

**IBERIA PARISH GOVERNMENT**  
NEW IBERIA, LOUISIANA

FINANCIAL REPORT

DECEMBER 31, 2011



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## INDEPENDENT AUDITORS' REPORT

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

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 the Iberia Parish Government, as of and for the year ended December 31, 2011, which collectively comprise the Iberia Parish Government's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Iberia Parish Government's management. 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 represent 48%, 34%, and 79%, respectively, of the assets, net assets, and program and general revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for Iberia Medical Center is based solely on the reports 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government, as of December 31, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated June 25, 2012, on our consideration of the Iberia Parish Government's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and important for assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 11 and pages 76 through 82 respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditors 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 the 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.

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 on pages 84 through 166 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards (page 158) is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the basic financial statements of the Iberia Parish Government. Such information, except for the schedules presented on pages 161 through 166, has been subjected to the auditing procedures applied by us and other auditors in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The schedules presented on pages 161 through 166 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and accordingly, we express no opinion on them.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

New Iberia, Louisiana  
June 25, 2012



## IBERIA PARISH GOVERNMENT

### 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 \$123.8 million (net assets). Of this amount, 34.6%, or \$42.8 million (unrestricted net assets), may be used to meet the Parish's ongoing obligations to citizens and creditors.
- The Parish's total net assets increased by \$2.3 million (1.9%) 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 \$44.0 million, a decrease of \$4.7 million (9.7%) in comparison with the prior year. Approximately, 88.6% of this amount, \$39.0 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 \$3.8 million. Of that amount, \$1.3 million was committed and assigned; the remaining \$2.5 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 Assets presents information on all of the Parish's assets and liabilities, with the difference between the two reported as net assets. Over time, changes in net assets 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 assets changed during the most recent fiscal year. All changes in net assets 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 opportunity. 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 Mosquito Control/Drainage Program Fund, the Royalty Fund, the Texaco Royalty Fund, the Road Construction Projects Fund, and the Community Development Block Grant 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. Combining statements of the internal service funds can be found in the other supplementary information section following the basic financial statements. The basic proprietary fund statements are located in the Basic Financial Statements

Section of the report.

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 capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligations into the Primary Government column in the government-wide statements.

### **Capital Assets**

General capital assets include land, land improvements, buildings, furniture and equipment, infrastructure, and all other assets of a tangible nature that are used in operations and that exceed the Parish's capitalization threshold (see Note 8). 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 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 A-133 Single Audit Auditor reports, findings, and schedules.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The following table reflects the condensed Statement of Net Assets for 2011, with comparative figures from 2010.

**TABLE I**  
 Iberia Parish Government  
 Condensed Statement of Net Assets  
 Governmental Activities  
 December 31, 2011 and 2010  
 (in millions)

	<u>2011</u>	<u>2010</u>
Assets:		
Current and other assets	\$ 49.4	\$ 53.3
Capital assets	<u>91.2</u>	<u>84.7</u>
Total assets	<u>\$ 140.6</u>	<u>\$ 138.0</u>
Liabilities:		
Current liabilities	\$ 3.3	\$ 2.9
Long-term liabilities	<u>13.5</u>	<u>13.6</u>
Total liabilities	<u>\$ 16.8</u>	<u>\$ 16.5</u>
Net assets:		
Invested in capital assets, net of related debt	\$ 80.6	\$ 73.4
Restricted	0.4	0.4
Unrestricted	<u>42.8</u>	<u>47.7</u>
Total net assets	<u>\$ 123.8</u>	<u>\$ 121.5</u>

The Parish's net assets at year end total \$123.8 million. Approximately, 65.1% (\$80.6 million) of the Parish's net assets as of December 31, 2011 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 0.3% of the Parish's net assets are subject to external restrictions on how they may be used. The remaining 34.6% (\$42.8 million) of net assets, referred to as unrestricted, may be used to meet the ongoing obligations of the Parish to citizens and creditors.

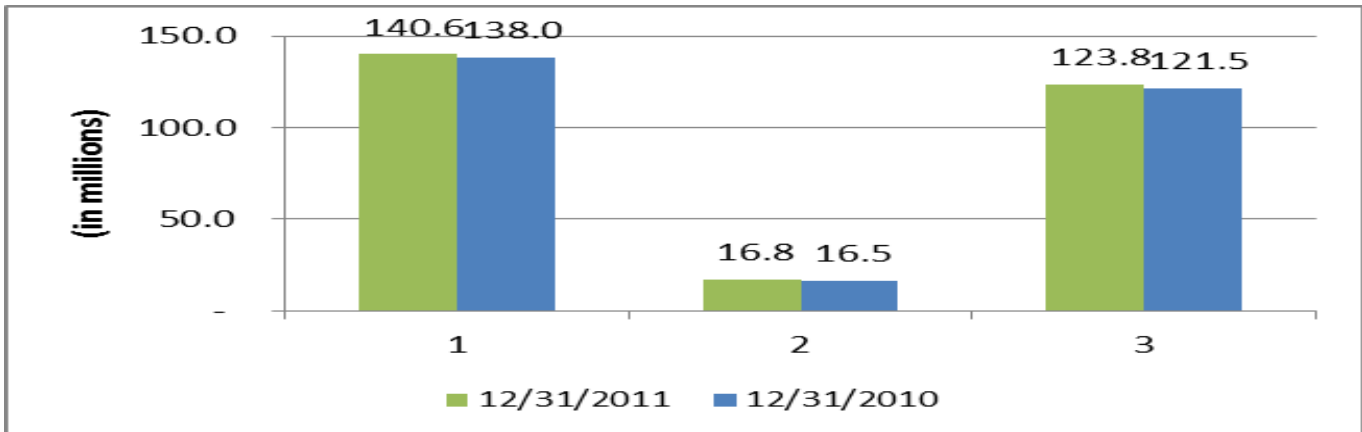


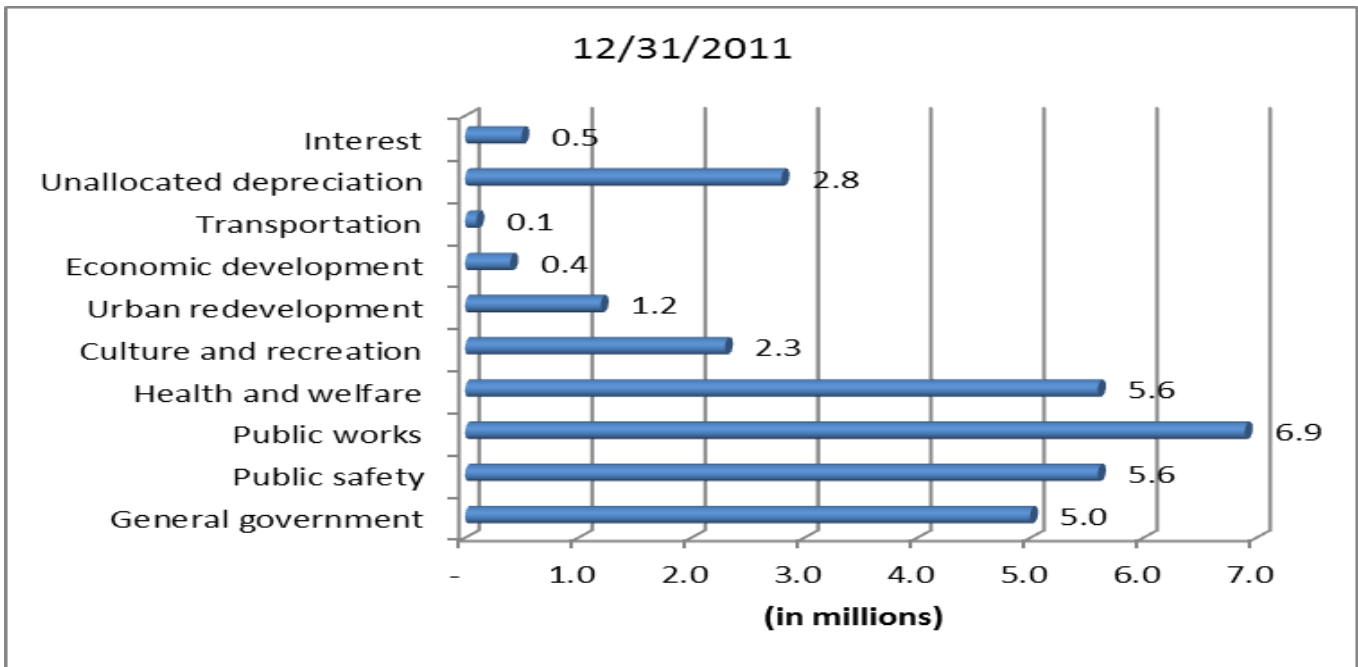
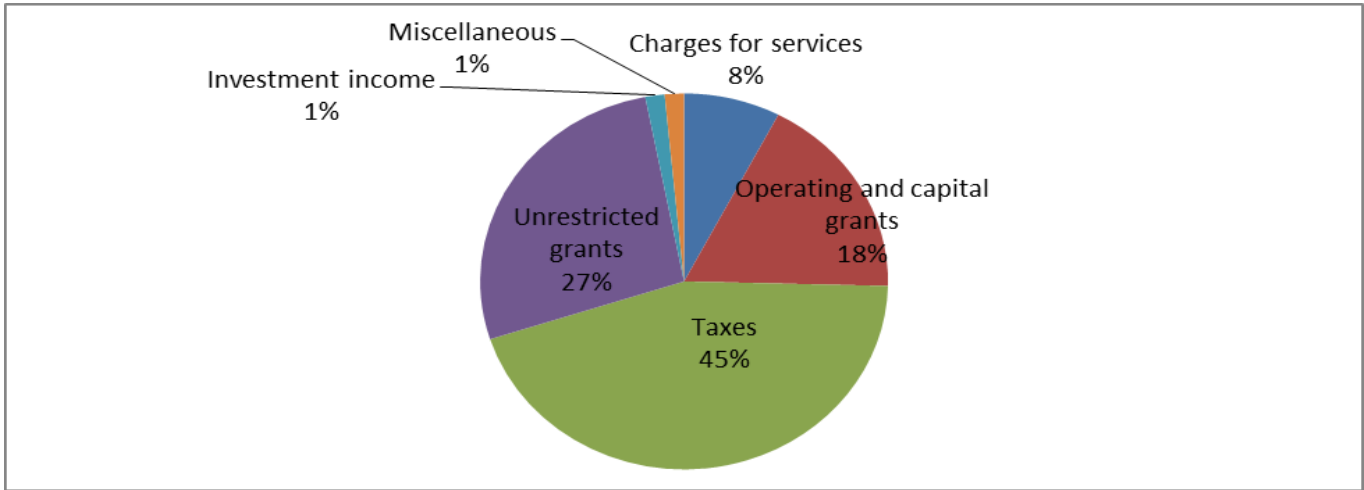
Table 2 below provides a summary of the changes in net assets for the year ended December 31, 2011, with comparative figures from 2010:

**TABLE 2**  
**Iberia Parish Government**  
**Condensed Statement of Changes in Net Assets**  
**Governmental Activities**  
**For the Years Ended December 31, 2011 and 2010**  
**(in millions)**

	2011	2010
Revenues:		
Program revenues -		
Charges for services	\$ 2.5	\$ 2.3
Operating grants and contributions	3.9	4.6
Capital grants and contributions	1.9	3.1
General revenues -		
Property taxes	8.3	8.6
Sales and use taxes	6.1	5.8
Hotel/motel	0.2	0.2
Grants and contributions not restricted to specific purposes	8.8	8.1
Investment income	0.5	0.6
Miscellaneous	0.5	0.6
Total revenues	\$ 32.7	\$ 33.9
Expenses:		
General government	\$ 5.0	\$ 4.3
Public safety	5.6	4.1
Public works	6.9	8.9
Health and welfare	5.6	5.4
Culture and recreation	2.3	2.5
Urban redevelopment and housing	1.2	1.3
Economic development and assistance	0.4	0.2
Transportation	0.1	0.0
Unallocated depreciation	2.8	2.6
Interest on long-term debt	0.5	0.5
Total expenses	\$ 30.4	\$ 29.8
Change in net assets	\$ 2.3	\$ 4.1
Net assets, January 1	121.5	117.4
Net assets, December 31	\$ 123.8	\$ 121.5

The Parish's total revenues were \$32.7 million and the total cost of all programs and services was \$30.4 million. Therefore, net assets increased \$2.3 million from operations during the year. As shown in the Statement of Activities, the amount that our taxpayers financed was \$22.1 million because some of the cost was paid by those who directly benefited from the programs (\$2.5 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$5.8 million). Program revenues only covered 27.3% 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 \$6.9 million of resources applied thereto. Following that is public safety and health and welfare.



**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

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

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

As of the end of the fiscal year, the Parish's governmental funds reported combined ending fund balances of \$44.0 million, a decrease of \$4.7 million in comparison with the prior year. Approximately 88.6% of this total amount (\$39.0 million) 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, \$5.0 million (11.4%), 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 \$3.8 million. Of that amount, \$0.5 million was committed for emergency expenditures; \$0.8 million was assigned for subsequent year's expenditures; the remaining \$2.5 million was unassigned. Compared with total fund balance of \$3.4 million at the end of 2010, fund balance increased approximately \$0.4 million during 2011.

*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 assets of \$1.4 million, which increased approximately \$0.4 during 2011.

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The total difference between the original General Fund budget and the final amended budget was a decrease in revenue sources of \$2.1 million. Expenditure appropriations decreased \$2.2 million during the year. Budget adjustments are attributable to the Public Building Maintenance Fund expenditures being removed from General Fund's 2011 budget and accounted for in a separate fund.

When actual results for 2011 are compared with the final budget, revenue collections, including transfers, were more than amounts projected by \$0.3 million and expenditures and transfers were \$0.6 million less than the amount appropriated; a positive variance of \$0.9 million.

#### **CAPITAL ASSET AND DEBT ADMINISTRATION**

*Capital Assets:* The Parish's investment in capital assets as of December 31, 2011 amounts to \$91.2 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 increase in the Parish's investment in capital assets for the current fiscal year was \$6.5 million. This is attributable to net additions of assets of \$10.3 million and depreciation expense of approximately \$3.8 million.

**TABLE 3**  
Iberia Parish Government  
Capital Assets and Debt Administration  
Capital Assets  
Governmental Activities  
(Net of Depreciation)  
December 31, 2011 and 2010  
(in millions)

	2011	2010
Land	\$ 2.4	\$ 2.4
Land improvements	0.0	0.0
Buildings and improvements	11.7	9.7
Furniture and equipment	3.0	2.9
Infrastructure	65.1	67.2
Construction in progress	9.0	2.5
	\$ 91.2	\$ 84.7

During the current fiscal year, the Health Unit building construction was completed valued at \$2.7 million of which \$1.8 million was in progress at the end of 2010. Infrastructure improvements were completed during the current year totaling \$0.5 million (\$0.4 million in bridges and \$0.1 in roads). Construction in progress consists of electronic upgrades to the Criminal Justice Facility (\$0.5 million), road improvements (\$7.0 million) and bridges improvements (\$1.5 million).

Additional information on the Parish's capital assets can be found in Note 8 of this report.

*Long-term Debt:* At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$10.0 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, 2011 and 2010  
(in millions)

	2011	2010
General obligation bonds	\$ 1.7	\$ 1.8
Road improvement bonds	8.0	8.5
Paving certificates	0.3	0.3
Capital leases	0.7	0.7
Accrued compensated absences	0.3	0.4
Claims payable	0.4	0.4
Other post employment benefits payable	2.1	1.5
	\$ 13.5	\$ 13.6

The Parish's total debt decreased during the year by \$0.1 million. This result is a



combination of scheduled principal payments coming due as well as the execution of new capital leases in the amount of \$0.3 million.

As of December 31, 2011, the Parish's bonds are rated by Standard & Poors as A+/Stable.

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

Ad valorem taxes:	
Assessed valuation, 2011 tax roll	\$606,873,200
Debt Limit: 10% of assessed valuation (for any one purpose)	\$ 60,687,320
Debt outstanding by purpose:	
Library	\$ 1,725,000
Road improvements	7,945,000

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 2012 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 29.1% of budgeted revenues for 2012. Business occupational and insurance licenses, building, electric, driveway and public works permits make up 28.8%, revenues derived from federal and state grants make up another 7.4%, and operating transfer appropriations account for 6.0%.

Appropriations in the General Fund budget total \$5.2 million, an increase of 10.6% over the final 2011 actual expenditures of \$4.7 million.

If budget estimates are met, the Parish's budgetary General Fund balance is expected to decrease by \$0.4 million at the close of 2012.

#### **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.

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BASIC FINANCIAL STATEMENTS

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF NET ASSETS  
December 31, 2011

ASSETS	<u>Primary Government Governmental Activities</u>	<u>Component Units</u>
Cash	\$ 37,997,388	\$ 21,707,299
Investments	190,536	2,636,436
Accounts receivable	2,202,916	7,824,773
Taxes receivable	4,487,026	1,545,312
Assessments receivable	273,974	114,695
Due from primary government	-	412,964
Due from component units	45,621	-
Due from other governmental agencies	4,129,553	736,755
Inventories	-	1,353,405
Prepaid items	-	700,129
Deferred debits	56,667	252,882
Investments in joint ventures	-	461,175
Restricted assets	-	8,986,813
Other assets	-	881
Capital assets:		
Non-depreciable	11,394,506	9,841,648
Depreciable, net	<u>79,827,925</u>	<u>57,067,516</u>
Total assets	<u><u>\$ 140,606,112</u></u>	<u><u>\$ 113,642,683</u></u>

LIABILITIES AND NET ASSETS	Primary Government <u>Governmental</u> <u>Activities</u>	Component <u>Units</u>
Liabilities:		
Accounts and other payables	\$ 1,506,508	\$ 10,126,102
Retainage payable	684,579	44,723
Due to primary government	-	45,621
Due to component units	412,964	-
Due to other governmental agencies	300,341	75,430
Deposits	41,609	-
Deferred revenue	373,974	203,795
Long-term liabilities -		
Portion due or payable within one year:		
Bonds payable	650,000	3,028,901
Paving and sewerage certificates	46,153	19,356
Capital leases payable	250,973	353,268
Accrued compensated absences	168,558	106,772
Claims payable	295,238	-
Portion due or payable after one year:		
Bonds payable	9,020,000	19,941,626
Paving and sewerage certificates	230,766	96,780
Capital leases payable	466,919	310,963
Accrued compensated absences	168,558	106,771
Other post employment benefits payable	2,116,290	887,465
Claims payable	98,412	-
Total liabilities	<u>\$ 16,831,842</u>	<u>\$ 35,347,573</u>
Net assets:		
Invested in capital assets, net of related debt	\$ 80,557,620	\$ 47,394,924
Restricted for -		
Debt service	328,543	4,673,450
Other	68,863	-
Unrestricted	<u>42,819,244</u>	<u>26,226,736</u>
Total net assets	<u>\$ 123,774,270</u>	<u>\$ 78,295,110</u>
Total liabilities and net assets	<u><u>\$ 140,606,112</u></u>	<u><u>\$ 113,642,683</u></u>

See Notes to Basic Financial Statements.

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2011

Function/Program	Expenses
Primary government:	
Governmental activities -	
General government	\$ 5,024,240
Public safety	5,579,971
Public works	6,925,194
Health and welfare	5,634,893
Culture and recreation	2,297,212
Urban redevelopment and housing	1,241,619
Economic development and assistance	358,721
Transportation	70,647
Unallocated depreciation	2,816,676
Interest on long-term debt	447,575
Total primary government	\$ 30,396,748
Component units:	
Fire Protection Maintenance District	\$ 2,394,132
Economic Development District No. 1	65,537
Mosquito Abatement District	2,850,827
Communications District	707,009
Recreation and Playground Commission	1,844,326
Tourist Commission	347,688
Recreation District No. 8	346,982
Sewerage District No. 1	2,000,235
Iberia Parish Airport Authority	1,825,437
Acadiana Fairgrounds Commission	686,867
Waterworks District No. 1	7,885
Waterworks District No. 3	782,872
Iberia Medical Center	58,086,737
Total component units	\$ 71,946,534

General revenues:

Taxes -
Property
Sales and use
Hotel/motel
Other
Grants and contributions not restricted to specific purposes
Investment income
Miscellaneous
Total general revenues

Change in net assets

Net assets, beginning, as restated

Net assets, ending

See Notes to Basic Financial Statements.

Charges for Services	Program Revenues		Net (Expense) Revenue and Change in Net Assets	
	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
\$ 2,202,146	\$ 193,226	\$ 99,528	\$ (2,529,340)	\$ -
86,524	236,590	363,000	(4,893,857)	-
19,072	774,705	985,979	(5,145,438)	-
123,078	1,719,215	-	(3,792,600)	-
17,465	166,667	-	(2,113,080)	-
-	823,268	389,909	(28,442)	-
-	-	25,161	(333,560)	-
-	-	52,791	(17,856)	-
-	-	-	(2,816,676)	-
-	-	-	(447,575)	-
<u>\$ 2,448,285</u>	<u>\$ 3,913,671</u>	<u>\$ 1,916,368</u>	<u>\$ (22,118,424)</u>	<u>\$ -</u>
\$ -	\$ -	\$ 37,280	\$ -	\$ (2,356,852)
-	-	-	-	(65,537)
-	3,288,312	-	-	437,485
851,571	70,000	-	-	214,562
107,367	104,020	240,967	-	(1,391,972)
-	-	-	-	(347,688)
-	-	73,129	-	(273,853)
1,644,319	-	-	-	(355,916)
1,418,208	-	103,222	-	(304,007)
368,118	174,910	-	-	(143,839)
-	-	-	-	(7,885)
870,223	-	282,915	-	370,266
59,969,051	-	23,547	-	1,905,861
<u>\$ 65,228,857</u>	<u>\$ 3,637,242</u>	<u>\$ 761,060</u>	<u>\$ -</u>	<u>\$ (2,319,375)</u>
			\$ 8,323,835	\$ 2,067,128
			6,087,508	3,714,502
			237,739	236,822
			-	121,785
			8,835,358	324,257
			470,313	221,509
			423,551	587,203
			<u>\$ 24,378,304</u>	<u>\$ 7,273,206</u>
			\$ 2,259,880	\$ 4,953,831
			121,514,390	73,341,279
			<u>\$ 123,774,270</u>	<u>\$ 78,295,110</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2011

ASSETS	General	Public Library	Sales Tax	Mosquito Control/ Drainage Program
Cash	\$ 3,927,706	\$ 3,329,385	\$ 4,927,031	\$ -
Investments	-	80,209	-	-
Accounts receivable	43,901	88	5,963	-
Taxes receivable	816,150	1,645,473	-	-
Assessments receivable	-	-	-	-
Due from other funds	173,760	1,962	200,000	-
Due from component units	621	-	-	-
Advance to component units	-	-	-	-
Due from other governmental agencies	496,572	82,779	39,242	47,825
<b>Total assets</b>	<b>\$ 5,458,710</b>	<b>\$ 5,139,896</b>	<b>\$ 5,172,236</b>	<b>\$ 47,825</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts and other payables	\$ 444,208	\$ 28,303	\$ 157,045	\$ -
Retainage payable	-	-	-	-
Due to other funds	1,196,019	-	1,010	-
Due to component units	7,355	-	-	47,825
Due to other governmental agencies	39,828	79,535	-	-
Deposits	2,307	-	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>\$ 1,689,717</b>	<b>\$ 107,838</b>	<b>\$ 158,055</b>	<b>\$ 47,825</b>
Fund balances:				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	5,032,058	5,014,181	-
Committed	515,153	-	-	-
Assigned	823,282	-	-	-
Unassigned	2,430,558	-	-	-
<b>Total fund balances</b>	<b>\$ 3,768,993</b>	<b>\$ 5,032,058</b>	<b>\$ 5,014,181</b>	<b>\$ -</b>
<b>Total liabilities and fund balances</b>	<b>\$ 5,458,710</b>	<b>\$ 5,139,896</b>	<b>\$ 5,172,236</b>	<b>\$ 47,825</b>

See Notes to Basic Financial Statements.



Royalty	Texaco Royalty	Road Construction Projects	Community Development Block Grant	Other Governmental Funds	Total Governmental Funds
\$ 7,432,373	\$ 4,953,745	\$ 2,886,043	\$ 125,035	\$ 8,836,993	\$ 36,418,311
-	-	-	-	-	80,209
-	-	-	-	2,077,455	2,127,407
-	-	-	-	2,025,403	4,487,026
-	-	-	-	273,974	273,974
-	-	-	-	1,261,765	1,637,487
-	-	-	-	-	621
45,000	-	-	-	-	45,000
1,837,086	-	-	426,584	552,333	3,482,421
<u>\$ 9,314,459</u>	<u>\$ 4,953,745</u>	<u>\$ 2,886,043</u>	<u>\$ 551,619</u>	<u>\$ 15,027,923</u>	<u>\$ 48,552,456</u>
\$ 185,102	\$ -	\$ 1,060	\$ 391,013	\$ 240,447	\$ 1,447,178
341,195	-	283,593	51,471	8,320	684,579
80,204	-	-	-	360,254	1,637,487
-	-	-	-	18,297	73,477
-	-	-	-	180,978	300,341
4,958	-	6,219	-	28,125	41,609
-	-	-	-	373,974	373,974
<u>\$ 611,459</u>	<u>\$ -</u>	<u>\$ 290,872</u>	<u>\$ 442,484</u>	<u>\$ 1,210,395</u>	<u>\$ 4,558,645</u>
\$ -	\$ 4,953,000	\$ -	\$ -	\$ 68,863	\$ 5,021,863
-	-	-	108,635	12,766,425	22,921,299
-	745	-	-	219,981	735,879
8,703,000	-	2,595,171	500	762,259	12,884,212
-	-	-	-	-	2,430,558
<u>\$ 8,703,000</u>	<u>\$ 4,953,745</u>	<u>\$ 2,595,171</u>	<u>\$ 109,135</u>	<u>\$ 13,817,528</u>	<u>\$ 43,993,811</u>
<u>\$ 9,314,459</u>	<u>\$ 4,953,745</u>	<u>\$ 2,886,043</u>	<u>\$ 551,619</u>	<u>\$ 15,027,923</u>	<u>\$ 48,552,456</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
December 31, 2011

Total fund balances - governmental funds		\$ 43,993,811
Total net assets reported for governmental activities in the statement of net assets is different because:		
Bond issue costs which are reported as expenditures in the year incurred in the governmental funds are deferred and amortized in the statement of activities. Bond issue costs, net		56,667
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Capital assets, net		91,222,431
Long-term liabilities are not due and payable in the current period and are therefore not reported in the governmental funds.		
Accrued interest payable	\$ (49,490)	
Bonds and certificates payable, net	(9,946,919)	
Capital leases payable	(717,892)	
Accrued compensated absences payable	(337,116)	
Other post employment benefits payable	<u>(2,116,290)</u>	(13,167,707)
Because some revenues are not considered measurable at year-end, they are not considered "available" revenues in the governmental funds. Sales taxes		307,645
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net assets.		<u>1,361,423</u>
Net assets of governmental activities		<u>\$ 123,774,270</u>

See Notes to 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, 2011

	General	Public Library	Sales Tax	Mosquito Control/ Drainage Program
Revenues:				
Taxes -				
Ad valorem	\$ 1,089,806	\$ 2,209,018	\$ -	\$ -
Sales and use	-	-	2,713,002	3,246,402
Hotel/motel	-	-	-	-
Licenses and permits	1,493,726	-	-	-
Intergovernmental -				
Federal	570,133	-	-	-
State	710,006	124,169	-	-
Local	164,326	-	-	-
Charges for services	224,750	-	-	-
Fines and forfeitures	363,434	17,465	-	-
Investment income	55,931	51,219	48,383	-
Miscellaneous	156,290	63,886	17,547	-
	<u>\$ 4,828,402</u>	<u>\$ 2,465,757</u>	<u>\$ 2,778,932</u>	<u>\$ 3,246,402</u>
Expenditures:				
Current -				
General government	\$ 2,764,399	\$ 94,112	\$ 66,245	\$ -
Public safety	1,115,450	-	-	-
Public works	159,569	-	2,934,290	-
Health and welfare	347,056	-	-	3,246,402
Culture and recreation	-	1,749,438	-	-
Urban redevelopment and housing	155,609	-	-	-
Economic development and assistance	14,619	-	-	-
Debt service	-	-	83,535	-
Capital outlay	171,226	20,911	88,092	-
	<u>\$ 4,727,928</u>	<u>\$ 1,864,461</u>	<u>\$ 3,172,162</u>	<u>\$ 3,246,402</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 100,474</u>	<u>\$ 601,296</u>	<u>\$ (393,230)</u>	<u>\$ -</u>
Other financing sources (uses):				
Transfers from other funds	\$ 278,385	\$ 706	\$ 20,589	\$ -
Transfers to other funds	-	-	(40,000)	-
Proceeds from issuance of debt	-	-	-	-
Proceeds from sale of assets	11,793	-	-	-
	<u>\$ 290,178</u>	<u>\$ 706</u>	<u>\$ (19,411)</u>	<u>\$ -</u>
Net change in fund balances	\$ 390,652	\$ 602,002	\$ (412,641)	\$ -
Fund balances, beginning	3,378,341	4,430,056	5,426,822	-
Fund balances, ending	<u>\$ 3,768,993</u>	<u>\$ 5,032,058</u>	<u>\$ 5,014,181</u>	<u>\$ -</u>

See Notes to Basic Financial Statements.

<u>Royalty</u>	<u>Texaco Royalty</u>	<u>Road Construction Projects</u>	<u>Community Development Block Grant</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ 5,025,011	\$ 8,323,835
-	-	-	-	-	5,959,404
-	-	-	-	237,739	237,739
-	-	-	-	-	1,493,726
862,275	-	-	1,683,912	1,387,421	4,503,741
5,892,862	-	-	-	2,205,319	8,932,356
44,637	-	265,511	-	771,618	1,246,092
-	-	-	-	196,146	420,896
-	-	-	-	341,119	722,018
104,905	49,745	41,542	-	106,498	458,223
-	-	-	-	387,191	624,914
<u>\$ 6,904,679</u>	<u>\$ 49,745</u>	<u>\$ 307,053</u>	<u>\$ 1,683,912</u>	<u>\$ 10,658,062</u>	<u>\$ 32,922,944</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,360,460	\$ 4,285,216
-	-	-	-	1,771,488	2,886,938
-	-	-	-	4,016,626	7,110,485
131,992	-	-	-	1,685,334	5,410,784
252,683	-	-	-	50,000	2,052,121
-	-	-	-	697,441	853,050
-	-	-	-	289,385	304,004
-	-	-	-	1,578,810	1,662,345
2,597,770	-	6,706,899	2,402,853	1,450,859	13,438,610
<u>\$ 2,982,445</u>	<u>\$ -</u>	<u>\$ 6,706,899</u>	<u>\$ 2,402,853</u>	<u>\$ 12,900,403</u>	<u>\$ 38,003,553</u>
<u>\$ 3,922,234</u>	<u>\$ 49,745</u>	<u>\$ (6,399,846)</u>	<u>\$ (718,941)</u>	<u>\$ (2,242,341)</u>	<u>\$ (5,080,609)</u>
\$ 49,000	\$ -	\$ 2,797,218	\$ 827,962	\$ 4,193,164	\$ 8,167,024
(6,429,467)	(49,000)	-	(386)	(1,648,171)	(8,167,024)
-	-	-	-	330,482	330,482
-	-	-	-	-	11,793
<u>\$ (6,380,467)</u>	<u>\$ (49,000)</u>	<u>\$ 2,797,218</u>	<u>\$ 827,576</u>	<u>\$ 2,875,475</u>	<u>\$ 342,275</u>
\$ (2,458,233)	\$ 745	\$ (3,602,628)	\$ 108,635	\$ 633,134	\$ (4,738,334)
11,161,233	4,953,000	6,197,799	500	13,184,394	48,732,145
<u>\$ 8,703,000</u>	<u>\$ 4,953,745</u>	<u>\$ 2,595,171</u>	<u>\$ 109,135</u>	<u>\$ 13,817,528</u>	<u>\$ 43,993,811</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, 2011

Net change in fund balances - total governmental funds \$ (4,738,334)

The change in net assets reported for governmental activities in the statement of activities is different because:

Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Bond issue costs amortized (10,522)

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

Capital outlay	\$ 10,314,762	
Depreciation	<u>(3,816,575)</u>	6,498,187

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.

Decrease in accrued interest payable	\$ 3,108	
Decrease in compensated absences payable	9,579	
Increase in other post employment benefits payable	<u>(602,642)</u>	(589,955)

Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds but reduces the liability in the statement of net activities.

Capital leases executed	\$ (330,482)	
Principal payments	<u>989,355</u>	658,873

Because some revenues are not considered measurable at year-end, they are not considered "available" revenues in the governmental funds.

Sales taxes		76,950
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(continued)

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 (CONTINUED)  
For the Year Ended December 31, 2011

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.

364,681

Change in net assets of governmental activities

\$ 2,259,880

See Notes to Basic Financial Statements.

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS  
December 31, 2011

ASSETS

Current assets:

Cash	\$ 1,689,404
Accounts receivable	<u>75,509</u>
Total current assets	<u><u>\$ 1,764,913</u></u>

LIABILITIES AND NET ASSETS

Liabilities:

Current liabilities -	
Accounts payable	\$ 9,840
Claims payable	<u>295,238</u>
Total current liabilities	<u>\$ 305,078</u>

Noncurrent liabilities -

Claims payable	<u>\$ 98,412</u>
Total noncurrent liabilities	<u>\$ 98,412</u>

Total liabilities	<u>\$ 403,490</u>
-------------------	-------------------

Net assets:

Unrestricted	<u>\$ 1,361,423</u>
Total net assets	<u>\$ 1,361,423</u>
Total liabilities and net assets	<u><u>\$ 1,764,913</u></u>

See Notes to Basic Financial Statements.



IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2011

Operating revenues:	
Charges for services	\$ 631,978
Miscellaneous	<u>238,541</u>
Total operating revenues	<u>\$ 870,519</u>
Operating expenses:	
Administrative costs	\$ 59,606
Professional fees	151,926
Premiums	129,976
Insurance claims	<u>176,420</u>
Total operating expenses	<u>\$ 517,928</u>
Operating income	\$ 352,591
Nonoperating revenue:	
Investment income	<u>12,090</u>
Change in net assets	\$ 364,681
Net assets, beginning	<u>996,742</u>
Net assets, ending	<u><u>\$ 1,361,423</u></u>

See Notes to 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, 2011

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from insured	\$ 631,978
Payments for claims	(523,996)
Other receipts	<u>181,664</u>
Net cash provided by operating activities	\$ 289,646
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	<u>12,090</u>
Net increase in cash	\$ 301,736
Balance, beginning of the year	<u>1,387,668</u>
Balance, end of the year	<u><u>\$ 1,689,404</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ 352,591
Adjustments to reconcile operating income to net cash provided by operating activities:	
Change in assets and liabilities -	
Accounts receivable	(56,877)
Accounts payable	7,760
Claims payable	<u>(13,828)</u>
Net cash provided by operating activities	<u><u>\$ 289,646</u></u>

See Notes to Basic Financial Statements.

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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF NET ASSETS  
ALL DISCRETELY PRESENTED COMPONENT UNITS  
December 31, 2011

ASSETS	Fire Protection Maintenance District	Economic Development District No. 1	Mosquito Abatement District	Communications District
Cash	\$ 2,540,738	\$ 1,894,451	\$ 2,463,256	\$ 2,785,891
Investments	-	-	-	-
Accounts receivable	75,234	-	4,039	83,262
Taxes receivable	1,545,312	-	-	-
Assessments receivable	-	-	-	-
Due from primary government	140	-	387,312	-
Due from other governmental agencies	51,890	240,831	-	17,007
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Investments in joint ventures	-	-	-	-
Bond issuance costs, net	-	-	-	-
Restricted assets	-	-	-	-
Other assets	-	-	-	-
Capital assets:				
Non-depreciable	92,500	-	2,275,348	-
Depreciable, net	3,210,522	-	157,586	106,351
<b>Total assets</b>	<b>\$ 7,516,336</b>	<b>\$ 2,135,282</b>	<b>\$ 5,287,541</b>	<b>\$ 2,992,511</b>
<b>LIABILITIES AND NET ASSETS</b>				
<b>Liabilities:</b>				
Accounts and other payables	\$ 56,618	\$ 20,000	\$ 63,159	\$ 8,609
Accrued compensated absences payable	45,475	-	18,779	-
Other post employment benefits payable	281,367	-	91,053	-
Due to primary government	-	276	-	-
Advance from primary government	-	-	-	-
Due to other governmental agencies	75,430	-	-	-
Deferred revenue	-	-	-	-
Capital leases payable	-	-	-	-
Sewerage certificates payable	-	-	-	-
Revenue bonds payable	-	-	-	-
<b>Total liabilities</b>	<b>\$ 458,890</b>	<b>\$ 20,276</b>	<b>\$ 172,991</b>	<b>\$ 8,609</b>
<b>Net assets:</b>				
Invested in capital assets, net of related debt	\$ 3,303,022	\$ -	\$ 2,432,934	\$ 106,351
Restricted	-	-	-	-
Unrestricted	3,754,424	2,115,006	2,681,616	2,877,551
<b>Total net assets</b>	<b>\$ 7,057,446</b>	<b>\$ 2,115,006</b>	<b>\$ 5,114,550</b>	<b>\$ 2,983,902</b>
<b>Total liabilities and net assets</b>	<b>\$ 7,516,336</b>	<b>\$ 2,135,282</b>	<b>\$ 5,287,541</b>	<b>\$ 2,992,511</b>

Recreation and Playground Commission	Tourist Commission	Recreation District No. 8	Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	
\$ 1,696,132	\$ 497,433	\$ -	\$ 2,128,800	\$ 306,945	\$ 14,747	
-	-	-	-	-	-	
-	966	-	343,112	58,340	11,123	
-	-	-	-	-	-	
-	-	-	114,695	-	-	
7,215	18,297	-	-	-	-	
188,724	2,344	-	-	18,921	79,622	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	15,705	-	-	
-	-	-	1,036,811	40,869	-	
-	-	-	-	-	-	C
1,392,634	196,503	-	498,299	1,831,036	709,000	O
2,866,011	446,712	-	6,638,230	12,875,640	2,052,445	
<u>\$ 6,150,716</u>	<u>\$ 1,162,255</u>	<u>\$ -</u>	<u>\$ 10,775,652</u>	<u>\$ 15,131,751</u>	<u>\$ 2,866,937</u>	N
						T
						I
\$ 32,281	\$ 13,776	\$ -	\$ 294,303	\$ 166,362	\$ 7,984	N
54,652	5,353	-	39,762	30,838	14,647	
225,829	37,192	-	115,381	82,216	54,427	U
-	345	-	-	-	-	
-	-	-	-	45,000	-	E
-	-	-	-	-	-	
-	-	-	114,695	75,100	14,000	D
12,251	-	-	-	-	-	
-	-	-	116,136	-	-	
-	-	-	2,073,000	915,000	-	
<u>\$ 325,013</u>	<u>\$ 56,666</u>	<u>\$ -</u>	<u>\$ 2,753,277</u>	<u>\$ 1,314,516</u>	<u>\$ 91,058</u>	
\$ 4,246,394	\$ 643,215	\$ -	\$ 5,063,529	\$ 13,791,676	\$ 2,761,445	
-	-	-	1,053,767	35,569	-	
1,579,309	462,374	-	1,905,079	(10,010)	14,434	
<u>\$ 5,825,703</u>	<u>\$ 1,105,589</u>	<u>\$ -</u>	<u>\$ 8,022,375</u>	<u>\$ 13,817,235</u>	<u>\$ 2,775,879</u>	
<u>\$ 6,150,716</u>	<u>\$ 1,162,255</u>	<u>\$ -</u>	<u>\$ 10,775,652</u>	<u>\$ 15,131,751</u>	<u>\$ 2,866,937</u>	

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF NET ASSETS (CONTINUED)  
ALL DISCRETELY PRESENTED COMPONENT UNITS  
December 31, 2011

ASSETS	Waterworks District No. 1	Waterworks District No. 3	Iberia Medical Center	Total
Cash	\$ -	\$ 338,948	\$ 7,039,958	\$ 21,707,299
Investments	-	-	2,636,436	2,636,436
Accounts receivable	-	91,761	7,156,936	7,824,773
Taxes receivable	-	-	-	1,545,312
Assessments receivable	-	-	-	114,695
Due from primary government	-	-	-	412,964
Due from other governmental agencies	-	137,416	-	736,755
Inventories	-	-	1,353,405	1,353,405
Prepaid items	-	-	700,129	700,129
Investments in joint ventures	-	-	461,175	461,175
Bond issuance costs, net	-	31,899	205,278	252,882
Restricted assets	-	799,462	7,109,671	8,986,813
Other assets	-	881	-	881
Capital assets:				
Non-depreciable	-	322,466	2,523,862	9,841,648
Depreciable, net	165,588	3,652,195	24,896,236	57,067,516
<b>Total assets</b>	<b>\$ 165,588</b>	<b>\$ 5,375,028</b>	<b>\$ 54,083,086</b>	<b>\$ 113,642,683</b>
<b>LIABILITIES AND NET ASSETS</b>				
<b>Liabilities:</b>				
Accounts and other payables	\$ -	\$ 369,809	\$ 9,137,924	\$ 10,170,825
Accrued compensated absences payable	-	4,037	-	213,543
Other post employment benefits payable	-	-	-	887,465
Due to primary government	-	-	-	621
Advance from primary government	-	-	-	45,000
Due to other governmental agencies	-	-	-	75,430
Deferred revenue	-	-	-	203,795
Capital lease payable	-	-	651,980	664,231
Sewerage certificates payable	-	-	-	116,136
Revenue bonds payable	-	2,165,027	17,817,500	22,970,527
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ 2,538,873</b>	<b>\$ 27,607,404</b>	<b>\$ 35,347,573</b>
<b>Net assets:</b>				
Invested in capital assets, net of related debt	\$ 165,588	\$ 1,809,634	\$ 13,071,136	\$ 47,394,924
Restricted	-	796,848	2,989,153	4,875,337
Unrestricted	-	229,673	10,415,393	26,024,849
<b>Total net assets</b>	<b>\$ 165,588</b>	<b>\$ 2,836,155</b>	<b>\$ 26,475,682</b>	<b>\$ 78,295,110</b>
<b>Total liabilities and net assets</b>	<b>\$ 165,588</b>	<b>\$ 5,375,028</b>	<b>\$ 54,083,086</b>	<b>\$ 113,642,683</b>

See Notes to Basic Financial Statements.

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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF ACTIVITIES  
ALL DISCRETELY PRESENTED COMPONENT UNITS  
For the Year Ended December 31, 2011

	Fire Protection Maintenance District	Economic Development District No. 1	Mosquito Abatement District	Communications District
Expenses	\$ 2,394,132	\$ 65,537	\$ 2,850,827	\$ 707,009
Program revenues:				
Charges for services	-	-	-	851,571
Operating grants and contributions	-	-	3,288,312	70,000
Capital grants and contributions	37,280	-	-	-
Net program revenues (expenses)	<u>\$ (2,356,852)</u>	<u>\$ (65,537)</u>	<u>\$ 437,485</u>	<u>\$ 214,562</u>
General revenues:				
Taxes -				
Property	\$ 2,067,128	\$ -	\$ -	\$ -
Sales and use	-	2,172,458	-	-
Hotel/motel	-	-	-	-
State revenue sharing	77,835	-	-	-
State shared revenue	-	-	-	-
Other	121,785	-	-	-
Investment income	25,436	8,085	20,381	26,731
Miscellaneous	92,026	-	4,057	80
Total general revenues	<u>\$ 2,384,210</u>	<u>\$ 2,180,543</u>	<u>\$ 24,438</u>	<u>\$ 26,811</u>
Change in net assets	\$ 27,358	\$ 2,115,006	\$ 461,923	\$ 241,373
Net assets, beginning, as restated	<u>7,030,088</u>	<u>-</u>	<u>4,652,627</u>	<u>2,742,529</u>
Net assets, ending	<u><u>\$ 7,057,446</u></u>	<u><u>\$ 2,115,006</u></u>	<u><u>\$ 5,114,550</u></u>	<u><u>\$ 2,983,902</u></u>



Recreation and Playground Commission	Tourist Commission	Recreation District No. 8	Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	
\$ 1,844,326	\$ 347,688	\$ 346,982	\$ 2,000,235	\$ 1,825,437	\$ 686,867	
107,367	-	-	1,644,319	1,418,208	368,118	
104,020	-	-	-	-	174,910	
240,967	-	73,129	-	103,222	-	C
<u>\$ (1,391,972)</u>	<u>\$ (347,688)</u>	<u>\$ (273,853)</u>	<u>\$ (355,916)</u>	<u>\$ (304,007)</u>	<u>\$ (143,839)</u>	O
						N
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	T
1,542,044	-	-	-	-	-	
-	236,822	-	-	-	-	I
-	-	-	-	-	-	
-	122,823	-	-	-	123,599	N
-	-	-	-	-	-	
15,695	4,567	1,390	39,125	2,530	762	U
52,337	-	-	158,835	69,246	440	
<u>\$ 1,610,076</u>	<u>\$ 364,212</u>	<u>\$ 1,390</u>	<u>\$ 197,960</u>	<u>\$ 71,776</u>	<u>\$ 124,801</u>	E
						D
\$ 218,104	\$ 16,524	\$ (272,463)	\$ (157,956)	\$ (232,231)	\$ (19,038)	
5,607,599	1,089,065	272,463	8,180,331	14,049,466	2,794,917	
<u>\$ 5,825,703</u>	<u>\$ 1,105,589</u>	<u>\$ -</u>	<u>\$ 8,022,375</u>	<u>\$ 13,817,235</u>	<u>\$ 2,775,879</u>	

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF ACTIVITIES (CONTINUED)  
ALL DISCRETELY PRESENTED COMPONENT UNITS  
For the Year Ended December 31, 2011

	Waterworks District No. 1	Waterworks District No. 3	Iberia Medical Center	Total
Expenses	\$ 7,885	\$ 782,872	\$ 58,086,737	\$ 71,946,534
Program revenues:				
Charges for services	-	870,223	59,969,051	65,228,857
Operating grants and contributions	-	-	-	3,637,242
Capital grants and contributions	-	282,915	23,547	761,060
Net program revenues (expenses)	\$ (7,885)	\$ 370,266	\$ 1,905,861	\$ (2,319,375)
General revenues:				
Taxes -				
Property	\$ -	\$ -	\$ -	\$ 2,067,128
Sales and use	-	-	-	3,714,502
Hotel/motel	-	-	-	236,822
State revenue sharing	-	-	-	77,835
State shared revenue	-	-	-	246,422
Other	-	-	-	121,785
Investment income	-	11,430	65,377	221,509
Miscellaneous	-	5,643	204,539	587,203
Total general revenues	\$ -	\$ 17,073	\$ 269,916	\$ 7,273,206
Change in net assets	\$ (7,885)	\$ 387,339	\$ 2,175,777	\$ 4,953,831
Net assets, beginning, as restated	173,473	2,448,816	24,299,905	73,341,279
Net assets, ending	\$ 165,588	\$ 2,836,155	\$ 26,475,682	\$ 78,295,110

See Notes to Basic Financial Statements.

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

NOTES TO BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The financial statements of Iberia Parish Government are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Parish's accounting policies are described below.

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.

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 -

GASB Statement No. 14, "The Financial Reporting Entity," establishes criteria for determining which entities should be considered a component unit and, as such, part of the reporting entity for financial reporting purposes. The basic criteria are as follows:

1. Legal status of the potential component unit including the right to incur its own debt, levy its own taxes and charges, expropriate property in its own name, sue and be sued, and the right to buy, sell, and lease property in its own name.
2. Whether the primary government's governing authority (Parish Council or Parish President) appoints a majority of board members of the potential component unit.
3. Fiscal interdependency between the primary government and the potential component unit.
4. Imposition of will by the primary government on the potential component unit.

NOTES TO BASIC FINANCIAL STATEMENTS

5. Financial benefit/burden relationship between the primary government and the potential component unit.

Based on this criteria, the Parish includes the component units detailed below in the financial reporting entity.

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.

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.

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.

Recreation District No. 8 - The District was created by ordinance of the Iberia Parish Police Jury on February 28, 1962. The District is made up a five member Board of Commissioners which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District.

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.

## NOTES TO BASIC FINANCIAL STATEMENTS

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 which is 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 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 is October 1 through September 30.\*

\*Issues separate financial statements.

Completed financial statements of the above component units that issue separate financial statements can be obtained at the office of the Legislative Auditor of the State of Louisiana, 1600 North 3<sup>rd</sup>, Baton Rouge, Louisiana 70802.

### 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.

## NOTES TO BASIC FINANCIAL STATEMENTS

### Government-wide financial statements -

The government-wide financial statements include the statement of net assets 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 assets, 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 assets are reported in three parts - invested in capital assets, net of related debt; restricted and unrestricted. The Parish first utilizes restricted resources to finance qualifying activities.

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

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

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

### Fund financial statements -

The fund financial statements provide information about the Parish's funds. Separate statements for each fund category -

## NOTES TO BASIC FINANCIAL STATEMENTS

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.

The Parish reports the following major governmental funds:

General Fund - This is the Parish's primary operating fund. It accounts for all financial resources of the government, 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.

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.

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.

Texaco Royalty Fund - This fund accounts 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.

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

## NOTES TO BASIC FINANCIAL STATEMENTS

Community Development Block Grant Fund - This fund is used to account for LCDBG improvement grants.

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 emphasis in fund financial statements is on the major funds. Nonmajor funds are summarized into a single column. GASB No. 34 sets forth minimum criteria (percentage of assets, liabilities, revenues, or expenditures/expenses) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

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

Basis of accounting:

Government-wide and proprietary fund financial statements -

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Nonexchange transactions, in which the Parish gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, property taxes are recognized in the year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental fund financial statements -

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Sales taxes are considered "measurable" when in the hands of the Sales Tax Collector and are recognized as revenue at that time. Ad valorem taxes are recognized as revenue in the year for which budgeted, that is, in the year in which such



## NOTES TO BASIC FINANCIAL STATEMENTS

taxes are billed and collected. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources. Purchases of various operating supplies are regarded as expenditures at the time purchased.

### Cash and cash equivalents:

Cash includes amounts in interest-bearing deposits and on hand. 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. The Parish had no cash equivalents at December 31, 2011.

### Investments:

State statutes authorize the Parish to invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

In accordance with GASB Statement No. 31, investments meeting the criteria specified in the Statement are stated at fair value. Investments which do not meet the requirements are stated at cost.

### Custodial credit risk:

The Parish is exposed to custodial credit risk as it relates to deposits with financial institutions. The Parish's policy to ensure there is no exposure to this risk is to require each financial institution to pledge their own securities to cover any amount in excess of Federal Depository Insurance Coverage. These securities must be held in the Parish's name. Bank balances amounted to \$55,409,014 at year end. FDIC coverage amounted to \$250,000 with the remaining deposit amount of \$55,159,014 being covered by pledged securities. Accordingly, the Parish had no custodial credit risk related to its deposits at December 31, 2011.

### Interfund receivables and payables:

Short-term cash borrowings between funds are considered temporary in nature. These amounts are reported as "due to/from other funds." Long-term interfund loans are recorded as "advances to/from other funds" along with a restriction to fund balance to properly indicate that the amount is not available for appropriation in governmental fund types. Repayments are credited to the receivable with a corresponding reduction of the fund balance.

NOTES TO BASIC FINANCIAL STATEMENTS

Receivables:

Accounts receivable for Sewerage District No. 1, Airport Authority, Waterworks District No. 3 and Iberia Medical Center are reported net of an allowance for doubtful accounts. All other receivables are considered collectible.

Bond discounts/issuance costs:

In governmental funds, bond discounts and issuance costs are recognized in the current period. In the government-wide statements, bond discounts and issuance costs are deferred and amortized over the terms of the bonds to which such discounts and costs apply.

Fixed assets:

The accounting treatment over property, plant and equipment (fixed assets) depends on whether the assets are reported in the government-wide or fund financial statements.

Government-wide statements -

In the government-wide financial statements, fixed assets are accounted for as capital assets. All capital assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. Prior to January 1, 2003, governmental funds' infrastructure assets were not capitalized. These assets have been valued at estimated historical cost and have been included in the accompanying financial statements.

Depreciation of all exhaustible fixed assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net assets. 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

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

Fund financial statements -

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

## NOTES TO BASIC FINANCIAL STATEMENTS

### Long-term debt:

The accounting treatment of long-term debt depends on whether the obligation relates to governmental fund operations or proprietary fund operations and whether it is 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, paving certificates, capital leases payable, and accrued compensated absences.

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. Long-term debt in proprietary fund operations is accounted for the same in the fund financial statements as it is in the government-wide statements.

### 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 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. In accordance with GASB Interpretation No. 6, "Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements," no compensated absences liability is recorded in the governmental fund financial statements.

## NOTES TO BASIC FINANCIAL STATEMENTS

### Equity classifications:

Government-wide statements -

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt - Consists of capital assets (including restricted capital assets), net of accumulated depreciation and reduced by outstanding balances of bonds, paving certificates, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets - Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Fund financial statements -

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as follows:

- a. 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.
- b. 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.
- c. 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.
- d. 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.
- e. Unassigned - All other spendable amounts.

### 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

## NOTES TO BASIC FINANCIAL STATEMENTS

individual governmental funds have been eliminated.

### 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.

### 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 and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

### Note 2. Nonmajor Fund Descriptions

The Parish reports the following nonmajor governmental funds:

16<sup>th</sup> Judicial Juror and Witness Fees Fund - This 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 Fund - This 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 Road Transportation Fund and investment 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.

Rabies Control Program Fund - This fund is used to provide services in the field of rabies control for the citizens of the Parish. Revenues are derived from the issuance of permits and licenses and transfers from the Health Unit Maintenance Fund.

Health Unit Maintenance Fund - This fund is used to account for expenditures in connection with the maintenance and upkeep of the Parish health unit which provides health and welfare services to the citizens of the Parish.

Criminal Justice Facility Fund - This fund accounts for expenditures in connection with the operation and maintenance of the Parish jail

## NOTES TO BASIC FINANCIAL STATEMENTS

facility and maintenance of the Parish's prisoners.

Off-Track Betting Fund - This fund is used to account for the proceeds of a one percent license fee of the total amount wagered at the off-track betting facility located and operating in the Parish. The license fee is dedicated for salary payments to all direct Parish employees.

Disaster Relief Fund - This fund accounts for the receipt of emergency management assistance and the clean up costs resulting from disasters.

BP Tourism Recovery Fund - This fund accounts for the receipt of grant funding from the State of Louisiana as a result of the BP Oil Disaster.

Public Buildings Maintenance Fund - This fund accounts 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 investment income.

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

Drug Court Fund - This fund operates an outpatient clinic for the treatment of all adult participants of Drug Court. Revenues are derived mainly from grant funding.

Family Focused Juvenile Drug Court Fund - This fund operates an outpatient clinic for the treatment of all juvenile participants of Drug Court. Revenues are derived mainly from grant funding.

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

Bond Redemption Fund - This fund is used to accumulate monies for the repayment of debt obligations of the Parish.

Paving Certificates Series 1999 - This fund is used to accumulate monies for the repayment of paving certificates.

Public Library Sinking Fund - This fund is used to accumulate monies for the repayment of general obligation bonds of the Parish. Revenues are derived from ad valorem taxes.

Paving Certificates Series 2003 - This fund is used to accumulate monies for the repayment of paving certificates.

NOTES TO BASIC FINANCIAL STATEMENTS

Paving Certificates Series 2007 - This fund is used to accumulate monies for the repayment of paving certificates.

Nonexpendable Library Trust Fund - This fund is used to account for monies received from private donors restricted to the purchase of books and publications. The principal amounts of the gifts are to be maintained and invested. Investment income is transferred to the Public Library Fund and used to purchase books and publications.

Note 3. Interfund Receivable and Payable Balances

Interfund receivable and payable balances at December 31, 2011 consist of the following:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 173,760	\$ 1,196,019
Public Library Fund	1,962	-
Sales Tax Fund	200,000	1,010
Royalty Fund	-	80,204
Other Governmental Funds	<u>1,261,765</u>	<u>360,254</u>
Totals	<u>\$ 1,637,487</u>	<u>\$ 1,637,487</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.

Note 4. Interfund Transfers

Internal transfers for the year ended December 31, 2011 consist of the following:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 278,385	\$ -
Public Library Fund	706	-
Sales Tax Fund	20,589	40,000
Royalty Fund	49,000	6,429,467
Texaco Royalty Fund	-	49,000
Road Construction Projects Fund	2,797,218	-
Community Development Block Grant Fund	827,962	386
Other Governmental Funds	<u>4,193,164</u>	<u>1,648,171</u>
Totals	<u>\$ 8,167,024</u>	<u>\$ 8,167,024</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund required, and (3) use unrestricted revenues collected in one fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTES TO BASIC FINANCIAL STATEMENTS

Note 5. External Transactions

The following transactions between the primary government and its discretely presented component units during 2011 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	\$ 84,327
Parish Wide Drainage Fund -	
Transfer from Mosquito Abatement District to fund drainage projects	754,825
Mosquito Abatement District -	
Transfer from Mosquito Control/Drainage Program Fund to fund mosquito control operations	3,246,402
Recreation District No. 1 -	
Transfer from Royalty Fund to fund a portion of recreation projects	9,000
Waterworks District No. 3 -	
Transfer from Royalty Fund to fund a waterline improvement project	87,800

Note 6. Receivable and Payable Between Primary Government and Component Units

Receivable and payable balances at December 31, 2011 between the primary government and its discretely presented component units were as follows:

	<u>Receivable</u>	<u>Payable</u>
Primary Government:		
General Fund	\$ 621	\$ 7,355
Mosquito Control/Drainage Program Fund	-	387,312
Royalty Fund	45,000	-
Other Governmental Funds	-	18,297
Component Units:		
Fire Protection Maintenance District	140	-
Economic Development District No. 1	-	276
Mosquito Abatement District	387,312	-
Recreation and Playground Commission	7,215	-
Tourist Commission	18,297	345
Airport Authority	-	45,000
	<u>          </u>	<u>          </u>
Totals	<u>\$ 458,585</u>	<u>\$ 458,585</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.



NOTES TO BASIC FINANCIAL STATEMENTS

Note 7. Due From Other Governmental Agencies

Amounts due from other governmental agencies consist of the following at December 31, 2011:

Fund financial statements:

Governmental Funds -

Federal and State:

Federal direct funds	\$ 411,258
Federal funds passed through the State	1,220,256
Royalty funds	1,302,935
State revenue sharing	304,913
State funds	20,487

Local:

Iberia Parish School Board:

Taxes collected but not remitted	87,067
Other	<u>135,505</u>

\$ 3,482,421

Government-wide financial statements:

The amount reported as due from other governmental agencies at December 31, 2011 consists of the following:

Primary Government:

Total amount reported in -

Governmental Funds, from above	\$ 3,482,421
Additional taxes due from Iberia Parish School Board	<u>647,132</u>

\$ 4,129,553

Component Units\*:

Federal and State -

State revenue sharing	\$ 51,890
State funds	255,310

Local:

Iberia Parish School Board:

Taxes collected but not remitted	<u>429,555</u>
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\$ 736,755

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

NOTES TO BASIC FINANCIAL STATEMENTS

Note 8. Capital Assets and Depreciation

Capital assets activity for the year ended December 31, 2011 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Primary Government:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 2,374,787	\$ -	\$ -	\$ 2,374,787
Construction in progress	2,491,185	8,554,443	(2,025,909)	9,019,719
Capital assets being depreciated:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	25,203,583	2,749,457	(213,000)	27,740,040
Furniture and equipment	8,492,458	726,998	-	9,219,456
Infrastructure	<u>109,631,958</u>	<u>507,904</u>	<u>(155,805)</u>	<u>109,984,057</u>
Total capital assets	<u>\$148,204,441</u>	<u>\$12,538,802</u>	<u>\$(2,394,714)</u>	<u>\$158,348,529</u>
Accumulated depreciation for:				
Land improvements	\$ (5,802)	\$ (524)	\$ -	\$ (6,326)
Buildings and improvements	(15,533,960)	(497,110)	45,706	(15,985,364)
Furniture and equipment	(5,591,591)	(619,537)	-	(6,211,128)
Infrastructure	<u>(42,348,845)</u>	<u>(2,699,403)</u>	<u>124,968</u>	<u>(44,923,280)</u>
Total accumulated depreciation	<u>\$(63,480,198)</u>	<u>\$(3,816,574)</u>	<u>\$ 170,674</u>	<u>\$(67,126,098)</u>
Governmental activities capital assets, net	<u>\$ 84,724,243</u>	<u>\$ 8,722,228</u>	<u>\$(2,224,040)</u>	<u>\$ 91,222,431</u>
Depreciation was charged as follows:				
Governmental activities -				
General government				\$ 52,118
Public safety				231,497
Public works				462,617
Health and welfare				70,752
Culture and recreation				153,297
Economic development and assistance				29,617
Unallocated, excludes direct depreciation of the various programs				117,271
Infrastructure depreciation is unallocated				<u>2,699,405</u>
Total governmental activities depreciation expense				<u>\$ 3,816,574</u>

NOTES TO BASIC FINANCIAL STATEMENTS

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Component Units:*				
Fire District -				
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 92,500	\$ -	\$ -	\$ 92,500
Capital assets being depreciated:				
Buildings and improvements	1,922,911	-	-	1,922,911
Furniture and equipment	<u>5,408,161</u>	<u>27,530</u>	<u>-</u>	<u>5,435,691</u>
Total capital assets	<u>\$ 7,423,572</u>	<u>\$ 27,530</u>	<u>\$ -</u>	<u>\$ 7,451,102</u>
Accumulated depreciation for:				
Buildings and improvements	\$ (589,449)	\$ (51,556)	\$ -	\$ (641,005)
Furniture and equipment	<u>(3,160,970)</u>	<u>(346,105)</u>	<u>-</u>	<u>(3,507,075)</u>
Total accumulated depreciation	<u>\$ (3,750,419)</u>	<u>\$ (397,661)</u>	<u>\$ -</u>	<u>\$ (4,148,080)</u>
Governmental activities capital assets, net	<u>\$ 3,673,153</u>	<u>\$ (370,131)</u>	<u>\$ -</u>	<u>\$ 3,303,022</u>
Depreciation was charged as follows:				
Public safety				<u>\$ 397,661</u>
Mosquito Abatement District -				
Governmental activities:				
Capital assets not being depreciated:				
Construction in progress	\$ 2,275,348	\$ -	\$(2,275,348)	\$ -
Capital assets being depreciated:				
Buildings and improvements	-	2,388,746	-	2,388,746
Furniture and equipment	<u>480,057</u>	<u>6,367</u>	<u>-</u>	<u>486,424</u>
Total capital assets	<u>\$ 2,755,405</u>	<u>\$ 2,395,113</u>	<u>\$(2,275,348)</u>	<u>\$ 2,875,170</u>
Accumulated depreciation for:				
Buildings and improvements	\$ -	\$ (39,812)	\$ -	\$ (39,812)
Furniture and equipment	<u>(341,971)</u>	<u>(60,453)</u>	<u>-</u>	<u>(402,424)</u>
Total accumulated depreciation	<u>\$ (341,971)</u>	<u>\$ (100,265)</u>	<u>\$ -</u>	<u>\$ (442,236)</u>
Governmental activities capital assets, net	<u>\$ 2,413,434</u>	<u>\$ 2,294,848</u>	<u>\$(2,275,348)</u>	<u>\$ 2,432,934</u>
Depreciation was charged as follows:				
Health and welfare				<u>\$ 100,265</u>
Communications District -				
Governmental activities:				
Capital assets being depreciated:				
Buildings and improvements	\$ 33,150	\$ -	\$ -	\$ 33,150
Furniture and equipment	<u>447,886</u>	<u>-</u>	<u>-</u>	<u>447,886</u>
Total capital assets	<u>\$ 481,036</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 481,036</u>
Accumulated depreciation for:				
Buildings and improvements	\$ (17,818)	\$ (1,658)	\$ -	\$ (19,476)
Furniture and equipment	<u>(330,586)</u>	<u>(24,623)</u>	<u>-</u>	<u>(355,209)</u>
Total accumulated depreciation	<u>\$ (348,404)</u>	<u>\$ (26,281)</u>	<u>\$ -</u>	<u>\$ (374,685)</u>
Governmental activities capital assets, net	<u>\$ 132,632</u>	<u>\$ (26,281)</u>	<u>\$ -</u>	<u>\$ 106,351</u>
Depreciation was charged as follows:				
Public safety				<u>\$ 26,281</u>

NOTES TO BASIC FINANCIAL STATEMENTS

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
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	2,186,427	68,584	-	2,255,011
Buildings and improvements	2,209,749	179,185	-	2,388,934
Furniture and equipment	<u>547,301</u>	<u>27,319</u>	<u>(21,154)</u>	<u>553,466</u>
Total capital assets	<u>\$ 6,336,111</u>	<u>\$ 275,088</u>	<u>\$ (21,154)</u>	<u>\$ 6,590,045</u>
Accumulated depreciation for:				
Land and leasehold improvements	\$ (1,152,567)	\$ (74,359)	\$ -	\$ (1,226,926)
Buildings and improvements	(710,910)	(72,720)	-	(783,630)
Furniture and equipment	<u>(297,883)</u>	<u>(37,324)</u>	<u>14,363</u>	<u>(320,844)</u>
Total accumulated depreciation	<u>\$ (2,161,360)</u>	<u>\$ (184,403)</u>	<u>\$ 14,363</u>	<u>\$ (2,331,400)</u>
Governmental activities capital assets, net	<u>\$ 4,174,751</u>	<u>\$ 90,685</u>	<u>\$ (6,791)</u>	<u>\$ 4,258,645</u>
Depreciation was charged as follows:				
Culture and recreation				<u>\$ 184,403</u>
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	<u>29,577</u>	<u>-</u>	<u>(17,502)</u>	<u>12,075</u>
Total capital assets	<u>\$ 814,621</u>	<u>\$ -</u>	<u>\$ (17,502)</u>	<u>\$ 797,119</u>
Accumulated depreciation for:				
Buildings and improvements	\$ (123,900)	\$ (19,100)	\$ -	\$ (143,000)
Furniture and equipment	<u>(21,612)</u>	<u>(2,418)</u>	<u>13,126</u>	<u>(10,904)</u>
Total accumulated depreciation	<u>\$ (145,512)</u>	<u>\$ (21,518)</u>	<u>\$ 13,126</u>	<u>\$ (153,904)</u>
Governmental activities capital assets, net	<u>\$ 669,109</u>	<u>\$ (21,518)</u>	<u>\$ (4,376)</u>	<u>\$ 643,215</u>
Depreciation was charged as follows:				
Economic development and assistance				<u>\$ 21,518</u>

NOTES TO BASIC FINANCIAL STATEMENTS

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Sewerage District No. 1 -				
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 76,408	\$ -	\$ -	\$ 76,408
Construction in progress	-	421,891	-	421,891
Capital assets being depreciated:				
Sewer plant	14,700,702	-	-	14,700,702
Buildings and improvements	235,578	-	-	235,578
Furniture and equipment	868,911	7,520	-	876,431
Total capital assets	<u>\$ 15,881,599</u>	<u>\$ 429,411</u>	<u>\$ -</u>	<u>\$ 16,311,010</u>
Accumulated depreciation for:				
Sewer plant	\$ (7,992,037)	\$ (401,395)	\$ -	\$ (8,393,432)
Buildings and improvements	(103,540)	(7,335)	-	(110,875)
Furniture and equipment	(621,749)	(48,425)	-	(670,174)
Total accumulated depreciation	<u>\$ (8,717,326)</u>	<u>\$ (457,155)</u>	<u>\$ -</u>	<u>\$ (9,174,481)</u>
Business-type activities capital assets, net	<u>\$ 7,164,273</u>	<u>\$ (27,744)</u>	<u>\$ -</u>	<u>\$ 7,136,529</u>
Airport Authority -				
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 1,831,036	\$ -	\$ -	\$ 1,831,036
Capital assets being depreciated:				
Land improvements	11,404,989	-	-	11,404,989
Buildings and improvements	18,777,861	-	-	18,777,861
Furniture and equipment	2,255,026	19,631	-	2,274,657
Total capital assets	<u>\$ 34,268,912</u>	<u>\$ 19,631</u>	<u>\$ -</u>	<u>\$ 34,288,543</u>
Accumulated depreciation for:				
Land improvements	\$ (8,730,772)	\$ (240,096)	\$ -	\$ (8,970,868)
Buildings and improvements	(8,845,042)	(463,234)	-	(9,308,276)
Furniture and equipment	(1,186,323)	(116,400)	-	(1,302,723)
Total accumulated depreciation	<u>\$ (18,762,137)</u>	<u>\$ (819,730)</u>	<u>\$ -</u>	<u>\$ (19,581,867)</u>
Business-type activities capital assets, net	<u>\$ 15,506,775</u>	<u>\$ (800,099)</u>	<u>\$ -</u>	<u>\$ 14,706,676</u>
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	2,959,219	85,450	-	3,044,669
Furniture and equipment	240,050	11,060	-	251,110
Total capital assets	<u>\$ 4,114,917</u>	<u>\$ 96,510</u>	<u>\$ -</u>	<u>\$ 4,211,427</u>
Accumulated depreciation for:				
Land improvements	\$ (31,008)	\$ (7,984)	\$ -	\$ (38,992)
Buildings and improvements	(1,092,252)	(116,068)	-	(1,208,320)
Furniture and equipment	(194,222)	(8,448)	-	(202,670)
Total accumulated depreciation	<u>\$ (1,317,482)</u>	<u>\$ (132,500)</u>	<u>\$ -</u>	<u>\$ (1,449,982)</u>
Business-type activities capital assets, net	<u>\$ 2,797,435</u>	<u>\$ (35,990)</u>	<u>\$ -</u>	<u>\$ 2,761,445</u>

NOTES TO BASIC FINANCIAL STATEMENTS

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Waterworks District No. 1 -				
Business-type activities:				
Capital assets being depreciated:				
Water lines	\$ 394,255	\$ -	\$ -	\$ 394,255
Accumulated depreciation for:				
Water lines	<u>(220,782)</u>	<u>(7,885)</u>	<u>-</u>	<u>(228,667)</u>
Business-type activities capital assets, net	<u>\$ 173,473</u>	<u>\$ (7,885)</u>	<u>\$ -</u>	<u>\$ 165,588</u>
Waterworks District No. 3 -				
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 68,140	\$ -	\$ -	\$ 68,140
Construction in progress	58,965	195,361	-	254,326
Capital assets being depreciated:				
Water lines	3,448,609	104,657	-	3,553,266
Buildings and improvements	49,826	-	-	49,826
Furniture and equipment	<u>400,879</u>	<u>2,044</u>	<u>-</u>	<u>402,923</u>
Total capital assets	<u>\$ 4,026,419</u>	<u>\$ 302,062</u>	<u>\$ -</u>	<u>\$ 4,328,481</u>
Accumulated depreciation for:				
Water lines	\$ (184,655)	\$ (99,472)	\$ -	\$ (284,127)
Buildings and improvements	(3,146)	(1,502)	-	(4,648)
Furniture and equipment	<u>(40,643)</u>	<u>(24,402)</u>	<u>-</u>	<u>(65,045)</u>
Total accumulated depreciation	<u>\$ (228,444)</u>	<u>\$ (125,376)</u>	<u>\$ -</u>	<u>\$ (353,820)</u>
Business-type activities capital assets, net	<u>\$ 3,797,975</u>	<u>\$ 176,686</u>	<u>\$ -</u>	<u>\$ 3,974,661</u>

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

Note 9. Long-Term Debt

General Obligation Bonds/Paving Certificates

The Parish issues general obligation bonds and paving certificates 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. The Parish's debt outstanding at December 31, 2011 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 bonds:					
Series 2003	04/01/2003	03/01/2023	3.60%-4.30%	\$ 1,725,000	\$ 105,000
Road improvement bonds:					
Series 2008	06/01/2008	06/01/2023	3.875%	7,945,000	545,000
Paving certificates:					
Series 2007	12/21/2007	12/21/2017	4.25%	<u>276,919</u>	<u>46,153</u>
				<u>\$ 9,946,919</u>	<u>\$ 696,153</u>

NOTES TO BASIC FINANCIAL STATEMENTS

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Component Units*-					
Sewerage District No. 1:					
Sewerage certificates -					
Series 2007	12/21/2007	12/21/2017	4.25%	\$ 116,136	\$ 19,356
Sewer revenue bonds -					
Series 1996	03/01/1996	03/01/2017	2.95%	228,000	35,000
Series 2004	06/01/2004	03/01/2019	4.25%	<u>1,845,000</u>	<u>200,000</u>
				<u>\$ 2,189,136</u>	<u>\$ 254,356</u>
Airport Authority:					
Taxable Refunding Bonds -					
Series 2008	12/01/2008	06/01/2013	4.28%	\$ 650,000	\$ 430,000
Airport Improvement Bonds -					
Series 2005	10/01/2005	10/01/2020	4.50%	<u>265,000</u>	<u>25,000</u>
				<u>\$ 915,000</u>	<u>\$ 455,000</u>
Waterworks District #3:					
Revenue Refunding Bonds -					
Series 2010	03/29/2010	03/28/2040	4.00%	\$ 1,427,027	\$ 31,901
Revenue Bonds -					
Series 2008	12/01/2008	12/01/2022	4.25%	<u>738,000</u>	<u>62,000</u>
				<u>\$ 2,165,027</u>	<u>\$ 93,901</u>

NOTES TO BASIC FINANCIAL STATEMENTS

The annual debt service requirements to maturity of all bonds and certificates at December 31, 2011 follows:

Primary Government -

	General Obligation Bonds			Road Improvement Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2012	\$ 105,000	\$ 66,589	\$ 171,589	\$ 545,000	\$ 302,637	\$ 847,637
2013	110,000	62,558	172,558	575,000	281,228	856,228
2014	120,000	58,336	178,336	595,000	258,753	853,753
2015	125,000	53,863	178,863	625,000	235,406	860,406
2016	130,000	49,080	179,080	650,000	210,994	860,994
2017-2021	765,000	160,188	925,188	3,685,000	651,291	4,336,291
2022-2023	370,000	16,034	386,034	1,270,000	49,503	1,319,503
	<u>\$1,725,000</u>	<u>\$ 466,648</u>	<u>\$2,191,648</u>	<u>\$7,945,000</u>	<u>\$1,989,812</u>	<u>\$ 9,934,812</u>

	Paving Certificates			Total		
	Principal	Interest	Total	Principal	Interest	Total
2012	\$ 46,153	\$ 11,769	\$ 57,922	\$ 696,153	\$ 380,995	\$ 1,077,148
2013	46,153	9,808	55,961	731,153	353,594	1,084,747
2014	46,153	7,846	53,999	761,153	324,935	1,086,088
2015	46,153	5,885	52,038	796,153	295,154	1,091,307
2016	46,153	3,923	50,076	826,153	263,997	1,090,150
2017-2021	46,154	1,960	48,114	4,496,154	813,439	5,309,593
2022-2023	-	-	-	1,640,000	65,537	1,705,537
	<u>\$ 276,919</u>	<u>\$ 41,191</u>	<u>\$ 318,110</u>	<u>\$ 9,946,919</u>	<u>\$ 2,497,651</u>	<u>\$12,444,570</u>

Component Units\*-

	Sewerage District No. 1					
	Sewerage Certificates			Sewer Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2012	\$ 19,356	\$ 4,936	\$ 24,292	\$ 235,000	\$ 73,392	\$ 308,392
2013	19,356	4,113	23,469	241,000	64,549	305,549
2014	19,356	3,291	22,647	252,000	55,387	307,387
2015	19,356	2,468	21,824	264,000	45,796	309,796
2016	19,356	1,645	21,001	275,000	35,776	310,776
2017-2019	19,356	823	20,179	806,000	45,553	851,553
	<u>\$ 116,136</u>	<u>\$ 17,276</u>	<u>\$ 133,412</u>	<u>\$2,073,000</u>	<u>\$ 320,453</u>	<u>\$2,393,453</u>

	Sewerage District No. 1		
	Total		
	Principal	Interest	Total
2012	\$ 254,356	\$ 78,328	\$ 332,684
2013	260,356	68,662	329,018
2014	271,356	58,678	330,034
2015	283,356	48,264	331,620
2016	294,356	37,421	331,777
2017-2019	825,356	46,376	871,732
	<u>\$ 2,189,136</u>	<u>\$ 337,729</u>	<u>\$ 2,526,865</u>



NOTES TO BASIC FINANCIAL STATEMENTS

Airport Authority						
	Airport Refunding Bonds			Airport Improvement Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2012	\$ 430,000	\$ 23,326	\$ 453,326	\$ 25,000	\$ 11,925	\$ 36,925
2013	220,000	4,708	224,708	26,000	10,800	36,800
2014	-	-	-	27,000	9,630	36,630
2015	-	-	-	28,000	8,415	36,415
2016	-	-	-	29,000	7,155	36,155
2017-2020	-	-	-	130,000	14,985	144,985
	<u>\$ 650,000</u>	<u>\$ 28,034</u>	<u>\$ 678,034</u>	<u>\$ 265,000</u>	<u>\$ 62,910</u>	<u>\$ 327,910</u>

Airport Authority						
	Total					
	Principal	Interest	Total	Principal	Interest	Total
2012	\$ 455,000	\$ 35,251	\$ 490,251			
2013	246,000	15,508	261,508			
2014	27,000	9,630	36,630			
2015	28,000	8,415	36,415			
2016	29,000	7,155	36,155			
2017-2020	130,000	14,985	144,985			
	<u>\$ 915,000</u>	<u>\$ 90,944</u>	<u>\$ 1,005,944</u>			

Waterworks District #3						
	Revenue Refunding Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2012	\$ 31,901	\$ 56,509	\$ 88,410	\$ 62,000	\$ 31,365	\$ 93,365
2013	33,606	55,193	88,799	65,000	28,730	93,730
2014	34,975	53,824	88,799	68,000	25,967	93,967
2015	36,400	52,399	88,799	71,000	23,077	94,077
2016	37,883	50,916	88,799	65,000	20,060	85,060
2017-2021	213,862	230,133	443,995	336,000	58,095	394,095
2022-2026	261,125	182,870	443,995	71,000	3,021	74,021
2027-2031	318,833	125,162	443,995	-	-	-
2032-2036	389,295	54,700	443,995	-	-	-
2037-2040	69,147	1,226	70,373	-	-	-
	<u>\$1,427,027</u>	<u>\$ 862,932</u>	<u>\$2,289,959</u>	<u>\$ 738,000</u>	<u>\$ 190,315</u>	<u>\$ 928,315</u>

Waterworks District #3						
	Total					
	Principal	Interest	Total	Principal	Interest	Total
2012	\$ 93,901	\$ 87,874	\$ 181,775			
2013	98,606	83,923	182,529			
2014	102,975	79,791	182,766			
2015	107,400	75,476	182,876			
2016	102,883	70,976	173,859			
2017-2021	549,862	288,228	838,090			
2022-2026	332,125	185,891	518,016			
2027-2031	318,833	125,162	443,995			
2032-2036	389,295	54,700	443,995			
2037-2040	69,147	1,226	70,373			
	<u>\$ 2,165,027</u>	<u>\$1,053,247</u>	<u>\$ 3,218,274</u>			

NOTES TO BASIC FINANCIAL STATEMENTS

Changes in Long-Term Liabilities

The following is a summary of the changes in long-term debt of the Parish and its discretely presented component units for the year ended December 31, 2011:

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending</u> <u>Balance</u>
Primary Government -				
General obligation				
bonds	\$ 1,825,000	\$ -	\$ (100,000)	\$ 1,725,000
Road improvement				
bonds	8,470,000	-	(525,000)	7,945,000
Paving certificates	323,072	-	(46,153)	276,919
Capital leases	705,611	330,482	(318,201)	717,892
Compensated absences	346,695	-	(9,579)	337,116
Claims payable	407,478	165,281	(179,109)	393,650
Other post employment				
benefits payable	<u>1,513,648</u>	<u>819,037</u>	<u>(216,395)</u>	<u>2,116,290</u>
Total primary				
government	<u>\$13,591,504</u>	<u>\$ 1,314,800</u>	<u>\$(1,394,437)</u>	<u>\$13,511,867</u>

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</u> <u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending</u> <u>Balance</u>
Component Units*-				
Sewerage certificates	\$ 135,492	\$ -	\$ (19,356)	\$ 116,136
Revenue bonds	3,095,000	-	(284,000)	2,811,000
Refunding bonds	2,513,162	-	(436,135)	2,077,027
Improvement bonds	289,000	-	(24,000)	265,000
Capital leases	23,348	-	(11,097)	12,251
Compensated absences	196,433	17,110	-	213,543
Other post employment				
benefits payable	<u>638,506</u>	<u>305,243</u>	<u>(56,284)</u>	<u>887,465</u>
Total component				
units	<u>\$6,890,941</u>	<u>\$ 322,353</u>	<u>\$(830,872)</u>	<u>\$ 6,382,422</u>

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

Note 10. Capital Leases

Primary Government:

Iberia Parish Government has leased vehicles and equipment under capital leases as detailed below. The capitalized assets and related accumulated depreciation amounted to \$1,778,238 and \$607,322, respectively, as of December 31, 2011. Current year depreciation on these leased assets amounted to \$154,285.

NOTES TO BASIC FINANCIAL STATEMENTS

<u>Leased Asset</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
Mini excavator	04/03/07	03/03/12	4.50%	\$ 4,191
Trailer	09/01/07	08/01/12	4.50%	2,221
Bobcat	11/01/09	10/01/13	3.59%	20,913
Gradall	02/24/10	02/24/15	5.25%	174,907
Tractor	11/15/10	11/15/15	3.55%	74,161
Tractor	06/25/11	06/25/16	3.44%	49,448
Dozer	09/01/07	08/01/12	4.50%	30,771
Excavator	12/05/08	12/04/13	4.55%	84,649
Bobcat	11/01/09	10/01/13	3.59%	22,514
Excavator	05/15/11	05/15/16	3.44%	240,217
Excavator	03/23/07	02/23/12	4.50%	7,319
Wheel loader	05/15/07	04/15/12	4.50%	<u>6,581</u>
Totals				<u>\$ 717,892</u>

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 at December 31, 2011:

<u>Year Ending December 31</u>	
2012	\$ 278,145
2013	215,479
2014	152,702
2015	99,124
2016	<u>24,951</u>
	\$ 770,401
Less amount representing interest	<u>(52,509)</u>
Present value of future minimum lease payments	<u>\$ 717,892</u>

Component Units\*:

Recreation District No. 1 has leased vehicles under capital leases as detailed below. The capitalized asset and related accumulated depreciation amounted to \$24,561 and \$7,778, respectively, as of December 31, 2011. Current year depreciation on these leased assets amounted to \$4,912.

<u>Leased Asset</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
Ford F250	06/01/10	06/01/14	7.25%	<u>\$ 12,251</u>

NOTES TO BASIC FINANCIAL STATEMENTS

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 at December 31, 2011:

<u>Year Ending</u> <u>December 31</u>	
2012	\$ 6,799
2013	<u>6,799</u>
	\$ 13,598
Less amount representing interest	<u>(1,347)</u>
Present value of future minimum lease payments	<u>\$ 12,251</u>

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

Note 11. Ad Valorem Taxes

Government-wide financial statements:

Property taxes are recognized in the year for which they are levied, net of uncollectible amounts, as applicable.

Fund financial statements:

Ad valorem taxes attach as an enforceable lien on property as of January 1, of each year. During the current fiscal year, taxes were levied by the Parish and were billed to the taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

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.

For the year ended December 31, 2011, taxes were levied as follows:

	<u>Mills</u>	<u>Taxable</u> <u>Valuation</u>
Primary Government -		
General Alimony	3.43	\$333,171,984
Courthouse	0.80	\$163,698,819
Public Building Maintenance	4.53	\$496,990,013
Parish Wide Drainage	3.11	\$496,990,013
Public Library	4.58	\$496,990,013
Health Unit Maintenance	1.50	\$496,990,013
Criminal	1.71	\$163,818,029
Public Library Bond	<u>0.45</u>	\$496,990,013
	<u>20.11</u>	

NOTES TO BASIC FINANCIAL STATEMENTS

Component Units -

Fire Protection District	<u>6.50</u>	\$332,967,684
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Total ad valorem taxes levied during 2011, exclusive of homestead exemptions, were \$8,323,835 for the primary government and \$2,067,128 for the component units. Taxes receivable at December 31, 2011 were \$4,487,026 for the primary government and \$1,545,312 for the component units, all of which is considered collectible.

Note 12. Sales and Use Taxes

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

<u>Levy</u>	<u>Rate</u>	<u>Area/Dedication</u>
Primary Government -		
1982	0.25%	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	0.25%	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 2010 United States Census. These proceeds are dedicated for constructing, acquiring, and improving drainage facilities. This tax was approved for ten years from the date of the first levy. In 1993 and 2003, the tax was renewed for a period of ten years, respectively.
1987	2.00%	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.

NOTES TO BASIC FINANCIAL STATEMENTS

<u>Levy</u>	<u>Rate</u>	<u>Area/Dedication</u>
Primary Government (continued)-		
1996	0.25%	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.
Component Units -		
1979	2.00%	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	0.25%	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.
2011	1.00%	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.

Revenues derived from the above taxes for the year ended December 31, 2011 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	\$ 2,789,952
1983	0.25%	Mosquito control	3,297,556
1987	2.00%	Industrial development	<u>237,739</u>
		Total primary government	<u>\$ 6,325,247</u>
Component Units:			
1979	2.00%	Tourism inducement	\$ 236,822
1986	0.25%	Recreation	1,542,044
2011	1.00%	Economic development	<u>2,172,458</u>
		Total component units	<u>\$ 3,951,324</u>

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.

## NOTES TO BASIC FINANCIAL STATEMENTS

### Note 13. Defined Benefit Pension Plans

All permanent employees of Iberia Parish Government, except firefighters, participate in the Parochial Employees' Retirement System of Louisiana. Firefighters participate in State of Louisiana - Firefighters' Retirement System. These systems are statewide multi-employer, public employee retirement systems.

Parochial Employees' Retirement System of Louisiana (PERS):

Plan description -

All permanent Parish employees who work at least 28 hours a week are members of the plan. Members of the plan hired prior to January 1, 2007 may retire with thirty years of creditable service at any age, with 25 years of service at age 55, with ten years of service at age 60, and with 7 years of service at age 65. Members of the plan hired January 1, 2007 or later may retire with thirty years of creditable service at age 55, with ten years of service at age 62, and with 7 years of service at age 67. The retirement allowance is equal to 3% of the member's final average compensation (highest consecutive 36 months salary) multiplied by his years of creditable service. For members hired after January 1, 2007 or later, final average compensation is the average of the highest consecutive 60 months salary. Their retirement allowance may not exceed the greater of 100% of a member's final salary or final compensation. The System also provides disability and survivor benefits. Benefits are established by State statute.

PERS issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to Parochial Employees' Retirement System of Louisiana, Post Office Box 14619, Baton Rouge, Louisiana 70898-4619.

Funding policy -

Plan members are required to contribute 9.50% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The current rate is 15.75% of covered payroll. The contribution requirements of the plan members and the Parish are established by State statute. The Parish's contributions for the years ended December 31, 2011, 2010, and 2009 were \$967,831, \$926,114, and \$684,941, respectively, equal to the required contributions for each year.

State of Louisiana - Firefighters' Retirement System:

Plan description -

All full-time firefighters employed by a parish or fire protection district that did not adopt an ordinance prior to January 1, 1980 exempting itself from participation are required to participate. Members of the plan may retire at any age with 25 years of credited service, age 50 with at least 20 years of credited service, or at age

NOTES TO BASIC FINANCIAL STATEMENTS

55 with at least 12 years of credited service. Benefits are 3-1/3% of a member's average final compensation, multiplied by the employee's years of credited service. The System also provides death and disability benefits. Benefits are established by State statute.

The Firefighters' Retirement System issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to Firefighters' Retirement System, Post Office Box 94095, Capital Station, Baton Rouge, Louisiana 70804-9095.

Funding policy -

Plan members and the Parish are required to contribute a percentage of annual covered salary which is dependent upon salary amounts. As of year end, employee and employer percentages were 10.00% and 23.25% of annual covered salary, respectively. The contribution requirements of plan members are established and may be amended by the System's Board of Trustees. The Parish's contributions to the System for the years ended December 31, 2011, 2010, and 2009 were \$169,959, \$130,125, and \$75,905, respectively, equal to the required contribution for each year.

Note 14. Contingencies

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 is a defendant in various lawsuits. According to legal counsel for the Parish, there is adequate insurance on all cases where monetary damages are sought, and in those cases where there is an excess liability question or no coverage, the Parish would be protected by the sovereign immunity clause of the Louisiana Constitution.

Note 15. Landfill Closure and Post-Closure Care Costs

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

	<u>Landfill #1</u>	<u>Landfill #2</u>
Closure costs	\$ 13,750	\$ 171,452
Post-closure costs	<u>9,500</u>	<u>15,000</u>
Total	<u>\$ 23,250</u>	<u>\$ 186,452</u>

No liability is recorded for these amounts. Closure was originally



NOTES TO BASIC FINANCIAL STATEMENTS

anticipated to be ten years from opening on each landfill. Landfill #1 was opened in May 1996 and at 100% capacity as of year end. The Parish received DEQ's acceptance of the closure during 2009. The majority of closure costs were incurred during 2006. Landfill #2 was opened in March 2005 and at approximately 75% capacity as of year end. Due to inflation, changes in technology, laws or regulations, the estimated costs may change in the future.

Note 16. Risk Management

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

	<u>Deductible</u>	<u>Coverage</u>
General liability	\$ 100,000	\$1,000,000
Auto	100,000	1,000,000
Errors and omissions	100,000	1,000,000
Property	100,000	(1)
Excess workers' compensation	400,000	(2)
Aggregate loss fund	N/A	500,000

(1) Per statement of values.

(2) Part 1 - statutory; Part 2 (EL) - \$1,000,000

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. Iberia Parish Government 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 of \$393,650 reported at December 31, 2011 is based on the requirements of GASB Statement No. 10, 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 for fiscal years 2011 and 2010 were as follows:

NOTES TO BASIC FINANCIAL STATEMENTS

	2011	2010
Balance, beginning	\$ 407,478	\$ 574,711
Current year claims and changes in estimates	165,281	217,520
Claims paid	(179,109)	(384,753)
Balance, ending	\$ 393,650	\$ 407,478

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.

Note 17. FCC Ordered Enhancements of E911 System

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

Emergency telephone service charges collected for the year ended December 31, 2011	\$ <u>502,084</u>
Expenditures made for the implementation of the E911 system for the year ended December 31, 2011	\$ <u>675,535</u>

Note 18. Compensation Paid to Council Members

Following is a schedule of compensation paid to council members during the year ended December 31, 2011:

Acqucline Arnold	\$ 3,378
John Berard	7,200
Curtis Boudoin	7,200
Bernard Broussard	7,200
Lloyd Brown	7,200
Troy Comeaux	7,200
Maggie Daniels	7,200
Roger Duncan	7,200
Jerome Fitch	7,200
Naray Hulin	7,200
Thomas Landry	7,200
M. Larry Richard	7,200
Glenn Romero	7,200
Don Verret	7,200
Charles Williams	3,738
	\$ 100,716

## NOTES TO BASIC FINANCIAL STATEMENTS

### Note 19. Other Post-Employment Benefits (OPEB)

From an accrual accounting perspective, the cost of post-employment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB 45, "Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions Plans," during the year ended December 31, 2008, the Parish recognizes the cost of post-employment healthcare in the year when the 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. Because the Parish is adopting the requirements of GASB 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2008 liability.

#### Plan Description -

Iberia Parish Government 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.

#### Funding Policy -

Until 2008, Iberia Parish Government recognized the cost of providing post-employment healthcare benefits (Iberia Parish Government's portion of the retiree premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2011, Iberia Parish Government's portion of health care funding cost for retired employees totaled \$272,679.

#### Annual OPEB Cost -

Iberia Parish Government's OPEB cost is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The Parish utilizes the level-dollar amortization method to amortize the unfunded actuarial accrued liability.

The following table shows the components of the Parish's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Parish's net OPEB obligation:

NOTES TO BASIC FINANCIAL STATEMENTS

Net OPEB Obligation:

Beginning balance	\$ 2,152,154
Annual required contribution	1,162,654
Interest on net OPEB obligation	86,086
Adjustment to ARC	(124,460)
Current year retiree premium	<u>(272,679)</u>
Ending balance	<u>\$ 3,003,755</u>

Net OPEB obligation as detailed between the primary government and the various component units follows:

Primary government	\$ 2,116,290
Component units:	
Fire District	281,367
Mosquito Abatement District	91,053
Recreation and Playground Commission	225,829
Tourist Commission	37,192
Sewerage District No. 1	115,381
Airport Authority	82,216
Acadiana Fairgrounds Commission	<u>54,427</u>
Total	<u>\$ 3,003,755</u>

The Parish's annual OPEB cost, the percentage of annual OPEB cost contributed, and the net OPEB obligation for 2011, 2010 and 2009 follows:

Fiscal year ended December 31, 2011 -	
Annual OPEB Cost	\$ 1,124,280
Percentage of Annual OPEB Cost Contributed	24.25%
Net OPEB Obligation	\$ 3,003,755
Fiscal year ended December 31, 2010 -	
Annual OPEB Cost	\$ 1,140,280
Percentage of Annual OPEB Cost Contributed	24.29%
Net OPEB Obligation	\$ 2,152,154
Fiscal year ended December 31, 2009 -	
Annual OPEB Cost	\$ 840,667
Percentage of Annual OPEB Cost Contributed	28.08%
Net OPEB Obligation	\$ 1,288,883

NOTES TO BASIC FINANCIAL STATEMENTS

Funded Status and Funding Progress -

The funded status of the plan as of January 1, 2010 follows:

Actuarial accrued liability (AAL)	\$10,524,676
Actuarial valuation of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$10,524,676</u>
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 7,314,168
UAAL as a percentage of covered payroll	143.89%

Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the Parish's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rate, medical cost inflation, Medicare coverage, and changes in marital status could result in actual costs being less or greater than estimated.

The schedule of funding progress presented as required supplementary information following the notes to the financial statements presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions -

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by Iberia Parish Government and its employee plan members) at the time of the valuation and on the pattern of sharing costs between Iberia Parish Government and its plan members to that point.

NOTES TO BASIC FINANCIAL STATEMENTS

The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between Iberia Parish Government and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method -

The ARC is determined using the Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

Actuarial Value of Plan Assets -

Since this is the second actuarial valuation, there are not any assets. It is anticipated that in future valuations a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

Turnover Rate -

An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 10%. The rates for each age are below:

<u>Age</u>	<u>Percent Turnover</u>
18 - 25	22.00%
26 - 40	14.00%
41 - 54	8.00%
55+	7.00%

Post Employment Benefit Plan Eligibility Requirements -

It is assumed that entitlement to benefits will commence three years after satisfaction of the minimum retirement/D.R.O.P. entry eligibility requirements. Medical benefits are provided to employees upon actual retirement. All employees except firefighters are covered by the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 with 25 years of service; age 60 with 10 years of service; or age 65 with 7 years of service. For employees hired on and after January 1, 2007, retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 with 30 years of service; age 62 with 10 years of service; or age 67 with 7 years of service. Retirement eligibility (D.R.O.P. entry) provisions for firefighters in the State Firefighters' Retirement System are as

## NOTES TO BASIC FINANCIAL STATEMENTS

follows: 25 years of service at any age; age 50 with 20 years of service; or age 55 with 12 years of service. Entitlement to benefits continue through Medicare to death.

### Investment Return Assumption (Discount Rate) -

GASB 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation. This is a conservative estimate of the expected long term return of a balanced and conservative investment portfolio under professional management.

### Health Care Cost Trend Rate -

The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in April, 2004 by the Health Care Financing Administration ([www.cms.hhs.gov](http://www.cms.hhs.gov)). "State and Local" rates for 2008 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later.

Zero trend has been assumed for valuing life insurance.

### Mortality Rate -

The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is the mortality table which the Internal Revenue Service requires to be used in determining the value of accrued benefits in defined benefit pension plans. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described above to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance.

### Method of Determining Value of Benefits -

The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The rates provided are "blended" rates. Since GASB 45 mandates that "unblended" rates be used, we have estimated the "unblended" rates for two broad groups: active, and retired before Medicare eligibility. It has been assumed that the retiree rate before Medicare eligibility is 130% of the blended rate. The rate after Medicare eligibility has been

NOTES TO BASIC FINANCIAL STATEMENTS

assumed to be unblended.

Note 20. Prior Period Adjustment

During the current year, it was determined that the accounts receivable balance of Sewerage District No. 1 was overstated in prior years. As a result, an adjustment was recorded to establish an allowance for doubtful accounts in the amount of \$250,000 and net assets were reduced by the same amount.

Note 21. Subsequent Event Review

Management has evaluated subsequent events through June 25, 2012, the date which the financial statements were available to be issued.

Note 22. New Accounting Pronouncements

In December 2010, the Governmental Accounting Standards Board (GASB) approved Statement No. 62, "Codification of Accounting and Financial Reporting Guidance in Pre-November 30, 1989 FASB and AICPA Pronouncements". The statement specifically identifies and consolidates the accounting and financial reporting provisions that apply to state and local governments. In June 2011, the Governmental Accounting Standards Board (GASB) approved Statement No. 63, "Financial Reporting of Deferred Outflows, Deferred Inflows of Resources and Net Position". The statement changes how governments will organize their statements of financial position (such as the current government-wide statement of net assets and the governmental funds balance sheet). Under this standard, the financial statements will include deferred outflows of resources and deferred inflows of resources, in addition to assets and liabilities, and will report net position instead of net assets. The provisions of GASB Nos. 62 and 63 must be implemented by the Iberia Parish Government for the year ending December 31, 2012. The effect of implementation on the Parish's financial statements has not yet been determined.



REQUIRED SUPPLEMENTARY INFORMATION

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes -				
Ad valorem	\$ 3,206,903	\$ 1,005,018	\$ 1,089,806	\$ 84,788
Licenses and permits	1,396,500	1,396,500	1,493,726	97,226
Intergovernmental -				
Federal	515,470	605,060	570,133	(34,927)
State revenue sharing	190,000	190,000	92,570	(97,430)
Severance taxes	500,000	500,000	572,762	72,762
Other state sources	12,344	44,968	44,674	(294)
Local	192,562	192,562	164,326	(28,236)
Fees, charges and commissions	25,000	25,000	19,603	(5,397)
General government costs billed				
to other funds	200,000	200,000	205,147	5,147
Fines and forfeitures	291,000	291,000	363,434	72,434
Investment income	40,000	40,000	55,931	15,931
Miscellaneous	107,500	40,000	156,290	116,290
<b>Total revenues</b>	<b>\$ 6,677,279</b>	<b>\$ 4,530,108</b>	<b>\$ 4,828,402</b>	<b>\$ 298,294</b>
<b>Expenditures:</b>				
Current -				
General government	\$ 3,975,972	\$ 3,247,593	\$ 2,764,399	\$ 483,194
Public safety	1,089,748	1,176,704	1,115,450	61,254
Public works	182,270	182,270	159,569	22,701
Health and welfare	448,270	333,483	347,056	(13,573)
Culture and recreation	226,394	-	-	-
Urban redevelopment and housing	159,367	159,367	155,609	3,758
Economic development and assistance	25,000	25,000	14,619	10,381
Capital outlay	1,103,627	250,718	171,226	79,492
<b>Total expenditures</b>	<b>\$ 7,210,648</b>	<b>\$ 5,375,135</b>	<b>\$ 4,727,928</b>	<b>\$ 647,207</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>\$ (533,369)</b>	<b>\$ (845,027)</b>	<b>\$ 100,474</b>	<b>\$ 945,501</b>

(continued)

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BUDGETARY COMPARISON SCHEDULE (CONTINUED)  
GENERAL FUND  
For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Other financing sources (uses):				
Transfers from other funds	\$ 302,973	\$ 332,973	\$ 278,385	\$ (54,588)
Transfers to other funds	(385,100)	-	-	-
Proceeds from sales of assets	-	-	11,793	11,793
Total other financing sources (uses)	<u>\$ (82,127)</u>	<u>\$ 332,973</u>	<u>\$ 290,178</u>	<u>\$ (42,795)</u>
Net change in fund balance	\$ (615,496)	\$ (512,054)	\$ 390,652	\$ 902,706
Fund balance, beginning	<u>3,378,341</u>	<u>3,378,341</u>	<u>3,378,341</u>	<u>-</u>
Fund balance, ending	<u><u>\$ 2,762,845</u></u>	<u><u>\$ 2,866,287</u></u>	<u><u>\$ 3,768,993</u></u>	<u><u>\$ 902,706</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BUDGETARY COMPARISON SCHEDULE  
PUBLIC LIBRARY FUND  
For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes -				
Ad valorem	\$ 1,920,280	\$ 1,920,280	\$ 2,209,018	\$ 288,738
Intergovernmental -				
State revenue sharing	125,000	125,000	124,169	(831)
Fines and forfeitures	25,000	25,000	17,465	(7,535)
Investment income	25,300	25,300	51,219	25,919
Miscellaneous	50,500	50,500	63,886	13,386
<b>Total revenues</b>	<b>\$ 2,146,080</b>	<b>\$ 2,146,080</b>	<b>\$ 2,465,757</b>	<b>\$ 319,677</b>
<b>Expenditures:</b>				
Current -				
General government	\$ 99,577	\$ 99,577	\$ 94,112	\$ 5,465
Culture and recreation	1,929,191	1,929,191	1,749,438	179,753
Capital outlay	90,000	90,000	20,911	69,089
<b>Total expenditures</b>	<b>\$ 2,118,768</b>	<b>\$ 2,118,768</b>	<b>\$ 1,864,461</b>	<b>\$ 254,307</b>
<b>Excess of revenues over expenditures</b>	<b>\$ 27,312</b>	<b>\$ 27,312</b>	<b>\$ 601,296</b>	<b>\$ 573,984</b>
<b>Other financing sources:</b>				
Transfers from other funds	1,200	1,200	706	(494)
<b>Net change in fund balance</b>	<b>\$ 28,512</b>	<b>\$ 28,512</b>	<b>\$ 602,002</b>	<b>\$ 573,490</b>
Fund balance, beginning	4,430,056	4,430,056	4,430,056	-
<b>Fund balance, ending</b>	<b>\$ 4,458,568</b>	<b>\$ 4,458,568</b>	<b>\$ 5,032,058</b>	<b>\$ 573,490</b>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BUDGETARY COMPARISON SCHEDULE  
SALES TAX FUND  
For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes -				
Sales and use	\$ 2,700,000	\$ 2,700,000	\$ 2,713,002	\$ 13,002
Investment income	35,500	35,500	48,383	12,883
Miscellaneous	-	-	17,547	17,547
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total revenues	\$ 2,735,500	\$ 2,735,500	\$ 2,778,932	\$ 43,432
<b>Expenditures:</b>				
Current -				
General government	\$ 76,632	\$ 76,632	\$ 66,245	\$ 10,387
Public works	2,827,121	2,827,121	2,934,290	(107,169)
Debt service -				
Principal	78,622	78,622	80,980	(2,358)
Interest	2,460	2,460	2,555	(95)
Capital outlay	212,000	212,000	88,092	123,908
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total expenditures	\$ 3,196,835	\$ 3,196,835	\$ 3,172,162	\$ 24,673
Excess (deficiency) of revenues over expenditures	<u>\$ (461,335)</u>	<u>\$ (461,335)</u>	<u>\$ (393,230)</u>	<u>\$ 68,105</u>
<b>Other financing sources (uses):</b>				
Transfers from other funds	\$ 20,589	\$ 20,589	\$ 20,589	\$ -
Transfers to other funds	(40,000)	(40,000)	(40,000)	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total other financing sources (uses)	\$ (19,411)	\$ (19,411)	\$ (19,411)	\$ -
Net change in fund balance	\$ (480,746)	\$ (480,746)	\$ (412,641)	\$ 68,105
Fund balance, beginning	<u>5,426,822</u>	<u>5,426,822</u>	<u>5,426,822</u>	<u>-</u>
Fund balance, ending	<u>\$ 4,946,076</u>	<u>\$ 4,946,076</u>	<u>\$ 5,014,181</u>	<u>\$ 68,105</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BUDGETARY COMPARISON SCHEDULE  
MOSQUITO CONTROL/DRAINAGE PROGRAM FUND  
For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes -				
Sales and use	\$ 3,200,000	\$ 3,200,000	\$ 3,246,402	\$ 46,402
Expenditures:				
Current -				
Health and welfare	3,200,000	3,200,000	3,246,402	(46,402)
Net change in fund balance	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning	-	-	-	-
Fund balance, ending	\$ -	\$ -	\$ -	\$ -

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

NOTES TO BUDGETARY COMPARISON SCHEDULES

Note 1. Budgeting Policy

Iberia Parish Government follows the procedures detailed below in adopting its budget.

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.

All budgeted amounts presented as supplementary information reflect the original budget and the final budget (which has been adjusted for legally authorized revisions during the year).

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

OTHER POST-EMPLOYMENT BENEFITS (OPEB)  
FUNDED STATUS AND FUNDING PROGRESS

<u>Actuarial Valuation Date</u>	<u>Actuarial Accrued Liability</u>	<u>Actuarial Valuation of Plan Assets</u>	<u>Unfunded Actuarial Accrued Liability</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a % of Payroll</u>
01/01/2008	\$ 8,047,541	\$ -	\$ 8,047,541	0.00%	\$ 5,728,356	140.49%
01/01/2010	\$ 10,524,676	\$ -	\$ 10,524,676	0.00%	\$ 7,314,168	143.89%



OTHER SUPPLEMENTARY INFORMATION

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
December 31, 2011

ASSETS	Special Revenue			
	16th Judicial Juror & Witness Fees	Road		Rabies Control Program
		District No. 10 Maintenance	Parish Wide Drainage Maintenance	
Cash	\$ 894,161	\$ 804,309	\$ 2,579,607	\$ 221,286
Accounts receivable	-	30,010	5,981	502
Taxes receivable	-	-	1,117,344	-
Assessments receivable	-	-	-	-
Due from other funds	-	46,992	-	-
Due from other governmental agencies	24,313	57,321	41,238	16,793
<b>Total assets</b>	<b>\$ 918,474</b>	<b>\$ 938,632</b>	<b>\$ 3,744,170</b>	<b>\$ 238,581</b>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts and other payables	\$ 4,215	\$ 34,255	\$ 39,840	\$ 9,812
Retainage payable	-	8,320	-	-
Due to other funds	-	565	1,582	-
Due to component units	-	-	-	-
Due to other governmental agencies	-	-	54,007	-
Deposits	-	28,125	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>\$ 4,215</b>	<b>\$ 71,265</b>	<b>\$ 95,429</b>	<b>\$ 9,812</b>
Fund balances:				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	914,259	867,367	3,648,741	228,769
Committed	-	-	-	-
Assigned	-	-	-	-
<b>Total fund balances</b>	<b>\$ 914,259</b>	<b>\$ 867,367</b>	<b>\$ 3,648,741</b>	<b>\$ 228,769</b>
 <b>Total liabilities and fund balances</b>	 <b>\$ 918,474</b>	 <b>\$ 938,632</b>	 <b>\$ 3,744,170</b>	 <b>\$ 238,581</b>

Special Revenue

Health Unit Maintenance	Criminal Justice Facility	Off-Track Betting	Disaster Relief	BP Tourism Recovery	Public Buildings Maintenance	
\$ 2,013,201	\$ 251,324	\$ 39,198	\$ 45,812	\$ 277,192	\$ 687,669	
-	-	5,789	310,297	-	1,724,486	
538,910	207,476	-	-	-	-	
-	-	-	-	-	-	
-	-	-	18,885	-	1,193,862	
39,419	21,674	-	-	-	59,260	
<u>\$ 2,591,530</u>	<u>\$ 480,474</u>	<u>\$ 44,987</u>	<u>\$ 374,994</u>	<u>\$ 277,192</u>	<u>\$ 3,665,277</u>	C
						O
						N
\$ 5,042	\$ 69,320	\$ -	\$ -	\$ -	\$ 5,310	T
-	-	-	-	-	-	-
-	156,114	-	200,000	-	-	I
-	-	-	-	-	-	-
26,049	9,840	-	-	-	83,267	N
-	-	-	-	-	-	U
-	-	-	-	-	100,000	E
<u>\$ 31,091</u>	<u>\$ 235,274</u>	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ -</u>	<u>\$ 188,577</u>	D
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2,560,439	245,200	-	-	277,192	3,476,700	
-	-	44,987	174,994	-	-	
-	-	-	-	-	-	
<u>\$ 2,560,439</u>	<u>\$ 245,200</u>	<u>\$ 44,987</u>	<u>\$ 174,994</u>	<u>\$ 277,192</u>	<u>\$ 3,476,700</u>	
<u>\$ 2,591,530</u>	<u>\$ 480,474</u>	<u>\$ 44,987</u>	<u>\$ 374,994</u>	<u>\$ 277,192</u>	<u>\$ 3,665,277</u>	

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
December 31, 2011

ASSETS	Special Revenue			
	HUD Section 8 Voucher Program	Drug Court	Family Focused Juvenile Drug Court	Industrial Development
Cash	\$ 167,950	\$ 110,401	\$ 18,728	\$ 1,081
Accounts receivable	-	260	130	-
Taxes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from other funds	543	1,483	-	-
Due from other governmental agencies	151	207,572	47,998	36,594
<b>Total assets</b>	<b>\$ 168,644</b>	<b>\$ 319,716</b>	<b>\$ 66,856</b>	<b>\$ 37,675</b>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts and other payables	\$ -	\$ 45,849	\$ 8,669	\$ 18,135
Retainage payable	-	-	-	-
Due to other funds	-	-	1,483	162
Due to component units	-	-	-	18,297
Due to other governmental agencies	-	-	-	-
Deposits	-	-	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ 45,849</b>	<b>\$ 10,152</b>	<b>\$ 36,594</b>
Fund balances:				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	168,644	-	-	1,081
Committed	-	-	-	-
Assigned	-	273,867	56,704	-
<b>Total fund balances</b>	<b>\$ 168,644</b>	<b>\$ 273,867</b>	<b>\$ 56,704</b>	<b>\$ 1,081</b>
<b>Total liabilities and fund balances</b>	<b>\$ 168,644</b>	<b>\$ 319,716</b>	<b>\$ 66,856</b>	<b>\$ 37,675</b>

Bond Redemption	Debt Service				Permanent	Totals
	Paving Certificates Series 1999	Public Library Sinking	Paving Certificates Series 2003	Paving Certificates Series 2007	Non- Expendable Library Trust	
\$ 431,688	\$ -	\$ 212,915	\$ -	\$ 11,260	\$ 69,211	\$ 8,836,993
-	-	-	-	-	-	2,077,455
-	-	161,673	-	-	-	2,025,403
-	-	-	-	273,974	-	273,974
-	-	-	-	-	-	1,261,765
-	-	-	-	-	-	552,333
<u>\$ 431,688</u>	<u>\$ -</u>	<u>\$ 374,588</u>	<u>\$ -</u>	<u>\$ 285,234</u>	<u>\$ 69,211</u>	<u>\$ 15,027,923</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 240,447
-	-	-	-	-	-	8,320
-	-	-	-	-	348	360,254
-	-	-	-	-	-	18,297
-	-	7,815	-	-	-	180,978
-	-	-	-	-	-	28,125
-	-	-	-	273,974	-	373,974
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,815</u>	<u>\$ -</u>	<u>\$ 273,974</u>	<u>\$ 348</u>	<u>\$ 1,210,395</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,863	\$ 68,863
-	-	366,773	-	11,260	-	12,766,425
-	-	-	-	-	-	219,981
<u>431,688</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>762,259</u>
<u>\$ 431,688</u>	<u>\$ -</u>	<u>\$ 366,773</u>	<u>\$ -</u>	<u>\$ 11,260</u>	<u>\$ 68,863</u>	<u>\$ 13,817,528</u>
<u>\$ 431,688</u>	<u>\$ -</u>	<u>\$ 374,588</u>	<u>\$ -</u>	<u>\$ 285,234</u>	<u>\$ 69,211</u>	<u>\$ 15,027,923</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2011

	Special Revenue			
	16th Judicial Juror & Witness Fees	Road District No. 10 Maintenance	Parish Wide Drainage Maintenance	Rabies Control Program
Revenues:				
Taxes -				
Ad valorem	\$ -	\$ -	\$ 1,498,885	\$ -
Hotel/motel	-	-	-	-
Intergovernmental -				
Federal	-	996	-	-
Parish transportation funds	-	621,529	-	-
State revenue sharing	-	-	61,857	-
State grants	-	-	-	-
Severance taxes	-	350,000	-	-
Local government	-	-	754,825	16,793
Fees, charges, commissions	-	4,672	-	34,568
Fines and forfeitures	341,119	-	-	-
Investment income	7,726	2,396	29,724	3,663
Miscellaneous	-	34,612	13,099	14,636
Total revenues	<u>\$ 348,845</u>	<u>\$ 1,014,205</u>	<u>\$ 2,358,390</u>	<u>\$ 69,660</u>
Expenditures:				
Current -				
General government	\$ 85,484	\$ 12,256	\$ 74,507	\$ 2,816
Public safety	-	-	-	-
Public works	-	2,074,211	1,927,668	-
Health and welfare	-	-	-	280,719
Culture and recreation	-	-	-	-
Urban redevelopment and housing	-	-	-	-
Economic development and assistance	-	-	-	-
Debt service -				
Principal	-	103,583	135,039	-
Interest	-	15,351	12,155	-
Capital outlay	-	202,986	364,858	28,219
Total expenditures	<u>\$ 85,484</u>	<u>\$ 2,408,387</u>	<u>\$ 2,514,227</u>	<u>\$ 311,754</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 263,361</u>	<u>\$ (1,394,182)</u>	<u>\$ (155,837)</u>	<u>\$ (242,094)</u>
Other financing sources (uses):				
Transfers from other funds	\$ -	\$ 1,725,007	\$ 49,089	\$ 6,559
Transfers to other funds	-	(40,000)	(40,000)	-
Proceeds from issuance of debt	-	55,595	274,887	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ 1,740,602</u>	<u>\$ 283,976</u>	<u>\$ 6,559</u>
Net change in fund balances	\$ 263,361	\$ 346,420	\$ 128,139	\$ (235,535)
Fund balances, beginning	650,898	520,947	3,520,602	464,304
Fund balances, ending	<u>\$ 914,259</u>	<u>\$ 867,367</u>	<u>\$ 3,648,741</u>	<u>\$ 228,769</u>

Special Revenue

Health Unit Maintenance	Criminal Justice Facility	Off-Track Betting	Disaster Relief	BP Tourism Recovery	Public Buildings Maintenance
\$ 721,373	\$ 277,766	\$ -	\$ -	\$ -	\$ 2,312,704
-	-	-	-	-	-
-	-	-	18,885	-	-
59,128	32,511	-	-	-	88,890
-	-	-	-	333,334	-
-	-	-	-	-	-
-	-	85,188	-	-	-
-	-	-	-	-	-
22,932	10,103	905	2,033	228	201
-	179	-	-	-	73,038
<u>\$ 803,433</u>	<u>\$ 320,559</u>	<u>\$ 86,093</u>	<u>\$ 20,918</u>	<u>\$ 333,562</u>	<u>\$ 2,474,833</u>
					C
\$ 27,246	\$ 23,377	\$ 1,551	\$ -	\$ -	\$ 1,116,152
-	1,771,488	-	-	-	-
-	-	-	14,747	-	-
107,259	-	-	-	-	-
-	-	-	-	-	50,000
-	-	-	-	-	-
-	-	-	-	56,370	-
-	-	-	-	-	-
-	-	-	-	-	-
90,565	-	-	9,118	-	751,451
<u>\$ 225,070</u>	<u>\$ 1,794,865</u>	<u>\$ 1,551</u>	<u>\$ 23,865</u>	<u>\$ 56,370</u>	<u>\$ 1,917,603</u>
					D
<u>\$ 578,363</u>	<u>\$ (1,474,306)</u>	<u>\$ 84,542</u>	<u>\$ (2,947)</u>	<u>\$ 277,192</u>	<u>\$ 557,230</u>
\$ -	\$ 1,564,334	\$ -	\$ -	\$ -	\$ -
(929,562)	-	(160,372)	-	-	(385,100)
-	-	-	-	-	-
<u>\$ (929,562)</u>	<u>\$ 1,564,334</u>	<u>\$ (160,372)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (385,100)</u>
\$ (351,199)	\$ 90,028	\$ (75,830)	\$ (2,947)	\$ 277,192	\$ 172,130
2,911,638	155,172	120,817	177,941	-	3,304,570
<u>\$ 2,560,439</u>	<u>\$ 245,200</u>	<u>\$ 44,987</u>	<u>\$ 174,994</u>	<u>\$ 277,192</u>	<u>\$ 3,476,700</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
For the Year Ended December 31, 2011

	Special Revenue			
	HUD Section 8 Voucher Program	Drug Court	Family Focused Juvenile Drug Court	Industrial Development
Revenues:				
Taxes -				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Hotel/motel	-	-	-	237,739
Intergovernmental -				
Federal	823,268	359,374	184,898	-
Parish transportation funds	-	-	-	-
State revenue sharing	-	-	-	-
State grants	-	657,830	240	-
Severance taxes	-	-	-	-
Local government	-	-	-	-
Fees, charges, commissions	-	70,368	1,350	-
Fines and forfeitures	-	-	-	-
Investment income	2,032	1,604	400	101
Miscellaneous	-	1,258	-	-
Total revenues	<u>\$ 825,300</u>	<u>\$ 1,090,434</u>	<u>\$ 186,888</u>	<u>\$ 237,840</u>
Expenditures:				
Current -				
General government	\$ -	\$ 3,500	\$ 985	\$ 4,771
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	1,099,942	197,414	-
Culture and recreation	-	-	-	-
Urban redevelopment and housing	697,441	-	-	-
Economic development and assistance	-	-	-	233,015
Debt service -				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	3,662	-	-
Total expenditures	<u>\$ 697,441</u>	<u>\$ 1,107,104</u>	<u>\$ 198,399</u>	<u>\$ 237,786</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 127,859</u>	<u>\$ (16,670)</u>	<u>\$ (11,511)</u>	<u>\$ 54</u>
Other financing sources (uses):				
Transfers from other funds	\$ -	\$ -	\$ -	\$ -
Transfers to other funds	(90,725)	-	-	-
Proceeds from issuance of debt	-	-	-	-
Total other financing sources (uses)	<u>\$ (90,725)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances	\$ 37,134	\$ (16,670)	\$ (11,511)	\$ 54
Fund balances, beginning	131,510	290,537	68,215	1,027
Fund balances, ending	<u>\$ 168,644</u>	<u>\$ 273,867</u>	<u>\$ 56,704</u>	<u>\$ 1,081</u>



Bond Redemption	Debt Service				Permanent	Totals
	Paving Certificates Series 1999	Public Library Sinking	Paving Certificates Series 2003	Paving Certificates Series 2007	Non- Expendable Library Trust	
\$ -	\$ -	\$ 214,283	\$ -	\$ -	\$ -	\$ 5,025,011
-	-	-	-	-	-	237,739
-	-	-	-	-	-	1,387,421
-	-	-	-	-	-	621,529
-	-	-	-	-	-	242,386
-	-	-	-	-	-	991,404
-	-	-	-	-	-	350,000
-	-	-	-	-	-	771,618
-	-	-	-	-	-	196,146
-	-	-	-	-	-	341,119
4,349	14	1,790	-	15,591	706	106,498
201,363	-	-	-	49,006	-	387,191
<u>\$ 205,712</u>	<u>\$ 14</u>	<u>\$ 216,073</u>	<u>\$ -</u>	<u>\$ 64,597</u>	<u>\$ 706</u>	<u>\$ 10,658,062</u>
\$ -	\$ -	\$ 7,815	\$ -	\$ -	\$ -	\$ 1,360,460
-	-	-	-	-	-	1,771,488
-	-	-	-	-	-	4,016,626
-	-	-	-	-	-	1,685,334
-	-	-	-	-	-	50,000
-	-	-	-	-	-	697,441
-	-	-	-	-	-	289,385
707,000	-	100,000	-	46,154	-	1,091,776
374,266	-	71,532	-	13,730	-	487,034
-	-	-	-	-	-	1,450,859
<u>\$ 1,081,266</u>	<u>\$ -</u>	<u>\$ 179,347</u>	<u>\$ -</u>	<u>\$ 59,884</u>	<u>\$ -</u>	<u>\$ 12,900,403</u>
\$ (875,554)	\$ 14	\$ 36,726	\$ -	\$ 4,713	\$ 706	\$ (2,242,341)
\$ 848,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,193,164
-	(1,690)	-	(16)	-	(706)	(1,648,171)
-	-	-	-	-	-	330,482
<u>\$ 848,175</u>	<u>\$ (1,690)</u>	<u>\$ -</u>	<u>\$ (16)</u>	<u>\$ -</u>	<u>\$ (706)</u>	<u>\$ 2,875,475</u>
\$ (27,379)	\$ (1,676)	\$ 36,726	\$ (16)	\$ 4,713	\$ -	\$ 633,134
459,067	1,676	330,047	16	6,547	68,863	13,184,394
<u>\$ 431,688</u>	<u>\$ -</u>	<u>\$ 366,773</u>	<u>\$ -</u>	<u>\$ 11,260</u>	<u>\$ 68,863</u>	<u>\$ 13,817,528</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF NET ASSETS  
INTERNAL SERVICE FUNDS  
December 31, 2011

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash	\$ 1,397,469	\$ 291,935	\$ 1,689,404
Accounts receivable	75,509	-	75,509
Total current assets	<u>\$ 1,472,978</u>	<u>\$ 291,935</u>	<u>\$ 1,764,913</u>
LIABILITIES AND NET ASSETS			
Liabilities:			
Current liabilities -			
Accounts payable	\$ 3,214	\$ 6,626	\$ 9,840
Claims payable	295,238	-	295,238
Total current liabilities	<u>\$ 298,452</u>	<u>\$ 6,626</u>	<u>\$ 305,078</u>
Noncurrent liabilities -			
Claims payable	\$ 98,412	\$ -	\$ 98,412
Total noncurrent liabilities	<u>\$ 98,412</u>	<u>\$ -</u>	<u>\$ 98,412</u>
Total liabilities	<u>\$ 396,864</u>	<u>\$ 6,626</u>	<u>\$ 403,490</u>
Net assets:			
Unrestricted	<u>\$ 1,076,114</u>	<u>\$ 285,309</u>	<u>\$ 1,361,423</u>
Total net assets	<u>\$ 1,076,114</u>	<u>\$ 285,309</u>	<u>\$ 1,361,423</u>
Total liabilities and net assets	<u>\$ 1,472,978</u>	<u>\$ 291,935</u>	<u>\$ 1,764,913</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN FUND NET ASSETS  
INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2011

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 631,978	\$ -	\$ 631,978
Miscellaneous	<u>238,541</u>		<u>238,541</u>
Total operating revenues	<u>\$ 870,519</u>	<u>\$ -</u>	<u>\$ 870,519</u>
Operating expenses:			
Administrative costs	\$ 59,606	\$ -	\$ 59,606
Professional fees	150,000	1,926	151,926
Premiums	129,976	-	129,976
Insurance claims	<u>165,282</u>	<u>11,138</u>	<u>176,420</u>
Total operating expenses	<u>\$ 504,864</u>	<u>\$ 13,064</u>	<u>\$ 517,928</u>
Operating income (loss)	\$ 365,655	\$ (13,064)	\$ 352,591
Nonoperating revenue:			
Investment income	<u>9,149</u>	<u>2,941</u>	<u>12,090</u>
Change in net assets	\$ 374,804	\$ (10,123)	\$ 364,681
Net assets, beginning	<u>701,310</u>	<u>295,432</u>	<u>996,742</u>
Net assets, ending	<u>\$ 1,076,114</u>	<u>\$ 285,309</u>	<u>\$ 1,361,423</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2011

	Risk Management	Unemployment Compensation	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from insured	\$ 631,978	\$ -	\$ 631,978
Payments for claims and refunds	(515,478)	(8,518)	(523,996)
Other receipts	181,664	-	181,664
Net cash provided by (used in) operating activities	\$ 298,164	\$ (8,518)	\$ 289,646
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment income	9,149	2,941	12,090
Net increase (decrease) in cash	\$ 307,313	\$ (5,577)	\$ 301,736
Balances, beginning of the year	1,090,156	297,512	1,387,668
Balances, end of the year	\$ 1,397,469	\$ 291,935	\$ 1,689,404
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 365,655	\$ (13,064)	\$ 352,591
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Change in assets and liabilities:			
Accounts receivable	(56,877)	-	(56,877)
Accounts payable	3,214	4,546	7,760
Claims payable	(13,828)	-	(13,828)
Net cash provided by (used in) operating activities	\$ 298,164	\$ (8,518)	\$ 289,646

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
FIRE PROTECTION MAINTENANCE DISTRICT

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2011

ASSETS

Cash	\$ 2,540,738
Accounts receivable	75,234
Taxes receivable	1,545,312
Due from primary government	140
Due from other governmental agencies	<u>51,890</u>
Total assets	<u><u>\$ 4,213,314</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts and other payables	\$ 56,618
Due to other governmental agencies	<u>75,430</u>
Total liabilities	<u>\$ 132,048</u>
Fund balance:	
Restricted	<u>\$ 4,081,266</u>
Total fund balance	<u>\$ 4,081,266</u>
Total liabilities and fund balance	<u><u>\$ 4,213,314</u></u>

IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 FIRE PROTECTION MAINTENANCE DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET  
 TO THE STATEMENT OF NET ASSETS  
 December 31, 2011

Fund balance - governmental fund		\$ 4,081,266
Total net assets reported for governmental activities in the statement of net assets is different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital assets, net		3,303,022
Long-term liabilities are not due and payable in the current period and are therefore not reported in the governmental funds.		
Accrued compensated absences payable	\$ (45,475)	
Other post employment benefits payable	(281,367)	(326,842)
Net assets of governmental activities		\$ 7,057,446

IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 FIRE PROTECTION MAINTENANCE DISTRICT

BUDGETARY COMPARISON SCHEDULE  
 For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes -				
Ad valorem	\$ 1,903,612	\$ 1,903,612	\$ 2,067,128	\$ 163,516
Other	85,000	85,000	121,785	36,785
Intergovernmental -				
Federal	-	37,280	37,280	-
State revenue sharing	80,000	80,000	77,835	(2,165)
Investment income	25,000	25,000	25,436	436
Miscellaneous	-	-	92,026	92,026
Total revenues	<u>\$ 2,093,612</u>	<u>\$ 2,130,892</u>	<u>\$ 2,421,490</u>	<u>\$ 290,598</u>
Expenditures:				
Current -				
General government	\$ 80,608	\$ 80,608	\$ 87,543	\$ (6,935)
Public safety	1,726,460	1,850,114	1,784,638	65,476
Capital outlay	311,050	307,840	52,194	255,646
Total expenditures	<u>\$ 2,118,118</u>	<u>\$ 2,238,562</u>	<u>\$ 1,924,375</u>	<u>\$ 314,187</u>
Net change in fund balance	\$ (24,506)	\$ (107,670)	\$ 497,115	\$ 604,785
Fund balance, beginning	<u>3,584,151</u>	<u>3,584,151</u>	<u>3,584,151</u>	<u>-</u>
Fund balance, ending	<u><u>\$ 3,559,645</u></u>	<u><u>\$ 3,476,481</u></u>	<u><u>\$ 4,081,266</u></u>	<u><u>\$ 604,785</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
FIRE PROTECTION MAINTENANCE DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND  
(BUDGETARY COMPARISON SCHEDULE) TO THE STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2011

Net change in fund balance - total governmental fund \$ 497,115

The change in net assets reported for governmental activities in the statement of activities is different because:

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

Capital outlay	\$ 27,530	
Depreciation	<u>(397,661)</u>	(370,131)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.

Increase in compensated absences payable	\$ (6,688)	
Increase in other post employment benefits payable	<u>(92,938)</u>	<u>(99,626)</u>

Change in net assets of governmental activities	\$ 27,358	
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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
ECONOMIC DEVELOPMENT DISTRICT NO. 1

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2011

ASSETS

Cash	\$ 1,894,451
Due from other governmental agencies	<u>5,774</u>
Total assets	<u><u>\$ 1,900,225</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts and other payables	\$ 20,000
Due to primary government	<u>276</u>
Total liabilities	<u>\$ 20,276</u>
Fund balance:	
Restricted	<u>\$ 1,879,949</u>
Total fund balance	<u>\$ 1,879,949</u>
Total liabilities and fund balance	<u><u>\$ 1,900,225</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
ECONOMIC DEVELOPMENT DISTRICT NO. 1

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
December 31, 2011

Fund balance - governmental fund \$ 1,879,949

Total net assets reported for governmental activities  
in the statement of net assets is different because:

Because some revenues are not considered measurable at  
year-end, they are not considered "available" revenues  
in the governmental funds.

Sales taxes

235,057

Net assets of governmental activities

\$ 2,115,006

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
ECONOMIC DEVELOPMENT DISTRICT NO. 1

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes -				
Sales and use	\$ -	\$ 1,700,420	\$ 1,937,401	\$ 236,981
Investment income	-	1,400	8,085	6,685
Total revenues	<u>\$ -</u>	<u>\$ 1,701,820</u>	<u>\$ 1,945,486</u>	<u>\$ 243,666</u>
Expenditures:				
Current -				
General government	\$ -	\$ 8,568	\$ 12,274	\$ (3,706)
Economic development and assistance	-	7,300	9,246	(1,946)
Capital outlay	-	339,000	44,017	294,983
Total expenditures	<u>\$ -</u>	<u>\$ 354,868</u>	<u>\$ 65,537</u>	<u>\$ 289,331</u>
Net change in fund balance	\$ -	\$ 1,346,952	\$ 1,879,949	\$ 532,997
Fund balance, beginning	-	-	-	-
Fund balance, ending	<u>\$ -</u>	<u>\$ 1,346,952</u>	<u>\$ 1,879,949</u>	<u>\$ 532,997</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
ECONOMIC DEVELOPMENT DISTRICT NO. 1

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND  
(BUDGETARY COMPARISON SCHEDULE) TO THE STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2011

Net change in fund balance - total governmental fund \$ 1,879,949

The change in net assets reported for governmental  
activities in the statement of activities is  
different because:

Because some revenues are not considered measurable at  
year-end, they are not considered "available" revenues  
in the governmental funds.

Sales taxes

235,057

Change in net assets of governmental activities

\$ 2,115,006

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
MOSQUITO ABATEMENT DISTRICT

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2011

ASSETS

Cash	\$ 2,463,256
Accounts receivable	4,039
Due from primary government	<u>47,825</u>
Total assets	<u><u>\$ 2,515,120</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts and other payables	<u>\$ 63,159</u>
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Total liabilities	<u>\$ 63,159</u>
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Fund balance:

Restricted	<u>\$ 2,451,961</u>
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Total fund balance	<u>\$ 2,451,961</u>
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Total liabilities and fund balance	<u><u>\$ 2,515,120</u></u>
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IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 MOSQUITO ABATEMENT DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET  
 TO THE STATEMENT OF NET ASSETS  
 December 31, 2011

Fund balance - governmental fund		\$ 2,451,961
Total net assets reported for governmental activities in the statement of net assets is different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital assets, net		2,432,934
Long-term liabilities are not due and payable in the current period and are therefore not reported in the governmental funds.		
Accrued compensated absences payable	\$ (18,779)	
Other post employment benefits payable	<u>(91,053)</u>	(109,832)
Because some revenues are not considered measurable at year-end, they are not considered "available" revenues in the governmental funds.		
Sales taxes		<u>339,487</u>
Net assets of governmental activities		<u><u>\$ 5,114,550</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
MOSQUITO ABATEMENT DISTRICT

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental -				
Federal	\$ -	\$ -	\$ (9,244)	\$ (9,244)
Local	2,900,000	2,900,000	3,246,402	346,402
Investment income	36,000	36,000	20,381	(15,619)
Miscellaneous	-	-	4,057	4,057
<b>Total revenues</b>	<b>\$ 2,936,000</b>	<b>\$ 2,936,000</b>	<b>\$ 3,261,596</b>	<b>\$ 325,596</b>
<b>Expenditures:</b>				
Current -				
General government	\$ 61,622	\$ 61,622	\$ 52,686	\$ 8,936
Health and welfare	2,483,186	3,178,300	2,633,909	544,391
Capital outlay	350,000	831,721	157,284	674,437
<b>Total expenditures</b>	<b>\$ 2,894,808</b>	<b>\$ 4,071,643</b>	<b>\$ 2,843,879</b>	<b>\$ 1,227,764</b>
Net change in fund balance	\$ 41,192	\$ (1,135,643)	\$ 417,717	\$ 1,553,360
Fund balance, beginning	2,034,244	2,034,244	2,034,244	-
Fund balance, ending	<b>\$ 2,075,436</b>	<b>\$ 898,601</b>	<b>\$ 2,451,961</b>	<b>\$ 1,553,360</b>

IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 MOSQUITO ABATEMENT DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND  
 (BUDGETARY COMPARISON SCHEDULE) TO THE STATEMENT OF ACTIVITIES  
 For the Year Ended December 31, 2011

Net change in fund balance - total governmental fund \$ 417,717

The change in net assets reported for governmental activities in the statement of activities is different because:

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

Capital outlay	\$ 119,765	
Depreciation	<u>(100,265)</u>	19,500

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.

Increase in compensated absences payable	\$ (2,164)	
Increase in other post employment benefits payable	<u>(24,284)</u>	(26,448)

Because some revenues are not considered measurable at year-end, they are not considered "available" revenues in the governmental funds.

Sales taxes		<u>51,154</u>
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Change in net assets of governmental activities		<u><u>\$ 461,923</u></u>
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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
COMMUNICATIONS DISTRICT

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2011

ASSETS

Cash	\$ 2,785,891
Accounts receivable	83,262
Due from other governmental agencies	<u>17,007</u>
Total assets	<u><u>\$ 2,886,160</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts and other payables	<u>\$ 8,609</u>
Total liabilities	<u>\$ 8,609</u>
Fund balance:	
Restricted	<u>\$ 2,877,551</u>
Total fund balance	<u>\$ 2,877,551</u>
Total liabilities and fund balance	<u><u>\$ 2,886,160</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
COMMUNICATIONS DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
December 31, 2011

Fund balance - governmental fund	\$ 2,877,551
Total net assets reported for governmental activities in the statement of net assets is different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	
Capital assets, net	<u>106,351</u>
Net assets of governmental activities	<u><u>\$ 2,983,902</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
COMMUNICATIONS DISTRICT

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental -				
Local	\$ 70,000	\$ 70,000	\$ 70,000	\$ -
Fees, charges and commissions	846,000	846,000	851,571	5,571
Investment income	14,000	14,000	26,731	12,731
Miscellaneous	-	-	80	80
<b>Total revenues</b>	<b>\$ 930,000</b>	<b>\$ 930,000</b>	<b>\$ 948,382</b>	<b>\$ 18,382</b>
<b>Expenditures:</b>				
Current -				
General government	\$ 6,044	\$ 6,044	\$ 6,044	\$ -
Public safety	778,262	782,262	656,991	125,271
Capital outlay	518,733	514,733	17,693	497,040
<b>Total expenditures</b>	<b>\$ 1,303,039</b>	<b>\$ 1,303,039</b>	<b>\$ 680,728</b>	<b>\$ 622,311</b>
Net change in fund balance	\$ (373,039)	\$ (373,039)	\$ 267,654	\$ 640,693
Fund balance, beginning	2,609,897	2,609,897	2,609,897	-
Fund balance, ending	<u>\$ 2,236,858</u>	<u>\$ 2,236,858</u>	<u>\$ 2,877,551</u>	<u>\$ 640,693</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
COMMUNICATIONS DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND  
(BUDGETARY COMPARISON SCHEDULE) TO THE STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2011

Net change in fund balance - total governmental fund \$ 267,654

The change in net assets reported for governmental activities in the statement of activities is different because:

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

Depreciation

(26,281)

Change in net assets of governmental activities

\$ 241,373

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
RECREATION AND PLAYGROUND COMMISSION

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2011

ASSETS

Cash	\$ 1,696,132
Due from primary government	7,215
Due from other governmental agencies	<u>22,265</u>
Total assets	<u><u>\$ 1,725,612</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts and other payables	<u>\$ 32,281</u>
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Total liabilities	<u>\$ 32,281</u>
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Fund balance:

Restricted	<u>\$ 1,693,331</u>
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Total fund balance	<u>\$ 1,693,331</u>
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Total liabilities and fund balance	<u><u>\$ 1,725,612</u></u>
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IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 RECREATION AND PLAYGROUND COMMISSION

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET  
 TO THE STATEMENT OF NET ASSETS  
 December 31, 2011

Fund balance - governmental fund		\$ 1,693,331
Total net assets reported for governmental activities in the statement of net assets is different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital assets, net		4,258,645
Long-term liabilities are not due and payable in the current period and are therefore not reported in the governmental funds.		
Capital leases payable	\$ (12,251)	
Accrued compensated absences payable	(54,652)	
Other post employment benefits payable	<u>(225,829)</u>	(292,732)
Because some revenues are not considered measurable at year-end, they are not considered "available" revenues in the governmental funds.		
Sales taxes		<u>166,459</u>
Net assets of governmental activities		<u><u>\$ 5,825,703</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
RECREATION AND PLAYGROUND COMMISSION

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes -				
Sales and use	\$ 1,440,000	\$ 1,440,000	\$ 1,503,642	\$ 63,642
Intergovernmental -				
State	-	-	9,998	9,998
Local	8,000	104,020	104,020	-
Fees, charges and commissions	105,020	109,967	107,367	(2,600)
Investment income	6,000	14,800	15,695	895
Miscellaneous	45,000	60,660	52,337	(8,323)
Total revenues	<u>\$ 1,604,020</u>	<u>\$ 1,729,447</u>	<u>\$ 1,793,059</u>	<u>\$ 63,612</u>
Expenditures:				
Current -				
General government	\$ 30,614	\$ 30,614	\$ 32,124	\$ (1,510)
Culture and recreation	1,428,982	1,499,565	1,329,857	169,708
Debt service -				
Principal	5,511	5,511	5,511	-
Interest	1,288	1,288	1,288	-
Capital outlay	270,200	391,975	275,879	116,096
Total expenditures	<u>\$ 1,736,595</u>	<u>\$ 1,928,953</u>	<u>\$ 1,644,659</u>	<u>\$ 284,294</u>
Net change in fund balance	\$ (132,575)	\$ (199,506)	\$ 148,400	\$ 347,906
Fund balance, beginning	<u>1,544,931</u>	<u>1,544,931</u>	<u>1,544,931</u>	<u>-</u>
Fund balance, ending	<u><u>\$ 1,412,356</u></u>	<u><u>\$ 1,345,425</u></u>	<u><u>\$ 1,693,331</u></u>	<u><u>\$ 347,906</u></u>

IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 RECREATION AND PLAYGROUND COMMISSION

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND  
 (BUDGETARY COMPARISON SCHEDULE) TO THE STATEMENT OF ACTIVITIES  
 For the Year Ended December 31, 2011

Net change in fund balance - total governmental fund \$ 148,400

The change in net assets reported for governmental activities in the statement of activities is different because:

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

Capital outlay	\$ 268,297	
Depreciation	<u>(184,403)</u>	83,894

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.

Decrease in compensated absences payable	\$ 117	
Increase in other post employment benefits payable	<u>(58,220)</u>	(58,103)

Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, the repayment of principal is an expenditure in the governmental funds but reduces the liability in the statement of activities.

Principal payments		5,511
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Because some revenues are not considered measurable at year-end, they are not considered "available" revenues in the governmental funds.

Sales taxes		<u>38,402</u>
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Change in net assets of governmental activities		<u><u>\$ 218,104</u></u>
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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
TOURIST COMMISSION

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2011

ASSETS

Cash	\$ 497,433
Accounts receivable	966
Due from primary government	18,297
Due from other governmental agencies	<u>2,344</u>
Total assets	<u><u>\$ 519,040</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts and other payables	\$ 13,776
Due to primary government	<u>345</u>

Total liabilities	<u>\$ 14,121</u>
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Fund balance:

Restricted	<u>\$ 504,919</u>
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Total fund balance	<u>\$ 504,919</u>
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Total liabilities and fund balance	<u><u>\$ 519,040</u></u>
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IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 TOURIST COMMISSION

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET  
 TO THE STATEMENT OF NET ASSETS  
 December 31, 2011

Fund balance - governmental fund		\$ 504,919
Total net assets reported for governmental activities in the statement of net assets is different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital assets, net		643,215
Long-term liabilities are not due and payable in the current period and are therefore not reported in the governmental funds.		
Accrued compensated absences payable	\$ (5,353)	
Other post employment benefits payable	(37,192)	(42,545)
Net assets of governmental activities		\$ 1,105,589

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
TOURIST COMMISSION

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes -				
Hotel/motel	\$ 190,000	\$ 190,000	\$ 236,822	\$ 46,822
Intergovernmental -				
State shared revenue	190,000	190,000	122,823	(67,177)
Investment income	5,200	5,200	4,567	(633)
Total revenues	<u>\$ 385,200</u>	<u>\$ 385,200</u>	<u>\$ 364,212</u>	<u>\$ (20,988)</u>
Expenditures:				
Current -				
General government	\$ 5,400	\$ 7,400	\$ 6,173	\$ 1,227
Economic development and assistance	364,312	363,312	293,500	69,812
Capital outlay	7,000	19,000	16,018	2,982
Total expenditures	<u>\$ 376,712</u>	<u>\$ 389,712</u>	<u>\$ 315,691</u>	<u>\$ 74,021</u>
Net change in fund balance	\$ 8,488	\$ (4,512)	\$ 48,521	\$ 53,033
Fund balance, beginning	456,398	456,398	456,398	-
Fund balance, ending	<u>\$ 464,886</u>	<u>\$ 451,886</u>	<u>\$ 504,919</u>	<u>\$ 53,033</u>

IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 TOURIST COMMISSION

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND  
 (BUDGETARY COMPARISON SCHEDULE) TO THE STATEMENT OF ACTIVITIES  
 For the Year Ended December 31, 2011

Net change in fund balance - total governmental fund \$ 48,521

The change in net assets reported for governmental activities in the statement of activities is different because:

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

Capital outlay	\$ (4,376)	
Depreciation	(21,518)	(25,894)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.

Decrease in compensated absences payable	\$ 945	
Increase in other post employment benefits payable	(7,048)	(6,103)

Change in net assets of governmental activities		\$ 16,524

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
RECREATION DISTRICT NO. 8

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental -				
Local	\$ -	\$ 81,149	\$ 73,129	\$ (8,020)
Investment income	100	100	1,390	1,290
Total revenues	<u>\$ 100</u>	<u>\$ 81,249</u>	<u>\$ 74,519</u>	<u>\$ (6,730)</u>
Expenditures:				
Current -				
Culture and recreation	\$ -	\$ 95,020	\$ 88,182	\$ 6,838
Capital outaly	-	241,096	241,204	(108)
Total expenditures	<u>\$ -</u>	<u>\$ 336,116</u>	<u>\$ 329,386</u>	<u>\$ 6,730</u>
Net change in fund balance	\$ 100	\$ (254,867)	\$ (254,867)	\$ -
Fund balance, beginning	<u>254,867</u>	<u>254,867</u>	<u>254,867</u>	<u>-</u>
Fund balance, ending	<u>\$ 254,967</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
RECREATION DISTRICT NO. 8

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND  
(BUDGETARY COMPARISON SCHEDULE) TO THE STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2011

Net change in fund balance - total governmental fund	\$ (254,867)
The change in net assets reported for governmental activities in the statement of activities is different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital outlay	<u>(17,596)</u>
Change in net assets of governmental activities	<u><u>\$ (272,463)</u></u>

IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 SEWERAGE DISTRICT NO. 1

BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 December 31, 2011

ASSETS	Sewerage District No. 4	Sewerage Certificates	Total
	<u>          </u>	<u>          </u>	<u>          </u>
Cash	\$ 39,443	\$ 4,898	\$ 44,341
Assessments receivable	-	114,695	114,695
	<u>          </u>	<u>          </u>	<u>          </u>
Total assets	<u>\$ 39,443</u>	<u>\$ 119,593</u>	<u>\$ 159,036</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,465	\$ -	\$ 1,465
Deferred revenue	-	114,695	114,695
	<u>          </u>	<u>          </u>	<u>          </u>
Total liabilities	<u>\$ 1,465</u>	<u>\$ 114,695</u>	<u>\$ 116,160</u>
Fund balances:			
Restricted	\$ 37,978	\$ 4,898	\$ 42,876
	<u>          </u>	<u>          </u>	<u>          </u>
Total fund balances	<u>\$ 37,978</u>	<u>\$ 4,898</u>	<u>\$ 42,876</u>
Total liabilities and fund balances	<u>\$ 39,443</u>	<u>\$ 119,593</u>	<u>\$ 159,036</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
SEWERAGE DISTRICT NO. 1

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
December 31, 2011

Fund balances - governmental fund	\$ 42,876
Total net assets reported for governmental activities in the statement of net assets is different because:	
Long-term liabilities are not due and payable in the current period and are therefore not reported in the governmental funds.	
Sewerage certificates payable	<u>(116,136)</u>
Net assets of governmental activities	<u>\$ (73,260)</u>



IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
SEWERAGE DISTRICT NO. 1

STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2011

	<u>Sewerage District No. 4</u>	<u>Sewerage Certificates</u>	<u>Total</u>
Revenues:			
Investment income	\$ 571	\$ 6,562	\$ 7,133
Miscellaneous	-	20,806	20,806
	<u>\$ 571</u>	<u>\$ 27,368</u>	<u>\$ 27,939</u>
Expenditures:			
Current -			
Public works	\$ 42,973	-	\$ 42,973
Debt service -			
Principal	-	19,356	19,356
Interest	-	5,758	5,758
	<u>\$ 42,973</u>	<u>\$ 25,114</u>	<u>\$ 68,087</u>
Net change in fund balances	\$ (42,402)	\$ 2,254	\$ (40,148)
Fund balances, beginning	<u>80,380</u>	<u>2,644</u>	<u>83,024</u>
Fund balances, ending	<u>\$ 37,978</u>	<u>\$ 4,898</u>	<u>\$ 42,876</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
SEWERAGE DISTRICT NO. 1

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2011

Net change in fund balances - total governmental funds \$ (40,148)

The change in net assets reported for governmental activities in the statement of activities is different because:

Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds but reduces the liability in the statement of net assets.

Principal payments

19,356

Change in net assets of governmental activities

\$ (20,792)

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IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 SEWERAGE DISTRICT NO. 1

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS  
 December 31, 2011

ASSETS	Sewerage District No. 1	Sewerage District No. 1 - Port of Iberia	Total
	<u>          </u>	<u>          </u>	<u>          </u>
Current assets:			
Cash	\$ 1,781,357	\$ 303,102	\$ 2,084,459
Accounts receivable	309,941	33,171	343,112
Due from other funds	-	10,463	10,463
	<u>          </u>	<u>          </u>	<u>          </u>
Total current assets	<u>\$ 2,091,298</u>	<u>\$ 346,736</u>	<u>\$ 2,438,034</u>
Noncurrent assets:			
Restricted assets	<u>\$ 1,036,811</u>	<u>\$ -</u>	<u>\$ 1,036,811</u>
Capital assets:			
Non-depreciable	\$ 498,299	\$ -	\$ 498,299
Depreciable, net	6,626,763	11,467	6,638,230
	<u>          </u>	<u>          </u>	<u>          </u>
Total capital assets	<u>\$ 7,125,062</u>	<u>\$ 11,467</u>	<u>\$ 7,136,529</u>
Deferred debits	<u>\$ 15,705</u>	<u>\$ -</u>	<u>\$ 15,705</u>
Total assets	<u><u>\$ 10,268,876</u></u>	<u><u>\$ 358,203</u></u>	<u><u>\$ 10,627,079</u></u>

LIABILITIES AND NET ASSETS	Sewerage District No. 1	Sewerage District No. 1 - Port of Iberia	Total
Liabilities:			
Current liabilities -			
Accounts and other payables	\$ 288,447	\$ 4,391	\$ 292,838
Due to other funds	10,463	-	10,463
Accrued compensated absences payable	19,881	-	19,881
Revenue bonds payable	235,000	-	235,000
<b>Total current liabilities</b>	<b>\$ 553,791</b>	<b>\$ 4,391</b>	<b>\$ 558,182</b>
Noncurrent liabilities -			
Accrued compensated absences payable	\$ 19,881	\$ -	\$ 19,881
Other post employment benefits payable	115,381	-	115,381
Revenue bonds payable	1,838,000	-	1,838,000
<b>Total noncurrent liabilities</b>	<b>\$ 1,973,262</b>	<b>\$ -</b>	<b>\$ 1,973,262</b>
<b>Total liabilities</b>	<b>\$ 2,527,053</b>	<b>\$ 4,391</b>	<b>\$ 2,531,444</b>
Net assets:			
Invested in capital assets, net of related debt	\$ 5,052,062	\$ 11,467	\$ 5,063,529
Restricted	1,010,891	-	1,010,891
Unrestricted	1,678,870	342,345	2,021,215
<b>Total net assets</b>	<b>\$ 7,741,823</b>	<b>\$ 353,812</b>	<b>\$ 8,095,635</b>
<b>Total liabilities and net assets</b>	<b>\$ 10,268,876</b>	<b>\$ 358,203</b>	<b>\$ 10,627,079</b>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
SEWERAGE DISTRICT NO. 1

STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN FUND NET ASSETS - PROPRIETARY FUNDS  
For the Year Ended December 31, 2011

	Sewerage District No. 1	Sewerage District No. 1 - Port of Iberia	Total
Operating revenues:			
Charges for services	\$ 1,523,593	\$ 120,726	\$ 1,644,319
Miscellaneous	135,779	-	135,779
Total operating revenues	<u>\$ 1,659,372</u>	<u>\$ 120,726</u>	<u>\$ 1,780,098</u>
Operating expenses:			
Cost of services	\$ 1,330,301	\$ 66,319	\$ 1,396,620
Administrative	15,000	1,011	16,011
Depreciation	455,265	1,890	457,155
Total operating expenses	<u>\$ 1,800,566</u>	<u>\$ 69,220</u>	<u>\$ 1,869,786</u>
Operating income (loss)	<u>\$ (141,194)</u>	<u>\$ 51,506</u>	<u>\$ (89,688)</u>
Nonoperating revenues (expenses):			
Investment income	\$ 29,139	\$ 2,853	\$ 31,992
Interest expense	(81,718)	-	(81,718)
Other receipts	2,250	-	2,250
Total nonoperating revenues (expenses)	<u>\$ (50,329)</u>	<u>\$ 2,853</u>	<u>\$ (47,476)</u>
Income (loss) before transfers	\$ (191,523)	\$ 54,359	\$ (137,164)
Transfers in	15,000	-	15,000
Transfers out	-	(15,000)	(15,000)
Change in net assets	\$ (176,523)	\$ 39,359	\$ (137,164)
Net assets, beginning, as restated	<u>7,918,346</u>	<u>314,453</u>	<u>8,232,799</u>
Net assets, ending	<u>\$ 7,741,823</u>	<u>\$ 353,812</u>	<u>\$ 8,095,635</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
SEWERAGE DISTRICT NO. 1

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended December 31, 2011

	Sewerage District No. 1	Sewerage District No. 1 - Port of Iberia	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 1,675,227	\$ 112,223	\$ 1,787,450
Payments to suppliers for goods and services	(798,329)	(69,867)	(868,196)
Payments to employees	(331,502)	-	(331,502)
Other receipts	4,384	-	4,384
	<u>549,780</u>	<u>42,356</u>	<u>592,136</u>
Net cash provided by operating activities	\$ 549,780	\$ 42,356	\$ 592,136
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers in	\$ 15,000	\$ -	\$ 15,000
Transfers out	-	(15,000)	(15,000)
	<u>15,000</u>	<u>(15,000)</u>	<u>-</u>
Net cash provided by (used in) noncapital financing activities	\$ 15,000	\$ (15,000)	\$ -
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchase of capital assets	\$ (429,411)	\$ -	\$ (429,411)
Principal payments	(229,586)	-	(229,586)
Interest paid	(84,490)	-	(84,490)
	<u>(743,487)</u>	<u>-</u>	<u>(743,487)</u>
Net cash used in capital and related financing activities	\$ (743,487)	\$ -	\$ (743,487)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment income	\$ 29,139	\$ 2,853	\$ 31,992
	<u>29,139</u>	<u>2,853</u>	<u>31,992</u>
Net increase (decrease) in cash	\$ (149,568)	\$ 30,209	\$ (119,359)
Balances, beginning of the year	2,967,736	272,893	3,240,629
	<u>2,967,736</u>	<u>272,893</u>	<u>3,240,629</u>
Balances, end of the year	<u>\$ 2,818,168</u>	<u>\$ 303,102</u>	<u>\$ 3,121,270</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
SEWERAGE DISTRICT NO. 1

STATEMENT OF CASH FLOWS (CONTINUED)  
PROPRIETARY FUNDS  
For the Year Ended December 31, 2011

	<u>Sewerage District No. 1</u>	<u>Sewerage District No. 1 - Port of Iberia</u>	<u>Total</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (141,194)	\$ 51,506	\$ (89,688)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	455,265	1,890	457,155
Other	4,384	-	4,384
Change in assets and liabilities -			
Accounts receivable	15,856	1,960	17,816
Due from other funds	-	(10,463)	(10,463)
Accounts and other payables	164,077	(2,537)	161,540
Due to other funds	10,463	-	10,463
Accrued compensated absences payable	12,528	-	12,528
Other post employment benefits payable	28,401	-	28,401
	<u>549,780</u>	<u>42,356</u>	<u>592,136</u>
Net cash provided by operating activities	\$ 549,780	\$ 42,356	\$ 592,136
CASH SHOWN ON STATEMENT OF NET ASSETS AS:			
Cash	\$ 1,781,357	\$ 303,102	\$ 2,084,459
Restricted assets	1,036,811	-	1,036,811
	<u>2,818,168</u>	<u>303,102</u>	<u>3,121,270</u>



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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
AIRPORT AUTHORITY

STATEMENT OF NET ASSETS  
December 31, 2011

ASSETS

Current assets:

Cash	\$ 306,945
Accounts receivable	58,340
Due from other governmental agencies	<u>18,921</u>

Total current assets \$ 384,206

Noncurrent assets:

Restricted assets	<u>\$ 40,869</u>
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Capital assets:

Non-depreciable	\$ 1,831,036
Depreciable, net	<u>12,875,640</u>

Total capital assets \$ 14,706,676

Total assets \$ 15,131,751

LIABILITIES AND NET ASSETS

Liabilities:

Current liabilities -

Accounts and other payables	\$ 166,362
Accrued compensated absences payable	15,419
Due to primary government	45,000
Deferred revenue	75,100
Bonds payable	<u>455,000</u>

Total current liabilities	<u>\$ 756,881</u>
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Noncurrent liabilities -

Accrued compensated absences payable	\$ 15,419
Other post employment benefits payable	82,216
Bonds payable	<u>460,000</u>

Total noncurrent liabilities	<u>\$ 557,635</u>
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Total liabilities	<u>\$ 1,314,516</u>
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Net assets:

Invested in capital assets, net of related debt	\$ 13,791,676
Restricted	35,569
Unrestricted	<u>(10,010)</u>

Total net assets	<u>\$ 13,817,235</u>
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Total liabilities and net assets	<u><u>\$ 15,131,751</u></u>
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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
AIRPORT AUTHORITY

STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN FUND NET ASSETS  
For the Year Ended December 31, 2011

Operating revenues:	
Charges for services	\$ 1,418,208
Miscellaneous	<u>69,246</u>
Total operating revenues	<u>\$ 1,487,454</u>
Operating expenses:	
Cost of services	\$ 953,542
Depreciation	<u>819,730</u>
Total operating expenses	<u>\$ 1,773,272</u>
Operating loss	<u>\$ (285,818)</u>
Nonoperating revenues (expenses):	
Grant revenues	\$ 103,222
Investment income	2,530
Interest expense	<u>(52,165)</u>
Total nonoperating revenues (expenses)	<u>\$ 53,587</u>
Change in net assets	\$ (232,231)
Net assets, beginning	<u>14,049,466</u>
Net assets, ending	<u><u>\$ 13,817,235</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
AIRPORT AUTHORITY

STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2011

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 1,440,333
Payments to suppliers for goods and services	(574,500)
Payments to employees	(362,463)
Other receipts	<u>206,402</u>
Net cash provided by operating activities	<u>\$ 709,772</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	\$ (19,631)
Principal payments	(429,000)
Interest paid	<u>(53,879)</u>
Net cash used in capital and related financing activities	<u>\$ (502,510)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	<u>\$ 2,530</u>
Net increase in cash	\$ 209,792
Balance, beginning of the year	<u>138,022</u>
Balance, end of the year	<u><u>\$ 347,814</u></u>
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating loss	\$ (285,818)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	819,730
Other	103,222
Change in assets and liabilities -	
Accounts receivable	(48,206)
Due from primary government	1,085
Due from other governmental agencies	32,275
Accounts and other payables	(4,182)
Accrued compensated absences payable	2,196
Other post employment benefits payable	23,565
Due to primary government	(5,000)
Deferred revenue	<u>70,905</u>
Net cash provided by operating activities	<u><u>\$ 709,772</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
AIRPORT AUTHORITY

STATEMENT OF CASH FLOWS (CONTINUED)  
For the Year Ended December 31, 2011

CASH SHOWN ON STATEMENT OF NET ASSETS AS:

Cash	\$ 306,945
Restricted assets	<u>40,869</u>
Total	<u>\$ 347,814</u>

IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 ACADIANA FAIRGROUNDS COMMISSION

STATEMENT OF NET ASSETS  
 December 31, 2011

ASSETS

Current assets:	
Cash	\$ 14,747
Accounts receivable	11,123
Due from other governmental agencies	<u>79,622</u>
Total current assets	<u>\$ 105,492</u>
Capital assets:	
Non-depreciable	\$ 709,000
Depreciable, net	<u>2,052,445</u>
Total capital assets	<u>\$ 2,761,445</u>
Total assets	<u><u>\$ 2,866,937</u></u>

LIABILITIES AND NET ASSETS

Liabilities:	
Current liabilities -	
Accounts and other payables	\$ 7,984
Accrued compensated absences payable	7,324
Deferred revenue	<u>14,000</u>
Total current liabilities	<u>\$ 29,308</u>
Noncurrent liabilities -	
Accrued compensated absences payable	\$ 7,323
Other post employment benefits payable	<u>54,427</u>
Total noncurrent liabilities	<u>\$ 61,750</u>
Total liabilities	<u>\$ 91,058</u>
Net assets:	
Invested in capital assets, net of related debt	\$ 2,761,445
Unrestricted	<u>14,434</u>
Total net assets	<u>\$ 2,775,879</u>
Total liabilities and net assets	<u><u>\$ 2,866,937</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
ACADIANA FAIRGROUNDS COMMISSION

STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN FUND NET ASSETS  
For the Year Ended December 31, 2011

Operating revenues:	
Charges for services	\$ 368,118
Miscellaneous	440
	<hr/>
Total operating revenues	\$ 368,558
Operating expenses:	
Cost of services	\$ 554,367
Depreciation	132,500
	<hr/>
Total operating expenses	\$ 686,867
Operating loss	<hr/>
	\$ (318,309)
Nonoperating revenues:	
State allocation	\$ 123,599
Local allocation	174,910
Investment income	762
	<hr/>
Total nonoperating revenues	\$ 299,271
Change in net assets	\$ (19,038)
Net assets, beginning	<hr/>
	2,794,917
Net assets, ending	<hr/>
	\$ 2,775,879



IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
ACADIANA FAIRGROUNDS COMMISSION

STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2011

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 363,284
Payments to suppliers for goods and services	(382,601)
Payments to employees	(166,115)
Other receipts	<u>218,887</u>
Net cash provided by operating activities	\$ 33,455
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(96,510)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	<u>762</u>
Net decrease in cash	\$ (62,293)
Balance, beginning of the year	<u>77,040</u>
Balance, end of the year	<u><u>\$ 14,747</u></u>
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating loss	\$ (318,309)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	132,500
Other	298,509
Change in assets and liabilities -	
Accounts receivable	(10,923)
Due from other governmental agencies	(79,622)
Accounts and other payables	588
Accrued compensated absences payable	(9,441)
Other post employment benefits payable	14,503
Deferred revenue	<u>5,650</u>
Net cash provided by operating activities	<u><u>\$ 33,455</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
WATERWORKS DISTRICT NO. 1

STATEMENT OF NET ASSETS  
December 31, 2011

ASSETS

Capital assets:

Depreciable, net

\$ 165,588

NET ASSETS

Net assets:

Invested in capital assets, net of related debt

\$ 165,588

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
WATERWORKS DISTRICT NO. 1

STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN FUND NET ASSETS  
For the Year Ended December 31, 2011

Operating revenues:	
Charges for services	\$ -
Operating expenses:	
Depreciation	<u>7,885</u>
Operating loss/change in net assets	\$ (7,885)
Net assets, beginning	<u>173,473</u>
Net assets, ending	<u><u>\$ 165,588</u></u>

IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 WATERWORKS DISTRICT NO. 1

STATEMENT OF CASH FLOWS  
 For the Year Ended December 31, 2011

Net increase in cash	\$	-
Balance, beginning of year		<u>-</u>
Balance, ending of year	\$	<u><u>-</u></u>
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating loss	\$	(7,885)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation		<u>7,885</u>
Net cash provided by operating activities	\$	<u><u>-</u></u>

IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 WATERWORKS DISTRICT NO. 3

STATEMENT OF NET ASSETS  
 December 31, 2011

ASSETS

Current assets:	
Cash	\$ 338,948
Accounts receivable	91,761
Due from other governmental agencies	<u>137,416</u>
Total current assets	<u>\$ 568,125</u>
Noncurrent assets:	
Restricted assets	<u>\$ 799,462</u>
Capital and other assets:	
Non-depreciable	\$ 322,466
Depreciable, net	3,652,195
Bond issue costs, net	31,899
Other assets	<u>881</u>
Total capital and other assets	<u>\$ 4,007,441</u>
Total assets	<u><u>\$ 5,375,028</u></u>

LIABILITIES AND NET ASSETS

Liabilities:	
Current liabilities -	
Accounts and other payables	\$ 369,809
Accrued compensated absences payable	2,019
Bonds payable	<u>93,901</u>
Total current liabilities	<u>\$ 465,729</u>
Noncurrent liabilities -	
Accrued compensated absences payable	\$ 2,018
Bonds payable	<u>2,071,126</u>
Total noncurrent liabilities	<u>\$ 2,073,144</u>
Total liabilities	<u>\$ 2,538,873</u>
Net assets:	
Invested in capital assets, net of related debt	\$ 1,809,634
Restricted	796,848
Unrestricted	<u>229,673</u>
Total net assets	<u>\$ 2,836,155</u>
Total liabilities and net assets	<u><u>\$ 5,375,028</u></u>

IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 WATERWORKS DISTRICT NO. 3

STATEMENT OF REVENUES, EXPENSES,  
 AND CHANGES IN FUND NET ASSETS  
 For the Year Ended December 31, 2011

Operating revenues:	
Charges for services	\$ 870,223
Miscellaneous	<u>5,643</u>
Total operating revenues	<u>\$ 875,866</u>
Operating expenses:	
Cost of services	\$ 564,450
Depreciation	<u>125,376</u>
Total operating expenses	<u>\$ 689,826</u>
Operating income	<u>\$ 186,040</u>
Nonoperating revenues (expenses):	
Grant revenues	\$ 195,115
Investment income	11,430
Interest expense	<u>(93,046)</u>
Total nonoperating revenues (expenses)	<u>\$ 113,499</u>
Income before contributions	\$ 299,539
Capital contributions	<u>87,800</u>
Change in net assets	\$ 387,339
Net assets, beginning	<u>2,448,816</u>
Net assets, ending	<u><u>\$ 2,836,155</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
WATERWORKS DISTRICT NO. 3

STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2011

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 867,896
Payments to suppliers for goods and services	(207,705)
Payments to employees	(196,793)
Other receipts	<u>63,342</u>
Net cash provided by operating activities	<u>\$ 526,740</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	\$ (214,262)
Principal payments	(91,135)
Interest paid	<u>(91,688)</u>
Net cash used in capital and related financing activities	<u>\$ (397,085)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Maturity of certificate of deposit	\$ 50,000
Investment income	<u>11,430</u>
Net cash provided by investing activities	<u>\$ 61,430</u>
Net increase in cash	\$ 191,085
Balance, beginning of the year	<u>947,325</u>
Balance, end of the year	<u><u>\$ 1,138,410</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ 186,040
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	125,376
Other	195,116
Change in assets and liabilities -	
Accounts receivable	(2,327)
Due from other governmental agencies	(137,416)
Prepaid items	25,499
Accounts and other payables	130,415
Accrued compensated absences payable	<u>4,037</u>
Net cash provided by operating activities	<u><u>\$ 526,740</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
WATERWORKS DISTRICT NO. 3

STATEMENT OF CASH FLOWS (CONTINUED)  
For the Year Ended December 31, 2011

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:

Capital assets contributed	<u>\$ 87,800</u>
----------------------------	------------------

CASH SHOWN ON STATEMENT OF NET ASSETS AS:

Cash	\$ 338,948
Restricted assets	<u>799,462</u>
Total	<u>\$ 1,138,410</u>



COMPLIANCE AND OTHER GRANT INFORMATION

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# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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Retired:  
Conrad O. Chapman, CPA\* 2006  
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## REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited the accompanying 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, as of and for the year ended December 31, 2011, which collectively comprise the Iberia Parish Government's basic financial statements and have issued our report thereon dated June 25, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

Management of the Iberia Parish Government is responsible for establishing and maintaining internal control over financial reporting. In planning and performing our audit, we considered the Iberia Parish Government's internal control over financial reporting as a basis for designing our auditing procedures 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 Iberia Parish Government's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Iberia Parish Government's internal control over financial reporting.

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 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.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

### Compliance and Other Matters

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

This report is intended solely for the information and use of the Iberia Parish Government's management and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

New Iberia, Louisiana  
June 25, 2012

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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## REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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

We have audited the compliance of the Iberia Parish Government, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2011. The Iberia Parish Government's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Iberia Parish Government's management. Our responsibility is to express an opinion on the Iberia Parish Government's compliance based on our audit.

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 OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Those standards and OMB Circular A-133 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 Iberia Parish Government'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. Our audit does not provide a legal determination of Iberia Parish Government's compliance with those requirements.

In our opinion, the Iberia Parish Government complied, in all material respects, with the 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, 2011.

### Internal Control Over Compliance

The management of the Iberia Parish Government is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Iberia Parish Government's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 Iberia Parish

Government'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.

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

This report is intended for the information of the Iberia Parish Government, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

New Iberia, Louisiana  
June 25, 2012

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended December 31, 2011

Section I. Summary of Auditors' Results

*Financial Statements*

Type of auditors' report issued: unqualified

Internal control over financial reporting:

• Significant deficiency identified?                    \_\_\_ Yes    X None reported

• Material weakness identified?                    \_\_\_ Yes    X No

Noncompliance material to financial statements noted?                    \_\_\_ Yes    X No

*Federal Awards*

Internal control over major programs:

• Significant deficiency identified?                    \_\_\_ Yes    X None reported

• Material weakness identified?                    \_\_\_ Yes    X No

Type of auditors' report issued on compliance for major programs: unqualified.

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?                    \_\_\_ Yes    X No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
14.871	Section 8 Housing Choice Vouchers
81.128	Energy Efficient Block Grant Program
93.558	Temporary Assistance for Needy Families

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000.

Auditee qualified as low-risk auditee?                    X Yes    \_\_\_ No

Section II. Internal Control and Compliance Material to the Financial Statements

There are no findings of internal control and compliance material to the financial statements.

Section III. Internal Control and Compliance Material to Federal Awards

There are no findings of internal control and compliance material to federal awards.

Section IV. Management Letter

There are no management letter comments.



IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

SCHEDULE OF PRIOR FINDINGS  
Year Ended December 31, 2010

I. Internal Control and Compliance Material to the Financial Statements

2010-1 - Payment of salaries

Corrective action: The board members of Waterworks District No. 3 were not aware that the compensation paid to a terminally ill employee was in violation of Article VII, Section 14(A) of the Louisiana Constitution of 1974. Now that the members are informed, there will be no future violations of Article VII, Section 14(A).

Current status: Compensation has not been paid to employees which would be a violation of Article VII, Section 14(A).

II. Internal Control and Compliance Material to Federal Awards

The prior year report did not contain any findings of internal control and compliance material to federal awards.

III. Management Letter

2010-2 - Delinquent accounts

Corrective action: The District has revised the written cut-off policies and procedures during 2011 to make certain that the office staff has sufficient time acknowledging that a customer account has become delinquent and disconnecting services. The written cut-off policy is being adhered to and there will be no exceptions.

Current status: The District adopted a written policy and employee actions are in accordance with the policy.

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SUPPLEMENTAL INFORMATION

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ended December 31, 2011

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Expenditures	Amounts Provided to Subrecipients
DIRECT PROGRAMS -			
U.S. Department of Homeland Security:			
Assistance to Firefighters' Grants	97.044	37,280	-
U.S. Department of Housing and Urban Development:			
Section 8 Housing Choice Vouchers*	14.871	788,166	-
U.S. Department of Interior:			
Coastal Impact Assistance Program	15.668	398,858	-
Gulf of Mexico Energy Securities Act	15.916	890	-
U. S. Department of Transportation:			
Airport Improvement Program	20.106	38,322	-
PASS-THROUGH PROGRAMS -			
U.S. Department of Energy:			
Louisiana Department of Natural Resources -			
Energy Efficient Block Grant Program*	81.128	363,000	-
U.S. Department of Health and Human Services:			
Office of Family Support -			
Temporary Assistance for Needy Families:			
Drug Court*	93.558	218,416	-
Family Focused Juvenile Drug Court*	93.558	184,898	-
U.S. Department of Homeland Security:			
Louisiana Department of Homeland Security -			
Public Assistance Grants	97.036	9,641	-
Hazard Mitigation Grant	97.039	98,399	-
Emergency Management	97.042	52,583	-
Homeland Security Grant Program	97.067	100,810	-
U.S. Department of Housing and Urban Development:			
Louisiana Division of Administration -			
Community Development Block			
Grants - State's Program	14.228	1,751,574	-
Louisiana Office for Children and Family Services:			
Emergency Shelter Grant	14.231	14,760	14,400
Louisiana Office for Community Services:			
Homeless Prevention and Rapid Rehousing	14.257	114,403	111,613
U.S. Department of Labor:			
Acadiana Works -			
Workforce Investment Act Adult Program	17.258	996	-
U.S. Department of Transportation:			
Louisiana State Department of Transportation -			
Public Transportation	20.509	221,043	221,043
Louisiana Highway Safety Commission -			
Alcohol Traffic Safety and Drunk Driving			
Prevention Incentive Grant	20.601	140,958	-
Total Federal Awards		\$ 4,534,997	\$ 347,056

\*Indicates major federal award program.

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

NOTES TO SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
As of and For the Year Ended December 31, 2011

Note 1. General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of Iberia Parish Government and its discretely presented component units except Iberia Medical Center. Iberia Parish Government's reporting entity is defined in Note 1 of Notes to Financial Statements of the Parish's financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule.

Note 2. Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting which is described in Note 1 of Notes to Financial Statements of the Parish's financial statements.

Note 3. Relationship to Financial Statements

Federal awards revenues are reported in the Parish's financial statements as follows:

	Federal Sources
Primary Government:	
Major Governmental Funds -	
General Fund	\$ 570,133
Royalty Fund	862,275
Community Development Block Grant Fund	1,683,912
Other Governmental Funds -	
Road District No. 10 Fund	996
Disaster Relief Fund	18,885
HUD Section 8 Voucher Program Fund	823,268
Drug Court Fund	359,374
Family Focused Juvenile Drug Court Fund	184,898
Component Units:	
Fire Protection Maintenance District	37,280
Mosquito Abatement District	(9,244)
Airport Authority	38,322
	\$ 4,570,099

Note 4. Relationship to Federal Financial Reports

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports.

Note 5. Major Federal Awards

The dollar amount threshold of \$300,000 was used to distinguish between Type A and Type B federal programs. For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues and state funding from total expenditures.

Note 6. Coastal Impact Assistance Program

This program is now being reported under CFDA #15.668. However, during the year ended December 31, 2010, this program was reported under CFDA #15.246.

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
WATERWORKS DISTRICT NO. 3

SCHEDULE OF NUMBER OF UTILITY CUSTOMERS (UNAUDITED)  
December 31, 2011

Water meters in service -	
Residential	2,345
Commercial	84

IBERIA PARISH GOVERNMENT  
 NEW IBERIA, LOUISIANA  
 COMPONENT UNITS  
 WATERWORKS DISTRICT NO. 3

SCHEDULE OF INSURANCE IN FORCE (UNAUDITED)  
 December 31, 2011

<u>Insurance Agency</u>	<u>Insurance Coverage</u>	<u>Amount of Coverage</u>	<u>Policy Expiration</u>
LUBA	Worker's Compensation	\$1,000,000	03/01/2012
DJW Insurance Agency, Inc.	Commercial General Liability:		
	Each occurrence	\$1,000,000	05/05/2012
	Rented premises	100,000	05/05/2012
	Personal injury	1,000,000	05/05/2012
	General aggregate	2,000,000	05/05/2012
	Products	1,000,000	05/05/2012
	Automobile Liability	\$ 300,000	05/05/2012
	Pollution Liability	\$2,000,000	10/18/2013
	Property:		
	Building, contents and equipment	\$1,529,890	05/05/2012
	Boiler and machinery	1,529,890	05/05/2012
	Employee dishonesty	\$ 200,000	05/05/2012



IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
WATERWORKS DISTRICT NO. 3

SCHEDULE OF ACCOUNTS RECEIVABLE AGING (UNAUDITED)  
December 31, 2011

Number of days -	
Unbilled	\$ 24,350
0-30	63,189
31-60	738
61-90	7,009
Over 90	<u>-</u>
Total	\$ 95,286
Less allowance for doubtful accounts	<u>(3,525)</u>
Total per statement of net assets	<u>\$ 91,761</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
WATERWORKS DISTRICT NO. 3

SCHEDULE OF RATES FOR RESIDENTIAL AND COMMERCIAL CUSTOMERS (UNAUDITED)  
December 31, 2011

Residential -	
First 2,000 gallons	\$13.00
Over 2,000 gallons (per thousand gallons)	3.50
Commercial -	
First 3,000 gallons	\$21.00
Over 3,000 gallons (per thousand gallons)	3.50

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
WATERWORKS DISTRICT NO. 3

SCHEDULE OF RESTRICTED CASH BALANCES (UNAUDITED)  
December 31, 2011

Sinking Fund	\$ 176,228
Reserve Fund	130,338
Depreciation and Contingency Fund	47,120
Depreciation Fund	166,483
Deposit Fund	<u>279,293</u>
Total per statement of net assets	<u>\$ 799,462</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
WATERWORKS DISTRICT NO. 3

STATEMENTS OF NET ASSETS  
December 31, 2011 and 2010

ASSETS	<u>2011</u>	<u>2010</u>
Current assets:		
Cash	\$ 338,948	\$ 210,836
Investments	-	50,000
Accounts receivable	91,761	89,434
Due from other governmental agencies	137,416	-
Prepaid items	<u>-</u>	<u>25,499</u>
Total current assets	<u>\$ 568,125</u>	<u>\$ 375,769</u>
Noncurrent assets:		
Restricted assets	<u>\$ 799,462</u>	<u>\$ 736,489</u>
Capital and other assets:		
Non-depreciable	\$ 322,466	\$ 127,103
Depreciable, net	3,652,195	3,670,872
Bond issue costs, net	31,899	33,672
Other assets	<u>881</u>	<u>881</u>
Total capital and other assets	<u>\$ 4,007,441</u>	<u>\$ 3,832,528</u>
Total assets	<u><u>\$ 5,375,028</u></u>	<u><u>\$ 4,944,786</u></u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Current liabilities -		
Accounts and other payables	\$ 369,809	\$ 239,808
Accrued compensated absences payable	2,019	-
Bonds payable	<u>93,901</u>	<u>91,026</u>
Total current liabilities	<u>\$ 465,729</u>	<u>\$ 330,834</u>
Noncurrent liabilities -		
Accrued compensated absences payable	\$ 2,018	\$ -
Bonds payable	<u>2,071,126</u>	<u>2,165,136</u>
Total noncurrent liabilities	<u>\$ 2,073,144</u>	<u>\$ 2,165,136</u>
Total liabilities	<u>\$ 2,538,873</u>	<u>\$ 2,495,970</u>
Net assets:		
Invested in capital assets, net of related debt	\$ 1,809,634	\$ 1,541,813
Restricted	796,848	733,461
Unrestricted	<u>229,673</u>	<u>173,542</u>
Total net assets	<u>\$ 2,836,155</u>	<u>\$ 2,448,816</u>
Total liabilities and net assets	<u><u>\$ 5,375,028</u></u>	<u><u>\$ 4,944,786</u></u>