipment & Machinery - Administration	8,080	-	8,080
166	Accumulated Depreciation	<u>(8,080)</u>	<u>-</u>	<u>(8,080)</u>
160	Total Capital Assets, Net of Accumulated Depreciation	<u>-</u>	<u>-</u>	<u>-</u>
290	Total Assets and Deferred Outflow of Resources	<u>\$ 54,038</u>	<u>\$ 500</u>	<u>\$ 54,538</u>
312	Accounts Payable <= 90 Days	\$ 1,304	\$ -	\$ 1,304
331	Accounts Payable - HUD PHA Programs	<u>5,932</u>	<u>-</u>	<u>5,932</u>
310	Total Current Liabilities	<u>7,236</u>	<u>-</u>	<u>7,236</u>
300	Total liabilities	<u>7,236</u>	<u>-</u>	<u>7,236</u>
508.4	Net Investment in Capital Assets	-	-	-
511.4	Restricted Net Position	2,030	-	2,030
512.4	Unrestricted Net Position	<u>44,772</u>	<u>500</u>	<u>45,272</u>
513	Total Equity - Net Assets/Position	<u>46,802</u>	<u>500</u>	<u>47,302</u>
600	Total Liabilities, Deferred Inflows of Resources and Equity -	<u>\$ 54,038</u>	<u>\$ 500</u>	<u>\$ 54,538</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Financial Data Schedule - Income Statement
Section 8 Housing Program
December 31, 2019

Line Item Number	Account Description	14.871 Housing Choice Program	97.109 Housing Assistance Grant	Total
70600	HUD PHA Operating Grants	\$ 779,964	\$ -	\$ 779,964
71100	Investment Income - Unrestricted	500	-	500
71400	Fraud Recovery	3,652	-	3,652
71500	Other Revenue	86,835	-	86,835
70000	Total Revenue	<u>870,951</u>	<u>-</u>	<u>870,951</u>
91100	Administrative Salaries	118,409	-	118,409
91500	Employee Benefit contributions - Administrative	35,324	-	35,324
91600	Office Expenses	10,438	-	10,438
91900	Other	1,000	-	1,000
91000	Total Operating - Administrative	<u>165,171</u>	<u>-</u>	<u>165,171</u>
94300	Ordinary Maintenance and Operations Contracts	1,663	-	1,663
96120	Liability Insurance	2,926	-	2,926
96130	Workmen's Compensation	335	-	335
96100	Total insurance Premiums	<u>3,261</u>	<u>-</u>	<u>3,261</u>
96200	Other General Expenses	950	-	950
96900	Total Operating Expenses	<u>171,045</u>	<u>-</u>	<u>171,045</u>
97000	Excess of Operating Revenue Over Operating Expenses	<u>699,906</u>	<u>-</u>	<u>699,906</u>
97300	Housing Assistance Payments	<u>720,878</u>	<u>-</u>	<u>720,878</u>
90000	Total Expenses	<u>891,923</u>	<u>-</u>	<u>891,923</u>
10000	Excess (Deficiency) of Revenues Over (Under) Total	<u>(20,972)</u>	<u>-</u>	<u>(20,972)</u>
11030	Beginning Equity	67,774	500	68,274
11170	Administrative Fee Equity	44,772	-	44,772
11180	Housing Assistance Payments Equity	<u>\$ 2,030</u>	<u>\$ -</u>	<u>\$ 2,030</u>
11190	Unit months available	1,994	-	1,994
11210	Units month leased	1,702	-	1,702

**COMPLIANCE, INTERNAL CONTROL
AND
OTHER GRANT INFORMATION**

KOLDER, SLAVEN & COMPANY, LLC

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

To the Members of the Iberia Parish Government
Iberia Parish
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, 2019, 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, 2020. 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.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control. Accordingly, we do not express an opinion on the effectiveness of the Parish's internal control.

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

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

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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards*.

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, 2020

KOLDER, SLAVEN & COMPANY, LLC

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

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

Report on Compliance for 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, 2019. 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.

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, 2019. Our audit, described below, did not include the operations of Iberia Medical Center because Iberia Medical Center engaged other auditors to perform their audit.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

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, 2019.

Report on Internal Control over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. However, 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, 2020

Iberia Parish Government
New Iberia, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2019

Federal Grantor/Pass-Through Grantor/Program Name	CFDA 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	\$ 801,436	\$ -
Passed through State of Louisiana Division of Administration, Office of Finance and Support Services				
Community Development Block Grants/State's Program	14.228	23PARA3401	10,760	-
Community Development Block Grants/State's Program	14.228	2000366818	227,868	-
Community Development Block Grants/State's Program	14.228	2000331581	638,934	-
Community Development Block Grants/State's Program	14.228	B-06-DG-22-0002	112,750	-
			<u>990,312</u>	<u>-</u>
United States Department of the Interior GoMESA				
	15.435	N/A	410,113	-
Total Department of Housing and Urban Development			<u>2,201,861</u>	<u>-</u>
United States Department of Transportation and Development -				
Airport Improvement Program	20.106	N/A	59,296	-
Passed through State of Louisiana, Office of Community Development				
Formula Grants for Rural Areas	20.509	RU-18-23-18	102,292	102,292
Formula Grants for Rural Areas	20.509	RU-18-23-19	91,159	91,159
			<u>193,451</u>	<u>193,451</u>
Total Department of Transportation and Development			<u>252,747</u>	<u>193,451</u>
United States Environmental Protection Agency (EPA)				
Passed through State of Louisiana Department of Environmental Quality Clean Water State Revolving Funds Cluster Capitalization Grants for Clean Water State Revolving Funds				
	66.458	CS-221010-02	152,295	-
United States Department of Health and Human Services -				
Passed through State of Louisiana, Department of Health Public Health Emergency Response: Cooperative Agreements for Emergency Response: Public Health Crisis Response				
	93.354	2000446943	109,898	-
Passed through State of Louisiana, Office of Family Support				
Temporary Assistance for Needy Families - TANF Cluster	93.558	N/A	26,166	-
Total Department of Health and Human Services			<u>136,064</u>	<u>-</u>
United States Department of Homeland Security -				
Passed through State of Louisiana Military Department of Homeland Security and Emergency Preparedness				
Hazard Mitigation Grant	97.039	1786-045-0004	2,228,467	-
Hazard Mitigation Grant	97.039	1792-045-0003	154,303	-
Total Hazard Mitigation Grant			<u>2,382,770</u>	<u>-</u>
Disaster Grants - Public Assistance	97.036	045-UEQMV-00	60,325	-
Disaster Grants - Public Assistance	97.036	N/A	6,422	-
Total Disaster Grants - Public Assistance			<u>66,747</u>	<u>-</u>
Emergency Management Performance Grants	97.042	EMT-2018-EP-00003-S01	925	-
Emergency Management Performance Grants	97.042	EMT-2019-EP-00006-S01	6,665	-
Emergency Management Performance Grants	97.042	EMT-2018-SS-00016-S01	24,475	-
Total Emergency Management Performance Grants			<u>32,065</u>	<u>-</u>
Total Department of Homeland Security			<u>2,481,582</u>	<u>-</u>
Total			<u>\$ 5,224,549</u>	<u>\$ 193,451</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2019

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, 2019. 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 of accounting. 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 10% de minimis indirect cost rate allowed under the Uniform Guidance.

Note D – Outstanding Loans

The Parish has the following loans outstanding as of December 31, 2019:

<u>CFDA Number</u>	<u>Program Name</u>	<u>Outstanding Balance</u>
66.458	Capitalization Grants for Clean Water State Revolving Funds	\$ 266,047

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Findings and Questioned Costs
Year Ended December 31, 2019

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? _____ yes x no
Significant deficiencies identified? _____ yes x none reported

Noncompliance material to financial statements noted? _____ yes x 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)? _____ yes x no

Major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
14.228	Community Development Block Grant/ State's program and Non-Entitlement Grants in Hawaii
97.039	Hazard Mitigation Grant

Dollar threshold used to distinguish between type A and type B programs: \$750,000

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, 2019

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

A. Internal Control Findings –

None reported.

B. Compliance Findings –

None reported.

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:

There are no findings and questioned costs related to federal programs that are required to be reported under the above guidance.



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M. Larry Richard
Parish President

Iberia Parish Government respectfully submits the following schedule of prior audit findings for the year ended December 31, 2019.

Audit conducted by:
Kolder, Slaven & Company, LLC
450 E. Main Street
New Iberia, LA 70560

Fiscal Year Finding Initially Occurred: December 31, 2018

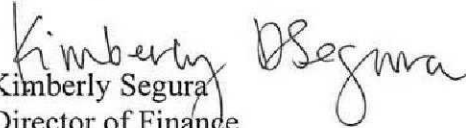
FINDING – FINANCIAL AUDIT

Compliance

2018-001 **CONDITION:** The Sewerage District No. 1 purchased several pumps during the year without obtaining adequate bids or quote as required by state law

CORRECTIVE ACTION TAKEN: Iberia Parish Sewerage District No. 1 modified its procurement policies to include Iberia Parish Government for those purchases exceeding the Parish's threshold of \$1,000 to ensure full compliance with Parish policy and State Law.

Sincerely,


Kimberly Segura
Director of Finance

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Agreed-Upon Procedures Report

Fiscal Period November 1, 2018 through October 31, 2019

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Honorable Larry Richard, Parish President
and Members of the Iberia Parish Council,
Iberia Parish Government, and the
Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by Iberia Parish Government (Entity) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period November 1, 2018 through October 31, 2019. The Parish's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. We obtained and inspected the entity's written policies and procedures and observed that they address each of the following categories and subcategories:
 - 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, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- 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, P-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 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read 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) **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.

Board or Finance Committee

2. We obtained and inspected 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) We observed 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, we observed that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. Alternately, for those entities reporting on the non-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, we obtained the prior year audit report and we observed the unrestricted fund balance in the general fund. If the general fund had a negative ending unrestricted fund balance in the prior year audit report, we observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the general fund.

Bank Reconciliations

- 3. We obtained a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. We asked management to identify the entity's main operating account. We selected the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). We randomly selected one month from the fiscal period, we obtained and inspected the corresponding bank statement and reconciliation for selected each account, and observed that:
 - a) Bank reconciliations included evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - b) Bank reconciliations included evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Collections

- 4. We obtained 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 selected 5 deposit sites (or all deposit sites if less than 5).
- 5. For each deposit site selected, we obtained a listing of collection locations and management's representation that the listing is complete. We randomly selected one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), we obtained and inspected written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and we observed that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not 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 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 are not responsible for collecting cash, unless another employee verifies the reconciliation.

6. We inquired of management that all employees who have access to cash are covered by a bond or insurance policy for theft.
7. We randomly selected two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (selected the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly selected a deposit if multiple deposits are made on the same day). Alternately, we used 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. We obtained supporting documentation for each of the 10 deposits and:
 - a) Observed that receipts are sequentially pre-numbered.
 - b) Traced sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Traced the deposit slip total to the actual deposit per the bank statement.
 - d) Observed 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).
 - e) Traced the actual deposit per the bank statement to the general ledger.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

8. We obtained a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly selected 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, we obtained a listing of those employees involved with non-payroll purchasing and payment functions. We obtained written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquired of employees about their job duties), and we observed 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/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.
10. For each location selected under #8 above, we obtained the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and we obtained management's representation that the population is complete. We randomly selected 5 disbursements for each location, obtained supporting documentation for each transaction and:
 - a) Observed that the disbursement matched the related original invoice/billing statement.

- b) Observed that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

- 11. We obtained from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. We obtained management's representation that the listing is complete.
- 12. Using the listing prepared by management, we randomly selected 5 cards (or all cards if less than 5) that were used during the fiscal period. We randomly selected one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtained supporting documentation, and:
 - a) Observed that 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) was reviewed and approved, in writing, by someone other than the authorized card holder.
 - b) Observed that finance charges and late fees were not assessed on the selected statements.
- 13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, we randomly selected 10 transactions (or all transactions if less than 10) from each statement, and we obtained supporting documentation for the transactions. For each transaction, we observed 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).

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

- 14. We obtained 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. We randomly selected 5 reimbursements, obtained 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:
 - a) If reimbursed using a per diem, agreed the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observed that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observed that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observed that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - d) Observed that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

15. We obtained 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. We obtained management's representation that the listing is complete. We randomly selected 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- a) Observed that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observed that 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), observed that the original contract terms provided for such an amendment.
 - d) Randomly selected one payment from the fiscal period for each of the 5 contracts, obtained the supporting invoice, agreed the invoice to the contract terms, and observed that the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

16. We obtained a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. We randomly selected 5 employees/officials, obtained related paid salaries and personnel files, and agreed paid salaries to authorized salaries/pay rates in the personnel files.
17. We randomly selected one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, we obtained attendance records and leave documentation for the pay period, and:
- a) Observed that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
 - b) Observed that supervisors approved the attendance and leave of the selected employees/officials.
 - c) Observed that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
18. We obtained a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. We randomly selected two employees/officials, obtained related documentation of the hours and pay rates used in management's termination payment calculations, agreed the hours to the employee/officials' cumulate leave records, and agreed the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.
19. We obtained management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above we obtained ethics documentation from management, and:
 - a) Observed that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b) Observed that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity’s ethics policy during the fiscal period.

Debt Service

21. We obtained a listing of bonds/notes issued during the fiscal period and management’s representation that the listing is complete. We selected all bonds/notes on the listing, obtained supporting documentation, and observed that State Bond Commission approval was obtained for each bond/note issued.
22. We obtained a listing of bonds/notes outstanding at the end of the fiscal period and management’s representation that the listing is complete. We randomly selected one bond/note, inspected debt covenants, obtained supporting documentation for the reserve balance and payments, and agreed actual reserve balances and payments to those required by debt covenants.

Other

23. We obtained a listing of misappropriations of public funds and assets during the fiscal period and management’s representation that the listing is complete. We selected all misappropriations on the listing, obtained supporting documentation, and observed that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.
24. We observed 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.

Findings:

In accordance with the Statewide Agreed-Upon Procedures, certain categories may be excluded from testing. Therefore, the following categories were not tested this year: Board, Bank Reconciliations, Travel and Expense Reimbursement, Contracts, Payroll and Personnel Program, Ethics, Debt Service, and Other.

No exceptions were found as a result of applying procedures listed above except:

Collections:

- 1 of 18 receipts tested were deposited 2 days after collection.
- 1 of 18 receipts tested was deposited 5 days after collection.
- 2 of 18 receipts tested were deposited 11 days after collection.
- 1 of 18 receipts tested was deposited 12 days after collection.

4 of 18 receipts tested were deposited 14 days after collection.

2 of 18 receipts tested were deposited 15 days after collection.

2 of 18 receipts tested were deposited 18 days after collection.

At 1 of 2 locations tested, employees that are responsible for cash collections also share cash drawers/registers.

Management's Response:

Management of the Iberia Parish Government concurs with the exceptions and is working to address the deficiencies identified.

We were not engaged to and did not conduct an examination or review, 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.

The purpose of this report is 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

New Iberia, Louisiana
June 25, 2020