

**IBERIA PARISH GOVERNMENT**  
NEW IBERIA, LOUISIANA

FINANCIAL REPORT

DECEMBER 31, 2009

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

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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, 2009, 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 46%, 32%, and 77%, 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, 2009, 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 7, 2010, 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.

The Management's Discussion and Analysis, budgetary comparison schedules, and schedule of funding progress on pages 3 through 11 and pages 76 through 82 respectively, are not a required part of the basic financial statements, but are supplementary information required by accounting principles generally accepted in the United States of America. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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 158 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 156) 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 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.

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

New Iberia, Louisiana  
June 7, 2010

## 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 \$117.4 million (net assets). Of this amount, 34.5%, or \$40.5 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 \$5.0 million (4.3%) 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 \$48.2 million, an increase of \$0.7 million (1.5%) in comparison with the prior year. Approximately, 49.0% of this amount, \$23.6 million, is available for spending at the Parish's discretion (unreserved undesignated fund balance).
- Resources available for appropriation in the General Fund were \$0.1 million less than budget. Whereas, expenditures and transfers were approximately \$2.2 million less than budgeted for the year.
- As of the close of the fiscal year, the total fund balance for the General Fund was \$5.9 million. Of that amount, \$3.7 million was reserved and designated; the remaining \$2.2 million was unreserved.

#### **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 Sales Tax Fund, the Mosquito Control/Drainage Program Fund, the Disaster Relief Fund, the Royalty Fund, and the Texaco Royalty 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 2009, with comparative figures from 2008.

**TABLE I**  
 Iberia Parish Government  
 Condensed Statement of Net Assets  
 Governmental Activities  
 December 31, 2009 and 2008  
 (in millions)

	<u>2009</u>	<u>2008</u>
Assets:		
Current and other assets	\$ 54.0	\$ 53.3
Capital assets	81.5	78.0
Total assets	<u>\$ 135.5</u>	<u>\$ 131.3</u>
Liabilities:		
Current liabilities	\$ 5.8	\$ 6.0
Long-term liabilities	12.3	12.9
Total liabilities	<u>\$ 18.1</u>	<u>\$ 18.9</u>
Net assets:		
Invested in capital assets, net of related debt	\$ 72.9	\$ 74.2
Restricted	4.0	9.9
Unrestricted	<u>40.5</u>	<u>28.3</u>
Total net assets	<u>\$ 117.4</u>	<u>\$ 112.4</u>

The Parish's net assets at year end total \$117.4 million. Approximately, 62.1% (\$72.9 million) of the Parish's net assets as of December 31, 2009 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 3.4% of the Parish's net assets are subject to external restrictions on how they may be used. The remaining 34.5% (\$40.5 million) of net assets, referred to as unrestricted, may be used to meet the ongoing obligations of the Parish to citizens and creditors.

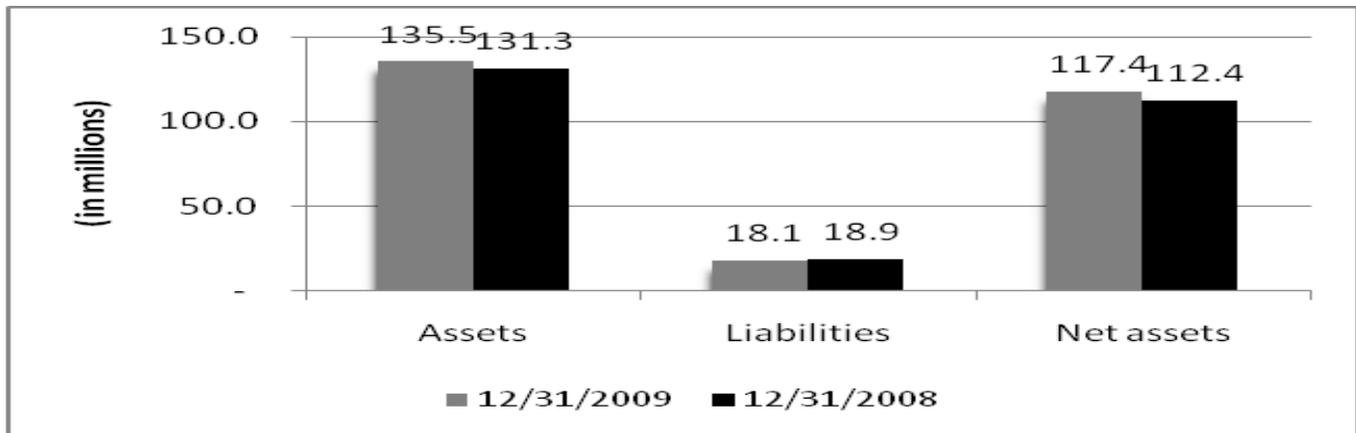


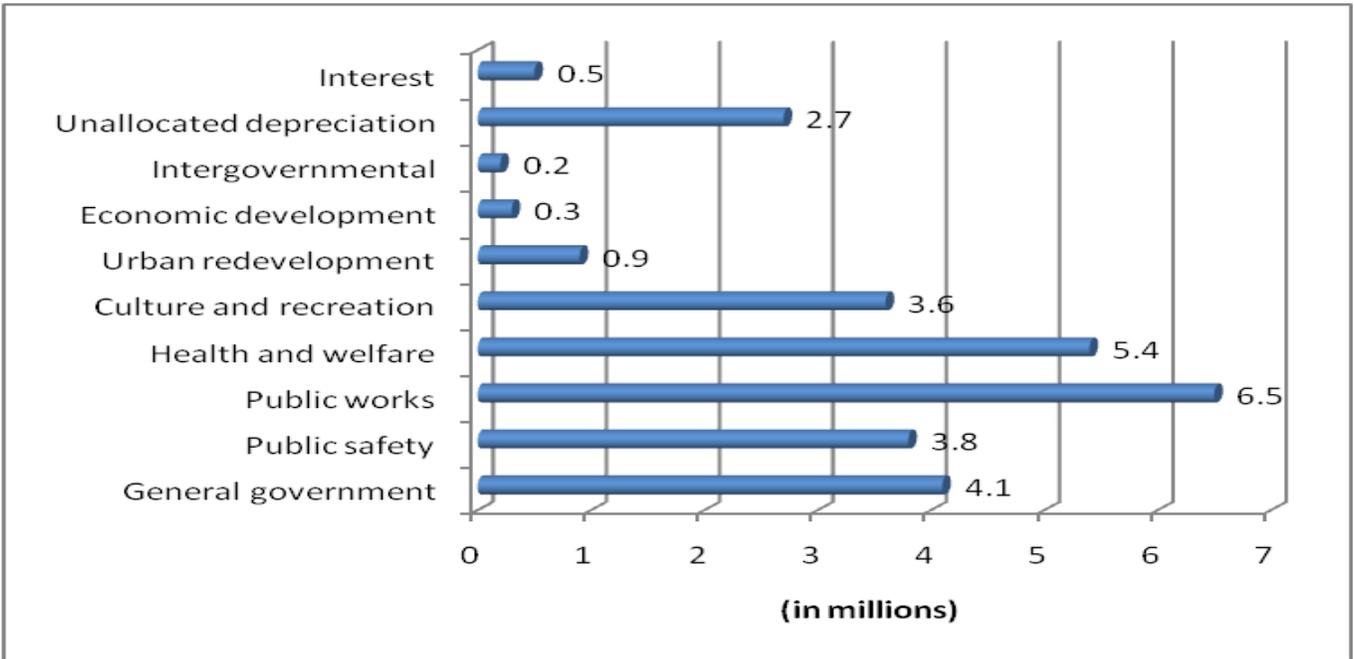
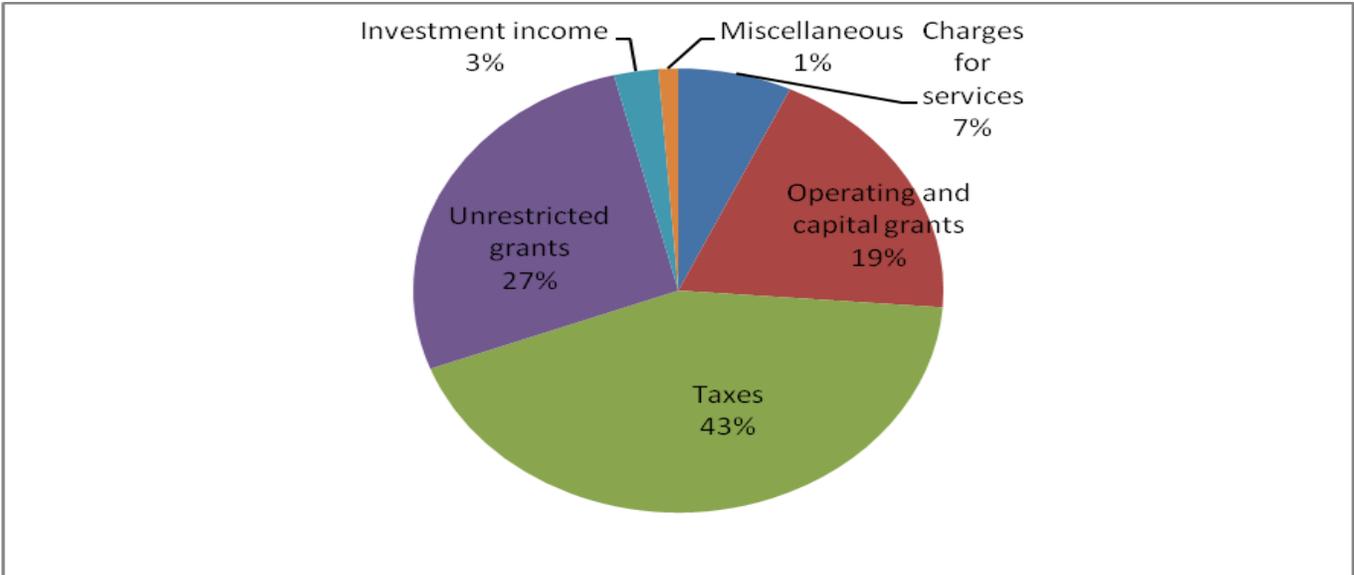
Table 2 below provides a summary of the changes in net assets for the year ended December 31, 2009, with comparative figures from 2008:

**TABLE 2**  
 Iberia Parish Government  
 Condensed Statement of Changes in Net Assets  
 Governmental Activities  
 For the Years Ended December 31, 2009 and 2008  
 (in millions)

	<u>2009</u>	<u>2008</u>
Revenues:		
Program revenues -		
Charges for services	\$ 2.3	\$ 2.3
Operating grants and contributions	5.1	5.8
Capital grants and contributions	1.3	2.0
General revenues -		
Property taxes	7.8	7.6
Sales and use taxes	6.3	6.9
Hotel/motel	0.2	0.2
Grants and contributions not restricted to specific purposes	8.9	8.8
Investment income	0.7	0.9
Miscellaneous	0.4	0.5
Total revenues	<u>\$ 33.0</u>	<u>\$ 35.0</u>
Expenses:		
General government	\$ 4.1	\$ 3.8
Public safety	3.8	2.5
Public works	6.5	9.3
Health and welfare	5.4	5.8
Culture and recreation	3.6	2.5
Urban redevelopment and housing	0.9	0.7
Economic development and assistance	0.3	0.2
Intergovernmental	0.2	1.0
Unallocated depreciation	2.7	2.7
Interest on long-term debt	0.5	0.4
Total expenses	<u>\$ 28.0</u>	<u>\$ 28.9</u>
Change in net assets	\$ 5.0	\$ 6.1
Net assets, January 1	<u>112.4</u>	<u>106.3</u>
Net assets, December 31	<u>\$ 117.4</u>	<u>\$ 112.4</u>

The Parish's total revenues were \$33.0 million and the total cost of all programs and services was \$28.0 million. Therefore, net assets increased \$5.0 million from operations during the year. As shown in the Statement of Activities, the amount that our taxpayers financed was \$19.3 million because some of the cost was paid by those who directly benefited from the programs (\$2.3 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$6.4 million). Program revenues only covered 31.1% 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 under \$6.5 million of resources applied thereto. Following that is health and welfare and general government.



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

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

The focus of the Parish’s governmental funds is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Parish’s financing requirements. In particular, *unreserved fund 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 \$48.2 million, an increase of \$0.7 million in comparison with

the prior year. Approximately 91.9% of this total amount (\$44.3 million) constitutes *unreserved fund balance*, which is available for spending at the Parish's discretion. The remainder of fund balance is *reserved* to indicate that it is not available for new spending because it has already been committed to: (1) payments of debt service (\$0.3 million), and (2) other miscellaneous (\$3.6 million).

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 \$5.9 million. Of that amount, \$0.5 million was reserved for emergency expenditures; \$3.0 million was reserved for public building maintenance; \$0.2 million was designated for subsequent year's expenditures; the remaining \$2.2 million was unreserved. Compared with total fund balance of \$5.1 million at the end of 2008, fund balance increased approximately \$0.8 million during 2009.

*Propriety 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 \$0.9 million, which increased approximately \$0.2 during 2009.

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

The total difference between the original General Fund budget and the final amended budget was an increase in revenue sources of \$2.1 million. Supplemental appropriations totaling \$3.2 million were approved during the year by the Parish's governing body for various programs. The adjustments were funded from prior year available balances and supplemental grants awarded during the year.

When actual results for 2009 are compared with the final budget, revenue collections, including transfers, were less than projections by \$0.1 million and expenditures and transfers were \$2.2 million less than the amount appropriated; a positive variance of \$2.1 million.

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

*Capital Assets:* The Parish's investment in capital assets as of December 31, 2009 amounts to \$81.5 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 \$3.5 million. This is attributable to net additions of assets of \$7.3 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, 2009 and 2008  
(in millions)

	2009	2008
Land	\$ 2.4	\$ 2.2
Land improvements	0.0	0.0
Buildings and improvements	10.1	10.2
Furniture and equipment	2.8	2.5
Infrastructure	60.0	62.4
Construction in progress	6.2	0.7
	\$ 81.5	\$ 78.0

During the current fiscal year, land valued at \$0.2 million was purchased. Other current year major capital asset additions included the completion of an economic development facility with grant funding (\$0.6 million), various equipment purchases (\$1.0 million), and road improvements which were in progress at year end (\$6.1 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 \$11.6 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, 2009 and 2008  
(in millions)

	2009	2008
General obligation bonds	\$ 1.9	\$ 2.0
Road improvement bonds	9.0	9.5
Certificates of indebtedness	0.2	0.4
Paving certificates	0.5	0.5
Capital leases	0.7	0.9
Accrued compensated absences	0.3	0.3
Claims payable	0.5	0.7
	\$ 13.1	\$ 14.3

The Parish's total debt decreased during the year by \$1.2 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 \$0.1 million.

As of December 31, 2009, the Parish's bonds are rated by Standard & Poors as A.

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

Ad valorem taxes:	
Assessed valuation, 2009 tax roll	\$570,798,529
Debt Limit: 10% of assessed valuation (for any one purpose)	\$ 57,079,853
Debt outstanding by purpose:	
Library	\$ 1,920,000
Road improvements	8,975,000

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 2010 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 46.4% of budgeted revenues for 2010. Occupational licenses for businesses and insurance agencies, building, electric, driveway and public works permits make up 21.5%, revenues derived from federal and state grants make up another 8.3%, and operating transfer appropriations account for 5.6%.

Appropriations in the General Fund budget total \$6.7 million, a decrease of 29.5% over the final 2009 budget of \$9.5 million.

If budget estimates are met, the Parish's budgetary General Fund balance is expected to remain at the same level by the close of 2010.

#### **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, 2009

ASSETS	<u>Primary Government Governmental Activities</u>	<u>Component Units</u>
Cash	\$ 38,570,328	\$ 17,075,660
Investments	5,004,580	879,348
Accounts receivable	17,564	7,724,175
Taxes receivable	5,596,329	1,311,618
Accrued interest receivable	22,235	1,383
Assessments receivable	419,397	166,530
Due from primary government	-	400,630
Due from component units	77,740	-
Due from other governmental agencies	4,153,881	580,953
Inventories	-	1,299,122
Prepaid items	-	466,067
Deferred debits	77,711	263,043
Investments in joint ventures	-	558,137
Restricted assets	-	10,445,074
Other assets	-	269,448
Capital assets:		
Non-depreciable	8,557,250	6,912,169
Depreciable, net	<u>72,978,436</u>	<u>56,803,252</u>
Total assets	<u><u>\$ 135,475,451</u></u>	<u><u>\$ 105,156,609</u></u>

LIABILITIES AND NET ASSETS	<u>Primary Governmental Activities</u>	<u>Component Units</u>
<b>Liabilities:</b>		
Accounts and other payables	\$ 2,267,482	\$ 9,829,024
Retainage payable	502,257	-
Due to primary government	-	77,740
Due to component units	400,630	-
Due to other governmental agencies	279,015	67,152
Deposits	41,609	-
Deferred revenue	531,312	233,998
Long-term liabilities -		
Portion due or payable within one year:		
Bonds payable	600,000	2,473,333
Certificates of indebtedness payable, net	193,459	-
Paving and sewerage certificates	61,435	22,542
Capital leases payable	303,725	743,458
Accrued compensated absences	159,873	103,228
Claims payable	431,033	-
Portion due or payable after one year:		
Bonds payable	10,295,000	17,906,298
Paving and sewerage certificates	394,049	157,796
Capital leases payable	389,108	828,382
Accrued compensated absences	159,874	103,228
Other post employment benefits payable	907,436	381,447
Claims payable	143,678	-
Total liabilities	<u>\$ 18,060,975</u>	<u>\$ 32,927,626</u>
<b>Net assets:</b>		
Invested in capital assets, net of related debt	\$ 72,927,514	\$ 44,341,536
Restricted for -		
Debt service	271,313	3,054,770
Other	3,697,467	-
Unrestricted	<u>40,518,182</u>	<u>24,832,677</u>
Total net assets	<u>\$ 117,414,476</u>	<u>\$ 72,228,983</u>
Total liabilities and net assets	<u><u>\$ 135,475,451</u></u>	<u><u>\$ 105,156,609</u></u>

See Notes to Basic Financial Statements.

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2009

Function/Program	Expenses
<b>Primary government:</b>	
Governmental activities -	
General government	\$ 4,065,380
Public safety	3,805,374
Public works	6,495,309
Health and welfare	5,385,277
Culture and recreation	3,588,609
Urban redevelopment and housing	903,646
Economic development and assistance	280,767
Intergovernmental	161,381
Unallocated depreciation	2,753,415
Interest on long-term debt	512,482
Total primary government	\$ 27,951,640
<b>Component units:</b>	
Fire Protection Maintenance District	\$ 2,051,420
Mosquito Abatement District	2,902,765
Communications District	475,873
Recreation and Playground Commission	1,855,700
Tourist Commission	406,975
Recreation District No. 8	8
Sewerage District No. 1	2,733,505
Iberia Parish Airport Authority	1,817,761
Acadiana Fairgrounds Commission	579,992
Waterworks District No. 1	7,885
Waterworks District No. 3	973,855
Iberia Medical Center	53,563,646
Total component units	\$ 67,369,385
<b>General revenues:</b>	
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	
Net assets, ending	

See Notes to Basic Financial Statements.

Program Revenues			Net (Expense) Revenue and Change in Net Assets	
Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
\$ 2,015,469	\$ 41,243	\$ 12,307	\$ (1,996,361)	\$ -
104,854	1,259,072	-	(2,441,448)	-
36,885	1,438,167	11,184	(5,009,073)	-
125,278	1,556,314	-	(3,703,685)	-
21,454	104,797	1,124,484	(2,337,874)	-
-	688,002	33,765	(181,879)	-
-	-	58,469	(222,298)	-
-	-	-	(161,381)	-
-	-	-	(2,753,415)	-
-	-	-	(512,482)	-
<u>\$ 2,303,940</u>	<u>\$ 5,087,595</u>	<u>\$ 1,240,209</u>	<u>\$ (19,319,896)</u>	<u>\$ -</u>
\$ -	\$ -	\$ 420,189	\$ -	\$ (1,631,231)
-	3,315,556	-	-	412,791
846,562	66,033	-	-	436,722
82,829	145,345	123,133	-	(1,504,393)
-	6,166	-	-	(400,809)
-	-	-	-	(8)
1,576,455	-	163,228	-	(993,822)
1,219,310	-	491,000	-	(107,451)
255,925	163,203	-	-	(160,864)
-	-	-	-	(7,885)
844,299	-	804,545	-	674,989
53,800,677	-	17,524	-	254,555
<u>\$ 58,626,057</u>	<u>\$ 3,696,303</u>	<u>\$ 2,019,619</u>	<u>\$ -</u>	<u>\$ (3,027,406)</u>
			\$ 7,822,995	\$ 1,879,720
			6,237,930	1,610,963
			195,635	207,612
			-	80,795
			8,930,863	385,513
			714,265	488,164
			430,393	1,579,858
			<u>\$ 24,332,081</u>	<u>\$ 6,232,625</u>
			\$ 5,012,185	\$ 3,205,219
			112,402,291	69,023,764
			<u>\$ 117,414,476</u>	<u>\$ 72,228,983</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2009

ASSETS	General	Sales Tax
Cash	\$ 3,172,936	\$ 4,962,256
Investments	-	-
Accounts receivable	10,724	-
Taxes receivable	2,259,937	-
Accrued interest receivable	-	-
Assessments receivable	-	-
Due from other funds	247,007	514,229
Due from component units	22,740	-
Advance to component units	-	-
Due from other governmental agencies	918,056	95,811
Total assets	\$ 6,631,400	\$ 5,572,296
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts and other payables	\$ 563,952	\$ 146,081
Retainage payable	30,426	-
Due to other funds	512	5,548
Due to component units	-	-
Due to other governmental agencies	113,301	-
Deposits	2,307	-
Deferred revenue	43,100	-
Total liabilities	\$ 753,598	\$ 151,629
Fund balances:		
Reserved for -		
Debt service	\$ -	\$ -
Emergency expenditures	515,153	-
Noncurrent receivable	-	-
Public building maintenance	2,942,678	-
Purchase of books	-	-
Designated for subsequent year's expenditures	197,709	586,263
Unreserved, undesignated	2,222,262	4,834,404
Total fund balances	\$ 5,877,802	\$ 5,420,667
Total liabilities and fund balances	\$ 6,631,400	\$ 5,572,296

See Notes to Basic Financial Statements.

Mosquito Control/ Drainage Program	Disaster Relief	Royalty	Texaco Royalty	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 121,301	\$ 12,188,439	\$ 139,827	\$ 16,524,140	\$ 37,108,899
-	-	-	4,948,536	56,044	5,004,580
-	-	-	-	6,840	17,564
-	-	-	-	3,336,392	5,596,329
-	-	-	22,235	-	22,235
-	-	-	-	419,397	419,397
-	-	-	-	300,338	1,061,574
-	-	-	-	-	22,740
-	-	55,000	-	-	55,000
94,850	556,269	1,288,772	-	621,044	3,574,802
<u>\$ 94,850</u>	<u>\$ 677,570</u>	<u>\$ 13,532,211</u>	<u>\$ 5,110,598</u>	<u>\$ 21,264,195</u>	<u>\$ 52,883,120</u>
\$ -	\$ -	\$ 7,162	\$ -	\$ 1,485,537	\$ 2,202,732
-	-	59,541	-	412,290	502,257
-	500,000	249,055	-	306,459	1,061,574
94,850	-	-	-	-	94,850
-	-	-	-	165,714	279,015
-	-	4,958	-	34,344	41,609
-	-	-	-	488,212	531,312
<u>\$ 94,850</u>	<u>\$ 500,000</u>	<u>\$ 320,716</u>	<u>\$ -</u>	<u>\$ 2,892,556</u>	<u>\$ 4,713,349</u>
\$ -	\$ -	\$ -	\$ -	\$ 329,381	\$ 329,381
-	-	-	-	-	515,153
-	-	55,000	-	-	55,000
-	-	-	-	-	2,942,678
-	-	-	-	68,863	68,863
-	-	12,430,813	-	7,390,841	20,605,626
-	177,570	725,682	5,110,598	10,582,554	23,653,070
<u>\$ -</u>	<u>\$ 177,570</u>	<u>\$ 13,211,495</u>	<u>\$ 5,110,598</u>	<u>\$ 18,371,639</u>	<u>\$ 48,169,771</u>
<u>\$ 94,850</u>	<u>\$ 677,570</u>	<u>\$ 13,532,211</u>	<u>\$ 5,110,598</u>	<u>\$ 21,264,195</u>	<u>\$ 52,883,120</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
December 31, 2009

Total fund balances - governmental funds		\$ 48,169,771
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		77,711
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital assets, net		81,535,686
Long-term liabilities are not due and payable in the current period and are therefore not reported in the governmental funds.		
Accrued interest payable	\$ (58,068)	
Bonds and certificates payable, net	(11,543,943)	
Capital leases payable	(692,833)	
Accrued compensated absences payable	(319,747)	
Other post employment benefits payable	<u>(907,436)</u>	(13,522,027)
Because some revenues are not considered measurable at year-end, they are not considered "available" revenues in the governmental funds.		
Sales taxes		273,299
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>880,036</u>
Net assets of governmental activities		<u><u>\$ 117,414,476</u></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, 2009

	General	Sales Tax
Revenues:		
Taxes -		
Ad valorem	\$ 3,175,081	\$ -
Sales and use	-	2,947,785
Hotel/motel	-	-
Licenses and permits	1,431,064	-
Intergovernmental -		
Federal	1,394,468	77,766
State	939,584	-
Local	59,968	-
Charges for services	223,473	-
Fines and forfeitures	304,148	-
Investment income	40,185	36,551
Miscellaneous	175,290	38,264
Total revenues	\$ 7,743,261	\$ 3,100,366
Expenditures:		
Current -		
General government	\$ 3,449,769	\$ 69,359
Public safety	1,139,885	-
Public works	143,904	2,455,935
Health and welfare	275,702	-
Culture and recreation	353,577	-
Urban redevelopment and housing	144,833	-
Economic development and assistance	22,978	-
Debt service	-	142,551
Capital outlay	972,003	350,444
Total expenditures	\$ 6,502,651	\$ 3,018,289
Excess (deficiency) of revenues over expenditures	\$ 1,240,610	\$ 82,077
Other financing sources (uses):		
Transfers from other funds	\$ 293,490	\$ 20,589
Transfers to other funds	(751,411)	(29,331)
Proceeds from issuance of debt	-	-
Proceeds from sale of assets	-	-
Total other financing sources (uses)	\$ (457,921)	\$ (8,742)
Net change in fund balances	\$ 782,689	\$ 73,335
Fund balances, beginning	5,095,113	5,347,332
Fund balances, ending	\$ 5,877,802	\$ 5,420,667

See Notes to Basic Financial Statements.

<u>Mosquito Control/ Drainage Program</u>	<u>Disaster Relief</u>	<u>Royalty</u>	<u>Texaco Royalty</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ 4,647,914	\$ 7,822,995
3,371,358	-	-	-	-	6,319,143
-	-	-	-	195,635	195,635
-	-	-	-	-	1,431,064
-	10,238	77,232	-	1,859,833	3,419,537
-	-	8,070,872	-	1,988,563	10,999,019
-	-	-	-	796,157	856,125
-	-	-	-	225,621	449,094
-	-	-	-	302,169	606,317
-	9,624	102,066	201,239	310,338	700,003
-	-	27,435	-	458,055	699,044
<u>\$ 3,371,358</u>	<u>\$ 19,862</u>	<u>\$ 8,277,605</u>	<u>\$ 201,239</u>	<u>\$ 10,784,285</u>	<u>\$ 33,497,976</u>
\$ -	\$ -	\$ 1,590	\$ -	\$ 319,245	\$ 3,839,963
-	-	-	-	1,637,029	2,776,914
-	29,312	-	-	3,333,555	5,962,706
3,371,358	-	219,021	-	1,515,470	5,381,551
-	-	110,622	-	1,708,836	2,173,035
-	-	-	-	721,213	866,046
-	-	-	-	214,365	237,343
-	-	-	-	1,760,485	1,903,036
-	-	1,469,931	-	6,955,848	9,748,226
<u>\$ 3,371,358</u>	<u>\$ 29,312</u>	<u>\$ 1,801,164</u>	<u>\$ -</u>	<u>\$ 18,166,046</u>	<u>\$ 32,888,820</u>
<u>\$ -</u>	<u>\$ (9,450)</u>	<u>\$ 6,476,441</u>	<u>\$ 201,239</u>	<u>\$ (7,381,761)</u>	<u>\$ 609,156</u>
\$ -	\$ -	\$ 299,760	\$ -	\$ 2,559,155	\$ 3,172,994
-	-	(1,465,861)	(299,760)	(626,631)	(3,172,994)
-	-	-	-	91,477	91,477
-	-	-	-	500	500
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,166,101)</u>	<u>\$ (299,760)</u>	<u>\$ 2,024,501</u>	<u>\$ 91,977</u>
\$ -	\$ (9,450)	\$ 5,310,340	\$ (98,521)	\$ (5,357,260)	\$ 701,133
-	187,020	7,901,155	5,209,119	23,728,899	47,468,638
<u>\$ -</u>	<u>\$ 177,570</u>	<u>\$ 13,211,495</u>	<u>\$ 5,110,598</u>	<u>\$ 18,371,639</u>	<u>\$ 48,169,771</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, 2009

Net change in fund balances - total governmental funds \$ 701,133

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)	
Loss on refunding amortized	<u>(2,633)</u>	(13,155)

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	7,292,348	
Depreciation	<u>(3,761,109)</u>	3,531,239

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	4,893	
Increase in compensated absences payable	(16,372)	
Increase in other post employment benefits payable	<u>(420,463)</u>	(431,942)

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	(91,477)	
Principal payments	<u>1,135,404</u>	1,043,927

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

Sales taxes		(25,411)
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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, 2009

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.

206,394

Change in net assets of governmental activities

\$ 5,012,185

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, 2009

ASSETS

Current assets:

Cash \$ 1,461,429

Total current assets \$ 1,461,429

LIABILITIES AND NET ASSETS

Liabilities:

Current liabilities -

Accounts payable \$ 6,682

Claims payable 431,033

Total current liabilities \$ 437,715

Noncurrent liabilities -

Claims payable 143,678

Total liabilities \$ 581,393

Net assets:

Unrestricted 880,036

Total liabilities and net assets \$ 1,461,429

See Notes to Basic Financial Statements.

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF REVENUES, EXPENSES, AND  
CHANGE IN FUND NET ASSETS  
PROPRIETARY FUNDS  
GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2009

Operating revenues:	
Charges for services	<u>\$ 628,416</u>
Operating expenses:	
Administrative costs	\$ 54,037
Professional fees	154,390
Premiums	141,101
Insurance claims	<u>86,756</u>
Total operating expenses	<u>\$ 436,284</u>
Operating income	\$ 192,132
Nonoperating revenue:	
Investment income	<u>14,262</u>
Change in net assets	\$ 206,394
Net assets, beginning	<u>673,642</u>
Net assets, ending	<u><u>\$ 880,036</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, 2009

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from insured	\$ 628,416
Payments for claims	<u>(558,270)</u>

Net cash provided by operating activities	\$ 70,146
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CASH FLOWS FROM INVESTING ACTIVITIES

Investment income	<u>14,262</u>
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Net increase in cash	\$ 84,408
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Balance, beginning of the year	<u>1,377,021</u>
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Balance, end of the year	<u><u>\$ 1,461,429</u></u>
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RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY  
OPERATING ACTIVITIES

Operating income	\$ 192,132
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Adjustments to reconcile operating income to net  
cash provided by operating activities:

Change in assets and liabilities -

Accounts payable	(309)
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Claims payable	<u>(121,677)</u>
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Net cash provided by operating activities	<u><u>\$ 70,146</u></u>
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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, 2009

ASSETS	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission
Cash	\$ 2,510,365	\$ 3,760,642	\$ 2,090,282	\$ 503,405
Investments	-	-	-	879,348
Accounts receivable	-	-	96,953	-
Taxes receivable	1,311,618	-	-	-
Accrued interest receivable	-	-	-	1,383
Assessments receivable	-	-	-	-
Due from primary government	-	400,630	-	-
Due from other component units	-	-	-	-
Due from other governmental agencies	58,883	26,613	-	199,458
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Investments in joint ventures	-	-	-	-
Bond issuance costs, net	-	-	-	-
Restricted assets	-	-	-	-
Other assets	-	-	-	-
Capital assets:				
Non-depreciable	342,978	131,865	-	1,594,267
Depreciable, net	3,086,740	187,010	155,102	2,627,715
Total assets	<u>\$ 7,310,584</u>	<u>\$ 4,506,760</u>	<u>\$ 2,342,337</u>	<u>\$ 5,805,576</u>
<b>LIABILITIES AND NET ASSETS</b>				
<b>Liabilities:</b>				
Accounts and other payables	\$ 97,586	\$ 93,796	\$ 20,421	\$ 93,497
Accrued compensated absences payable	24,476	20,517	-	61,094
Other post employment benefits payable	93,955	42,139	-	110,322
Due to primary government	8,332	-	1,091	801
Due to other component units	-	-	-	12
Advance from primary government	-	-	-	-
Due to other governmental agencies	67,152	-	-	-
Deferred revenue	-	-	-	-
Capital leases payable	-	-	-	-
Sewerage certificates payable	-	-	-	-
Revenue bonds payable	-	-	-	-
Total liabilities	<u>\$ 291,501</u>	<u>\$ 156,452</u>	<u>\$ 21,512</u>	<u>\$ 265,726</u>
<b>Net assets:</b>				
Invested in capital assets, net of related debt	\$ 3,429,718	\$ 318,875	\$ 155,102	\$ 4,221,982
Restricted for debt service	-	-	-	-
Unrestricted	3,589,365	4,031,433	2,165,723	1,317,868
Total net assets	<u>\$ 7,019,083</u>	<u>\$ 4,350,308</u>	<u>\$ 2,320,825</u>	<u>\$ 5,539,850</u>
Total liabilities and net assets	<u>\$ 7,310,584</u>	<u>\$ 4,506,760</u>	<u>\$ 2,342,337</u>	<u>\$ 5,805,576</u>

Tourist Commission	Recreation District No. 8	Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	Waterworks District No. 1	
\$ 458,028	\$ 381,085	\$ 1,830,000	\$ 143,907	\$ 35,212	\$ -	
-	-	-	-	-	-	
-	-	541,628	221,794	-	-	
-	-	-	-	-	-	
-	-	166,530	-	-	-	
-	-	-	-	-	-	
-	12	-	-	-	-	
110,714	-	8,835	42,881	47,766	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	19,973	-	-	-	
-	-	1,961,017	38,561	-	-	C
-	-	-	-	-	-	
196,503	-	76,408	1,831,036	709,000	-	O
497,094	-	7,370,714	12,747,802	2,159,677	181,358	N
<u>\$ 1,262,339</u>	<u>\$ 381,097</u>	<u>\$ 11,975,105</u>	<u>\$ 15,025,981</u>	<u>\$ 2,951,655</u>	<u>\$ 181,358</u>	
						T
						I
\$ 10,491	\$ -	\$ 148,930	\$ 248,299	\$ 6,574	\$ -	N
6,530	-	41,777	23,571	28,491	-	
22,112	-	53,758	33,946	25,215	-	U
4,011	-	1,945	6,560	-	-	
-	-	-	-	-	-	E
-	-	-	55,000	-	-	
-	-	-	-	-	-	D
-	-	166,530	61,718	5,750	-	
-	-	5,586	-	-	-	
-	-	180,338	-	-	-	
-	-	2,515,000	1,757,000	-	-	
<u>\$ 43,144</u>	<u>\$ -</u>	<u>\$ 3,113,864</u>	<u>\$ 2,186,094</u>	<u>\$ 66,030</u>	<u>\$ -</u>	
\$ 693,597	\$ -	\$ 7,447,122	\$ 12,821,838	\$ 2,868,677	\$ 181,358	
-	-	163,241	30,032	-	-	
525,598	381,097	1,250,878	(11,983)	16,948	-	
<u>\$ 1,219,195</u>	<u>\$ 381,097</u>	<u>\$ 8,861,241</u>	<u>\$ 12,839,887</u>	<u>\$ 2,885,625</u>	<u>\$ 181,358</u>	
<u>\$ 1,262,339</u>	<u>\$ 381,097</u>	<u>\$ 11,975,105</u>	<u>\$ 15,025,981</u>	<u>\$ 2,951,655</u>	<u>\$ 181,358</u>	

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF NET ASSETS (CONTINUED)  
ALL DISCRETELY PRESENTED COMPONENT UNITS  
December 31, 2009

ASSETS	Waterworks District No. 3	Iberia Medical Center	Total
Cash	\$ 410,040	\$ 4,952,694	\$ 17,075,660
Investments	-	-	879,348
Accounts receivable	90,095	6,773,705	7,724,175
Taxes receivable	-	-	1,311,618
Accrued interest receivable	-	-	1,383
Assessments receivable	-	-	166,530
Due from primary government	-	-	400,630
Due from other component units	-	-	12
Due from other governmental agencies	85,803	-	580,953
Inventories	-	1,299,122	1,299,122
Prepaid items	12,459	453,608	466,067
Investments in joint ventures	-	558,137	558,137
Bond issuance costs, net	-	243,070	263,043
Restricted assets	453,845	7,991,651	10,445,074
Other assets	881	268,567	269,448
Capital assets:			
Non-depreciable	68,140	1,961,972	6,912,169
Depreciable, net	3,679,357	24,110,683	56,803,252
Total assets	<u>\$ 4,800,620</u>	<u>\$ 48,613,209</u>	<u>\$ 105,156,621</u>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Liabilities:</b>			
Accounts and other payables	\$ 275,780	\$ 8,833,650	\$ 9,829,024
Accrued compensated absences payable	-	-	206,456
Other post employment benefits payable	-	-	381,447
Due to primary government	-	-	22,740
Due to other component units	-	-	12
Advance from primary government	-	-	55,000
Due to other governmental agencies	-	-	67,152
Deferred revenue	-	-	233,998
Capital lease payable	-	1,566,254	1,571,840
Sewerage certificates payable	-	-	180,338
Revenue bonds payable	841,464	15,266,167	20,379,631
Total liabilities	<u>\$ 1,117,244</u>	<u>\$ 25,666,071</u>	<u>\$ 32,927,638</u>
<b>Net assets:</b>			
Invested in capital assets, net of related debt	\$ 2,963,033	\$ 9,240,234	\$ 44,341,536
Restricted for debt service	202,117	2,659,380	3,054,770
Unrestricted	518,226	11,047,524	24,832,677
Total net assets	<u>\$ 3,683,376</u>	<u>\$ 22,947,138</u>	<u>\$ 72,228,983</u>
Total liabilities and net assets	<u>\$ 4,800,620</u>	<u>\$ 48,613,209</u>	<u>\$ 105,156,621</u>

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, 2009

	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission
Expenses	\$ 2,051,420	\$ 2,902,765	\$ 475,873	\$ 1,855,700
Program revenues:				
Charges for services	-	-	846,562	82,829
Operating grants and contributions	-	3,315,556	66,033	145,345
Capital grants and contributions	420,189	-	-	123,133
Net program revenues (expenses)	<u>\$ (1,631,231)</u>	<u>\$ 412,791</u>	<u>\$ 436,722</u>	<u>\$ (1,504,393)</u>
General revenues:				
Taxes -				
Property	\$ 1,879,709	\$ -	\$ -	\$ -
Sales and use	-	-	-	1,610,963
Hotel/motel	-	-	-	-
State revenue sharing	80,795	-	-	-
State shared revenue	-	-	-	-
Other	87,961	-	-	-
Investment income	28,963	37,113	18,312	26,279
Miscellaneous	19,514	57	40	122,856
Total general revenues	<u>\$ 2,096,942</u>	<u>\$ 37,170</u>	<u>\$ 18,352</u>	<u>\$ 1,760,098</u>
Change in net assets	\$ 465,711	\$ 449,961	\$ 455,074	\$ 255,705
Net assets, beginning	<u>6,553,372</u>	<u>3,900,347</u>	<u>1,865,751</u>	<u>5,284,145</u>
Net assets, ending	<u><u>\$ 7,019,083</u></u>	<u><u>\$ 4,350,308</u></u>	<u><u>\$ 2,320,825</u></u>	<u><u>\$ 5,539,850</u></u>

Tourist Commission	Recreation District No. 8	Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	Waterworks District No. 1	
\$ 406,975	\$ 8	\$ 2,733,505	\$ 1,817,761	\$ 579,992	\$ 7,885	
-	-	1,576,455	1,219,310	255,925	-	
6,166	-	-	-	163,203	-	
-	-	163,228	491,000	-	-	C
<u>\$ (400,809)</u>	<u>\$ (8)</u>	<u>\$ (993,822)</u>	<u>\$ (107,451)</u>	<u>\$ (160,864)</u>	<u>\$ (7,885)</u>	O
						N
\$ -	\$ 11	\$ -	\$ -	\$ -	\$ -	T
-	-	-	-	-	-	
207,612	-	-	-	-	-	I
-	-	-	-	-	-	
100,700	-	-	-	196,852	-	N
-	-	-	-	-	-	
5,645	3,801	47,553	1,931	215	-	U
2,103	-	853,275	208,577	2,104	-	
<u>\$ 316,060</u>	<u>\$ 3,812</u>	<u>\$ 900,828</u>	<u>\$ 210,508</u>	<u>\$ 199,171</u>	<u>\$ -</u>	E
\$ (84,749)	\$ 3,804	\$ (92,994)	\$ 103,057	\$ 38,307	\$ (7,885)	D
<u>1,303,944</u>	<u>377,293</u>	<u>8,954,235</u>	<u>12,736,830</u>	<u>2,847,318</u>	<u>189,243</u>	
<u>\$ 1,219,195</u>	<u>\$ 381,097</u>	<u>\$ 8,861,241</u>	<u>\$ 12,839,887</u>	<u>\$ 2,885,625</u>	<u>\$ 181,358</u>	

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF ACTIVITIES (CONTINUED)  
ALL DISCRETELY PRESENTED COMPONENT UNITS  
For the Year Ended December 31, 2009

	Waterworks District No. 3	Iberia Medical Center	Total
Expenses	\$ 973,855	\$ 53,563,646	\$ 67,369,385
Program revenues:			
Charges for services	844,299	53,800,677	58,626,057
Operating grants and contributions	-	-	3,696,303
Capital grants and contributions	804,545	17,524	2,019,619
Net program revenues (expenses)	\$ 674,989	\$ 254,555	\$ (3,027,406)
General revenues:			
Taxes -			
Property	\$ -	\$ -	\$ 1,879,720
Sales and use	-	-	1,610,963
Hotel/motel	-	-	207,612
State revenue sharing	-	-	80,795
State shared revenue	-	-	297,552
Other	-	-	87,961
Investment income	14,402	303,950	488,164
Miscellaneous	3,142	368,190	1,579,858
Total general revenues	\$ 17,544	\$ 672,140	\$ 6,232,625
Change in net assets	\$ 692,533	\$ 926,695	\$ 3,205,219
Net assets, beginning	2,990,843	22,020,443	69,023,764
Net assets, ending	\$ 3,683,376	\$ 22,947,138	\$ 72,228,983

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.

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.

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.

## NOTES TO BASIC FINANCIAL STATEMENTS

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 seven 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.

### 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

## NOTES TO BASIC FINANCIAL STATEMENTS

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 - 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

## NOTES TO BASIC FINANCIAL STATEMENTS

accounts for all financial resources of the government, except those required to be accounted for in another fund.

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.

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

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.

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:

## NOTES TO BASIC FINANCIAL STATEMENTS

### 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 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, 2009.

### 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

## NOTES TO BASIC FINANCIAL STATEMENTS

criteria specified in the Statement are stated at fair value. Investments which do not meet the requirements are stated at cost. These investments include time certificates of deposit and amounts invested in LAMP.

### Custodial credit risk:

#### Deposits -

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 \$52,728,915 at year end. FDIC coverage amounted to \$250,000 with the remaining deposit amount of \$52,478,915 being covered by pledged securities. Accordingly, the Parish had no custodial credit risk related to its deposits at December 31, 2009.

#### Investments :

The Parish is exposed to custodial credit risk as it relates to investments 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. Investment balances amounted to \$5,702,203 at year end. FDIC coverage amounted to \$250,000 with the remaining deposit amount of \$5,452,203 being covered by pledged securities. Accordingly, the Parish had no custodial credit risk related to its investments at December 31, 2009.

### 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 fund balance reserve account 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 reserve.

### Receivables:

Accounts receivable for the Airport Authority 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:

NOTES TO BASIC FINANCIAL STATEMENTS

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.

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, certificates of indebtedness, 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

## NOTES TO BASIC FINANCIAL STATEMENTS

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.

### 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, certificates of indebtedness, 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."

NOTES TO BASIC FINANCIAL STATEMENTS

Fund financial statements -

Governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Proprietary fund equity is classified the same as in the government-wide statements.

Interfund transfers:

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

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.

NOTES TO BASIC FINANCIAL STATEMENTS

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.

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.

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 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.

## NOTES TO BASIC FINANCIAL STATEMENTS

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 1979 - This fund was originally set up to accumulate monies for the repayment of paving certificates. The certificates have been paid off.

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.

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

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

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

Nonexpendable Library Trust Fund - These funds are 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.

NOTES TO BASIC FINANCIAL STATEMENTS

Note 3. Interfund Receivable and Payable Balances

Interfund receivable and payable balances at December 31, 2009 consist of the following:

	Receivable	Payable
General Fund	\$ 247,007	\$ 512
Sales Tax Fund	514,229	5,548
Disaster Relief Fund	-	500,000
Royalty Fund	-	249,055
Other Governmental Funds	300,338	306,459
Totals	\$ 1,061,574	\$ 1,061,574

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, 2009 consist of the following:

	Transfers In	Transfers Out
General Fund	\$ 293,490	\$ 751,411
Sales Tax Fund	20,589	29,331
Royalty Fund	299,760	1,465,861
Texaco Royalty Fund	-	299,760
Other Governmental Funds	2,559,155	626,631
Totals	\$ 3,172,994	\$ 3,172,994

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 2009 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	\$	59,968
Parish Wide Drainage Fund -		
Transfer from Mosquito Abatement District to fund drainage projects		780,141
Mosquito Abatement District -		
Transfer from Mosquito Control/Drainage Program Fund to fund mosquito control operations		3,315,556
Recreation District No. 1 -		
Equipment/construction project funded by Royalty Fund		161,381
Transfer from Royalty Fund to fund a portion of recreation projects		9,000
Sewerage District No. 1 -		
Equipment funded by grant funding awarded to primary government		163,228
Airport Authority -		
Equipment/construction project funded by grant funding awarded to primary government		63,650

NOTES TO BASIC FINANCIAL STATEMENTS

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

Receivable and payable balances at December 31, 2009 between the primary government and its discretely presented component units were as follows:

	<u>Receivable</u>	<u>Payable</u>
Primary Government:		
General Fund	\$ 22,740	\$ -
Mosquito Control/Drainage Program Fund	-	400,630
Royalty Fund	55,000	-
Component Units:		
Fire Protection Maintenance District	-	8,332
Mosquito Abatement District	400,630	-
Communications District	-	1,091
Recreation District No. 1	-	801
Tourist Commission	-	4,011
Sewerage District No. 1	-	1,945
Airport Authority	-	61,560
	<u>          </u>	<u>          </u>
Totals	<u>\$ 478,370</u>	<u>\$ 478,370</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, 2009:

Fund financial statements:

Governmental Funds -

State of Louisiana:

Federal direct and pass-through grant funds	\$ 1,548,274
State revenue sharing	353,186
State grant funds	1,401,888

Local:

Iberia Parish School Board:

Sales and use taxes collected but not remitted	201,375
Other	<u>70,079</u>

\$ 3,574,802

Government-wide financial statements:

The amount reported as due from other governmental agencies at December 31, 2009 consists of the following:

Primary Government:

Total amount reported in -

Governmental Funds, from above	\$ 3,574,802
Additional sales and use taxes due from Iberia Parish School Board	<u>579,079</u>

\$ 4,153,881

Component Units\*:

State of Louisiana -

Federal direct and pass-through grant funds	\$ 35,448
State revenue sharing	58,883
State grant funds	190,647

Iberia Parish School Board:

Sales and use taxes collected but not remitted	<u>210,172</u>
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\$ 495,150

\* 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, 2009 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	\$ 2,175,937	\$ 198,850	\$ -	\$ 2,374,787
Construction in progress	665,112	6,096,475	(579,124)	6,182,463
Capital assets being depreciated:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	24,585,634	619,668	-	25,205,302
Furniture and equipment	7,088,889	956,479	-	8,045,368
Infrastructure	99,913,035	-	-	99,913,035
Total capital assets	<u>\$134,439,077</u>	<u>\$ 7,871,472</u>	<u>\$ (579,124)</u>	<u>\$141,731,425</u>
Accumulated depreciation for:				
Land improvements	\$ (4,711)	\$ (524)	\$ -	\$ (5,235)
Buildings and improvements	(14,361,433)	(706,765)	-	(15,068,198)
Furniture and equipment	(4,628,159)	(597,932)	-	(5,226,091)
Infrastructure	(37,440,327)	(2,455,888)	-	(39,896,215)
Total accumulated depreciation	<u>\$ (56,434,630)</u>	<u>\$ (3,761,109)</u>	<u>\$ -</u>	<u>\$ (60,195,739)</u>
Governmental activities capital assets, net	<u>\$ 78,004,447</u>	<u>\$ 4,110,363</u>	<u>\$ (579,124)</u>	<u>\$ 81,535,686</u>

Depreciation was charged as follows:

Governmental activities -		
General government		\$ 37,016
Public safety		230,783
Public works		440,559
Health and welfare		34,084
Culture and recreation		243,039
Economic development and assistance		22,213
Unallocated, excludes direct depreciation of the various programs		297,528
Infrastructure depreciation is unallocated		<u>2,455,887</u>
Total governmental activities depreciation expense		<u>\$ 3,761,109</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
Construction in progress	-	250,478	-	250,478
Capital assets being depreciated:				
Buildings and improvements	1,361,932	127,944	-	1,489,876
Furniture and equipment	<u>4,256,169</u>	<u>782,150</u>	<u>(105,530)</u>	<u>4,932,789</u>
Total capital assets	<u>\$ 5,710,601</u>	<u>\$ 1,160,572</u>	<u>\$ (105,530)</u>	<u>\$ 6,765,643</u>
Accumulated depreciation for:				
Buildings and improvements	\$ (498,430)	\$ (41,871)	\$ -	\$ (540,301)
Furniture and equipment	<u>(2,566,745)</u>	<u>(320,925)</u>	<u>92,046</u>	<u>(2,795,624)</u>
Total accumulated depreciation	<u>\$ (3,065,175)</u>	<u>\$ (362,796)</u>	<u>\$ 92,046</u>	<u>\$ (3,335,925)</u>
Governmental activities capital assets, net	<u>\$ 2,645,426</u>	<u>\$ 797,776</u>	<u>\$ (13,484)</u>	<u>\$ 3,429,718</u>
Depreciation was charged as follows:				
Public safety				<u>\$ 362,796</u>
Mosquito Abatement District -				
Governmental activities:				
Capital assets not being depreciated:				
Construction in progress	\$ -	\$ 131,865	\$ -	\$ 131,865
Capital assets being depreciated:				
Furniture and equipment	<u>415,512</u>	<u>37,219</u>	<u>-</u>	<u>452,731</u>
Total capital assets	<u>\$ 415,512</u>	<u>\$ 169,084</u>	<u>\$ -</u>	<u>\$ 584,596</u>
Accumulated depreciation for:				
Furniture and equipment	<u>(199,860)</u>	<u>(65,861)</u>	<u>-</u>	<u>(265,721)</u>
Governmental activities capital assets, net	<u>\$ 215,652</u>	<u>\$ 103,223</u>	<u>\$ -</u>	<u>\$ 318,875</u>
Depreciation was charged as follows:				
Health and welfare				<u>\$ 65,861</u>
Communications District -				
Governmental activities:				
Capital assets being depreciated:				
Buildings and improvements	\$ 33,150	\$ -	\$ -	\$ 33,150
Furniture and equipment	<u>430,256</u>	<u>6,063</u>	<u>-</u>	<u>436,319</u>
Total capital assets	<u>\$ 463,406</u>	<u>\$ 6,063</u>	<u>\$ -</u>	<u>\$ 469,469</u>
Accumulated depreciation for:				
Buildings and improvements	\$ (14,503)	\$ (1,657)	\$ -	\$ (16,160)
Furniture and equipment	<u>(233,803)</u>	<u>(64,404)</u>	<u>-</u>	<u>(298,207)</u>
Total accumulated depreciation	<u>\$ (248,306)</u>	<u>\$ (66,061)</u>	<u>\$ -</u>	<u>\$ (314,367)</u>
Governmental activities capital assets, net	<u>\$ 215,100</u>	<u>\$ (59,998)</u>	<u>\$ -</u>	<u>\$ 155,102</u>
Depreciation was charged as follows:				
Public safety				<u>\$ 66,061</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
Construction in progress	-	201,633	-	201,633
Capital assets being depreciated:				
Land and leasehold improvements	1,805,355	101,157	-	1,906,512
Buildings and improvements	2,184,315	-	-	2,184,315
Furniture and equipment	583,004	66,092	(122,099)	526,997
Total capital assets	<u>\$ 5,965,308</u>	<u>\$ 368,882</u>	<u>\$ (122,099)</u>	<u>\$ 6,212,091</u>
Accumulated depreciation for:				
Land and leasehold improvements	\$ (1,020,983)	\$ (58,622)	\$ -	\$ (1,079,605)
Buildings and improvements	(562,374)	(72,509)	-	(634,883)
Furniture and equipment	(299,867)	(87,083)	111,329	(275,621)
Total accumulated depreciation	<u>\$ (1,883,224)</u>	<u>\$ (218,214)</u>	<u>\$ 111,329</u>	<u>\$ (1,990,109)</u>
Governmental activities capital assets, net	<u>\$ 4,082,084</u>	<u>\$ 150,668</u>	<u>\$ (10,770)</u>	<u>\$ 4,221,982</u>
Depreciation was charged as follows:				
Culture and recreation				<u>\$ 169,799</u>
Tourist Commission -				
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 196,503	\$ -	\$ -	\$ 196,503
Capital assets being depreciated:				
Buildings and improvements	537,104	51,437	-	588,541
Furniture and equipment	29,577	-	-	29,577
Total capital assets	<u>\$ 763,184</u>	<u>\$ 51,437</u>	<u>\$ -</u>	<u>\$ 814,621</u>
Accumulated depreciation for:				
Buildings and improvements	\$ (85,471)	\$ (19,099)	\$ -	\$ (104,570)
Furniture and equipment	(11,515)	(4,939)	-	(16,454)
Total accumulated depreciation	<u>\$ (96,986)</u>	<u>\$ (24,038)</u>	<u>\$ -</u>	<u>\$ (121,024)</u>
Governmental activities capital assets, net	<u>\$ 666,198</u>	<u>\$ 27,399</u>	<u>\$ -</u>	<u>\$ 693,597</u>
Depreciation was charged as follows:				
Economic development and assistance				<u>\$ 24,038</u>

NOTES TO BASIC FINANCIAL STATEMENTS

	Beginning Balance	Increases	Decreases	Ending Balance
Sewerage District No. 1 -				
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 76,408	\$ -	\$ -	\$ 76,408
Capital assets being depreciated:				
Sewer plant	14,290,669	265,000	-	14,555,669
Buildings and improvements	235,578	-	-	235,578
Furniture and equipment	668,189	169,427	-	837,616
Total capital assets	<u>\$ 15,270,844</u>	<u>\$ 434,427</u>	<u>\$ -</u>	<u>\$ 15,705,271</u>
Accumulated depreciation for:				
Sewer plant	\$ (7,210,064)	\$ (388,092)	\$ -	\$ (7,598,156)
Buildings and improvements	(87,663)	(8,370)	-	(96,033)
Furniture and equipment	(517,571)	(46,389)	-	(563,960)
Total accumulated depreciation	<u>\$ (7,815,298)</u>	<u>\$ (442,851)</u>	<u>\$ -</u>	<u>\$ (8,258,149)</u>
Business-type activities capital assets, net	<u>\$ 7,455,546</u>	<u>\$ (8,424)</u>	<u>\$ -</u>	<u>\$ 7,447,122</u>
Airport Authority -				
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 1,831,036	\$ -	\$ -	\$ 1,831,036
Capital assets being depreciated:				
Land improvements	10,660,201	276,718	(11,655)	10,925,264
Buildings and improvements	18,355,907	-	(10,607)	18,345,300
Furniture and equipment	1,519,856	162,535	(77,870)	1,604,521
Total capital assets	<u>\$ 32,367,000</u>	<u>\$ 439,253</u>	<u>\$ (100,132)</u>	<u>\$ 32,706,121</u>
Accumulated depreciation for:				
Land improvements	\$ (8,263,470)	\$ (202,274)	\$ 8,199	\$ (8,457,545)
Buildings and improvements	(8,150,048)	(441,789)	4,471	(8,587,366)
Furniture and equipment	(1,074,786)	(74,431)	66,845	(1,082,372)
Total accumulated depreciation	<u>\$ (17,488,304)</u>	<u>\$ (718,494)</u>	<u>\$ 79,515</u>	<u>\$ (18,127,283)</u>
Business-type activities capital assets, net	<u>\$ 14,878,696</u>	<u>\$ (279,241)</u>	<u>\$ (20,617)</u>	<u>\$ 14,578,838</u>
Acadiana Fairgrounds Commission -				
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 709,000	\$ -	\$ -	\$ 709,000
Capital assets being depreciated:				
Buildings and improvements	2,904,907	-	-	2,904,907
Furniture and equipment	445,550	-	-	445,550
Total capital assets	<u>\$ 4,059,457</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,059,457</u>
Accumulated depreciation for:				
Buildings and improvements	\$ (871,151)	\$ (117,023)	\$ -	\$ (988,174)
Furniture and equipment	(193,821)	(8,785)	-	(202,606)
Total accumulated depreciation	<u>\$ (1,064,972)</u>	<u>\$ (125,808)</u>	<u>\$ -</u>	<u>\$ (1,190,780)</u>
Business-type activities capital assets, net	<u>\$ 2,994,485</u>	<u>\$ (125,808)</u>	<u>\$ -</u>	<u>\$ 2,868,677</u>

NOTES TO BASIC FINANCIAL STATEMENTS

	Beginning Balance	Increases	Decreases	Ending Balance
Waterworks District No. 1 - Business-type activities: Capital assets being depreciated:				
Water lines	\$ 394,255	\$ -	\$ -	\$ 394,255
Accumulated depreciation for:				
Water lines	(205,012)	(7,885)	-	(212,897)
Business-type activities capital assets, net	<u>\$ 189,243</u>	<u>\$ (7,885)</u>	<u>\$ -</u>	<u>\$ 181,358</u>

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

Note 9. Long-Term Debt

General Obligation Bonds/Certificates of Indebtedness/Paving Certificates

The Parish issues general obligation bonds, certificates of indebtedness 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, 2009 is as follows:

	Issue Date	Maturity Date	Interest Rates	Balance Outstanding	Due Within One Year
Primary Government -					
General obligation bonds:					
Series 2003	04/01/2003	03/01/2023	3.60%-4.30%	\$ 1,920,000	\$ 95,000
Road improvement bonds:					
Series 2008	06/01/2008	06/01/2023	3.875%	8,975,000	505,000
Certificates of indebtedness:					
Series 2003	08/01/2003	08/01/2010	2.20%	195,000	195,000
Less: Unamortized loss on refunding				(1,541)	-
Paving certificates:					
Series 2003	11/01/2003	11/01/2013	4.35%	36,000	9,000
Series 2007	12/21/2007	12/21/2017	4.25%	419,484	52,435
				<u>\$11,543,943</u>	<u>\$ 856,435</u>
Component Units*-					
Sewerage District No. 1:					
Sewerage certificates -					
Series 2007	12/21/2007	12/21/2017	4.25%	\$ 180,338	\$ 22,542
Sewer revenue bonds -					
Series 1996	03/01/1996	03/01/2017	2.95%	295,000	33,000
Series 2004	06/01/2004	03/01/2019	4.25%	2,220,000	185,000
				<u>\$ 2,695,338</u>	<u>\$ 240,542</u>
Airport Authority:					
Taxable Refunding Bonds -					
Series 2008	12/01/2008	06/01/2013	4.28%	\$ 1,445,000	\$ 390,000
Airport Improvement Bonds -					
Series 2005	10/01/2005	10/01/2020	4.50%	312,000	23,000
				<u>\$ 1,757,000</u>	<u>\$ 413,000</u>

NOTES TO BASIC FINANCIAL STATEMENTS

The annual debt service requirements to maturity of all bonds and certificates at December 31, 2009 follows:

Primary Government -

	General Obligation Bonds			Road Improvement Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2010	\$ 95,000	\$ 74,089	\$ 169,089	\$ 505,000	\$ 342,938	\$ 847,938
2011	100,000	70,433	170,433	525,000	323,175	848,175
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
2015-2019	690,000	217,809	907,809	3,390,000	922,445	4,312,445
2020-2023	700,000	61,356	761,356	2,840,000	224,749	3,064,750
	<u>\$1,920,000</u>	<u>\$ 611,170</u>	<u>\$2,531,170</u>	<u>\$8,975,000</u>	<u>\$2,655,925</u>	<u>\$11,630,926</u>
	Certificates of Indebtedness			Paving Certificates		
	Principal	Interest	Total	Principal	Interest	Total
2010	\$ 195,000	\$ 2,145	\$ 197,145	\$ 61,435	\$ 19,394	\$ 80,829
2011	-	-	-	61,435	16,774	78,209
2012	-	-	-	61,435	14,154	75,589
2013	-	-	-	61,435	11,535	72,970
2014	-	-	-	52,435	8,914	61,349
2015-2019	-	-	-	157,309	13,370	170,679
2020-2023	-	-	-	-	-	-
	<u>\$ 195,000</u>	<u>\$ 2,145</u>	<u>\$ 197,145</u>	<u>\$ 455,484</u>	<u>\$ 84,141</u>	<u>\$ 539,625</u>
	Total			Total		
	Principal	Interest	Total	Principal	Interest	Total
2010	\$ 856,435	\$ 438,566	\$ 1,295,001	\$ 856,435	\$ 438,566	\$ 1,295,001
2011	686,435	410,382	1,096,817	686,435	410,382	1,096,817
2012	711,435	383,380	1,094,815	711,435	383,380	1,094,815
2013	746,435	355,321	1,101,756	746,435	355,321	1,101,756
2014	767,435	326,003	1,093,438	767,435	326,003	1,093,438
2015-2019	4,237,309	1,153,624	5,390,933	4,237,309	1,153,624	5,390,933
2020-2023	3,540,000	286,105	3,826,105	3,540,000	286,105	3,826,105
	<u>\$11,545,484</u>	<u>\$3,353,381</u>	<u>\$14,898,865</u>	<u>\$11,545,484</u>	<u>\$3,353,381</u>	<u>\$14,898,865</u>

NOTES TO BASIC FINANCIAL STATEMENTS

Component Units\*-

	Sewerage District No. 1					
	Sewerage Certificates			Sewer Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2010	\$ 22,542	\$ 7,664	\$ 30,206	\$ 218,000	\$ 90,125	\$ 308,125
2011	22,542	6,706	29,248	224,000	81,918	305,918
2012	22,542	5,748	28,290	235,000	73,392	308,392
2013	22,542	4,790	27,332	241,000	64,549	305,549
2014	22,542	3,832	26,374	252,000	55,387	307,387
2015-2019	67,628	5,750	73,378	1,345,000	127,125	1,472,125
2020-2023	-	-	-	-	-	-
	<u>\$ 180,338</u>	<u>\$ 34,490</u>	<u>\$ 214,828</u>	<u>\$2,515,000</u>	<u>\$ 492,496</u>	<u>\$3,007,496</u>

	Sewerage District No. 1		
	Total		
	Principal	Interest	Total
2010	\$ 240,542	\$ 97,789	\$ 338,331
2011	246,542	88,624	335,166
2012	257,542	79,140	336,682
2013	263,542	69,339	332,881
2014	274,542	59,219	333,761
2015-2019	1,412,628	132,875	1,545,503
2020-2023	-	-	-
	<u>\$ 2,695,338</u>	<u>\$ 526,986</u>	<u>\$ 3,222,324</u>

	Airport Authority					
	Airport Refunding Bonds			Airport Improvement Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2010	\$ 390,000	\$ 57,673	\$ 447,673	\$ 23,000	\$ 13,500	\$ 36,500
2011	405,000	40,874	445,874	24,000	13,005	37,005
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
2015-2019	-	-	-	152,000	28,980	180,980
2020-2023	-	-	-	35,000	1,575	36,575
	<u>\$1,445,000</u>	<u>\$ 126,581</u>	<u>\$1,571,581</u>	<u>\$ 312,000</u>	<u>\$ 89,415</u>	<u>\$ 401,415</u>

	Airport Authority		
	Total		
	Principal	Interest	Total
2010	\$ 413,000	\$ 71,173	\$ 484,173
2011	429,000	53,879	482,879
2012	455,000	35,251	490,251
2013	246,000	15,508	261,508
2014	27,000	9,630	36,630
2015-2019	152,000	28,980	180,980
2020-2023	35,000	1,575	36,575
	<u>\$ 1,757,000</u>	<u>\$ 215,996</u>	<u>\$ 1,972,996</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, 2009:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Primary Government -				
General obligation				
bonds	\$2,010,000	\$ -	\$ (90,000)	\$ 1,920,000
Road improvement				
bonds	9,460,000	-	(485,000)	8,975,000
Certificates of				
indebtedness	385,000	-	(190,000)	195,000
Unamortized loss				
on refunding	(4,173)	-	2,632	(1,541)
Paving certificates	523,346	-	(67,862)	455,484
Capital leases	903,898	91,477	(302,542)	692,833
Compensated absences	303,375	16,372	-	319,747
Claims payable	696,388	73,912	(195,589)	574,711
Total primary				
government	<u>\$14,277,834</u>	<u>\$ 181,761</u>	<u>\$ (1,328,361)</u>	<u>\$13,131,234</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 Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Component Units*-				
Sewerage certificates	\$ 202,880	\$ -	\$ (22,542)	\$ 180,338
Revenue bonds	2,722,000	-	(210,000)	2,512,000
Refunding bonds	1,845,000	-	(400,000)	1,445,000
Improvement bonds	335,000	-	(23,000)	312,000
Capital leases	16,779	-	(11,193)	5,586
Compensated absences	214,528	-	(8,072)	206,456
Total component				
units	<u>\$5,336,187</u>	<u>\$ -</u>	<u>\$ (674,807)</u>	<u>\$ 4,661,380</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 \$1,520,342 and \$495,518, respectively, as of December 31, 2009. Current year depreciation on these leased assets amounted to \$159,896.

<u>Leased Asset</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
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NOTES TO BASIC FINANCIAL STATEMENTS

Mini excavator	04/03/07	03/03/12	4.50%	\$ 35,953
Trailer	09/01/07	08/01/12	4.50%	8,498
Bobcat	11/01/09	10/01/13	3.59%	42,213
Ford F150	05/31/07	04/30/10	5.90%	2,505
Vacuum truck	09/25/05	09/25/10	3.79%	31,224
Tractor	12/31/05	12/25/10	4.15%	19,208
Dozer	09/01/07	08/01/12	4.50%	117,743
Excavator	12/05/08	12/04/13	4.55%	165,464
Bobcat	11/01/09	10/01/13	3.59%	45,446
Crawler dozer	12/07/05	11/07/10	4.50%	39,505
Dump trucks	09/05/05	08/02/11	5.92%	46,600
Excavator	03/23/07	02/23/12	4.50%	90,688
Wheel loader	05/15/07	04/15/12	4.50%	44,057
Ford F350	07/12/07	06/12/10	5.90%	<u>3,729</u>
Totals				<u>\$ 692,833</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, 2009:

<u>Year Ending</u>	
<u>December 31</u>	
2010	\$ 327,818
2011	220,460
2012	122,443
2013	<u>58,928</u>
	\$ 729,649
Less amount representing interest	<u>(36,816)</u>
Present value of future minimum lease payments	<u>\$ 692,833</u>

Component Units\*:

Sewerage District No. 1 has leased vehicles and equipment under capital leases as detailed below. The capitalized assets and related accumulated depreciation amounted to \$26,018 and \$11,151, respectively, as of December 31, 2009. Current year depreciation on these leased assets amounted to \$3,717.

<u>Leased Asset</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
Excavator	12/15/06	12/15/10	4.75%	<u>\$ 5,586</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, 2009:

<u>Year Ending</u>	
<u>December 31</u>	
2010	\$ 6,033
Less amount representing interest	<u>(447)</u>

NOTES TO BASIC FINANCIAL STATEMENTS

Present value of future minimum lease payments \$ 5,586

\* 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, 2009, taxes were levied as follows:

	<u>Mills</u>	<u>Assessed Valuation</u>
Primary Government -		
General Alimony	3.43	\$295,967,938
Courthouse	0.80	\$165,650,870
Public Building Maintenance	4.53	\$461,723,209
Parish Wide Drainage	3.11	\$461,723,209
Public Library	4.58	\$461,723,209
Health Unit Maintenance	1.50	\$461,723,209
Criminal	1.71	\$165,755,270
Public Library Bond	<u>0.45</u>	\$461,723,209
	<u>20.11</u>	
Component Units -		
Fire Protection District	<u>6.50</u>	\$295,819,978

Total ad valorem taxes levied during 2009, exclusive of homestead exemptions, were \$7,822,995 for the primary government and \$1,879,720 for the component units. Taxes receivable at December 31, 2009 were \$5,596,329 for the primary government and \$1,311,618 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:

NOTES TO BASIC FINANCIAL STATEMENTS

<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 2000 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.
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.

NOTES TO BASIC FINANCIAL STATEMENTS

<u>Levy</u>	<u>Rate</u>	<u>Area/Dedication</u>
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.

Revenues derived from the above taxes for the year ended December 31, 2009 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	\$ 2,922,374
1983	0.25%	Mosquito control	3,315,556
1987	2.00%	Industrial development	195,635
		Total primary government	<u>\$ 6,433,565</u>
Component Units:			
1979	2.00%	Tourism inducement	\$ 207,612
1986	0.25%	Recreation	1,610,963
		Total primary government	<u>\$ 1,818,575</u>

All of the above taxes, with the exception of the tourism inducement and industrial development taxes, are collected by the Iberia Parish School Board and are remitted to Iberia Parish Government monthly, net of an administrative fee.

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 age 55,

## NOTES TO BASIC FINANCIAL STATEMENTS

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 compensation multiplied by his years of creditable service. 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 12.25% 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, 2009, 2008, and 2007 were \$684,941, \$595,511, and \$559,056, 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 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 are required to contribute 8.00% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The current rate is 14.00% of annual covered payroll. 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, 2009, 2008, and 2007 were \$75,905, \$62,395, and \$65,861, respectively, equal to the required contribution for each year.

NOTES TO BASIC FINANCIAL STATEMENTS

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 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 50% 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

NOTES TO BASIC FINANCIAL STATEMENTS

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 reimbursed 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 \$574,711 reported at December 31, 2009 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 2009 and 2008 were as follows:

	<u>2009</u>	<u>2008</u>
Balance, beginning	\$ 696,388	\$ 792,246
Current year claims and changes in estimates	73,912	212,736
Claims paid	<u>(195,589)</u>	<u>(308,594)</u>
Balance, ending	<u>\$ 574,711</u>	<u>\$ 696,388</u>

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.

NOTES TO BASIC FINANCIAL STATEMENTS

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, 2009	<u>\$ 529,670</u>
Expenditures made for the implementation of the E911 system for the year ended December 31, 2009	<u>\$ 415,875</u>

Note 18. Compensation Paid to Council Members

Following is a schedule of compensation paid to council members during the year ended December 31, 2009:

John Berard	\$ 7,477
Curtis Boudoin	7,477
Bernard Broussard	7,477
Lloyd Brown	7,477
Troy Comeaux	7,477
Maggie Daniels	7,477
Roger Duncan	7,477
Jerome Fitch	7,477
Naray Hulin	7,477
Thomas Landry	7,477
M. Larry Richard	7,477
Glenn Romero	7,477
Don Verret	7,477
Charles Williams	<u>7,477</u>
	<u>\$ 104,678</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

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 2009, Iberia Parish Government's portion of health care funding cost for retired employees totaled \$236,129.

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:

Net OPEB Obligation:	
Beginning balance	\$ 684,345
Annual required contribution	852,261
Interest on net OPEB obligation	26,010
Adjustment to ARC	(37,604)
Current year retiree premium	<u>(236,129)</u>
Ending balance	<u>\$ 1,288,883</u>

NOTES TO BASIC FINANCIAL STATEMENTS

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

Primary government	\$ 907,436
Component units:	
Fire District	93,955
Mosquito Abatement District	42,139
Recreation and Playground Commission	110,322
Tourist Commission	22,112
Sewerage District No. 1	53,758
Airport Authority	33,946
Acadiana Fairgrounds Commission	<u>25,215</u>
 Total	 <u>\$ 1,288,883</u>

The Parish's annual OPEB cost, the percentage of annual OPEB cost contributed, and the net OPEB obligation for 2009 and 2008 follows:

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
Fiscal year ended December 31, 2008 -	
Annual OPEB Cost	\$ 886,351
Percentage of Annual OPEB Cost Contributed	22.79%
Net OPEB Obligation	\$ 684,345

The Parish implemented GASB 45 during 2008 and has elected to implement prospectively. Therefore, prior year comparative data is only available for 2008. In future years, three-year trend information will be presented.

Funded Status and Funding Progress -

The funded status of the plan as of January 1, 2008 follows:

Actuarial accrued liability (AAL)	\$ 8,047,541
Actuarial valuation of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 8,047,541</u>
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 5,728,356
UAAL as a percentage of covered payroll	140.49%

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,

## NOTES TO BASIC FINANCIAL STATEMENTS

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 will present 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. Because GASB 45 allows biannual valuations, there was no actuarial valuation performed since January 1, 2008. Therefore, only one year is presented in the schedule at this time.

### 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. 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.

NOTES TO BASIC FINANCIAL STATEMENTS

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 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,

## NOTES TO BASIC FINANCIAL STATEMENTS

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 assumed to be unblended.

### Note 20. New Standards

The GASB issued Statement No. 51, "Accounting and Financial Reporting for Intangible Assets," and Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." The Parish is required to implement these standards during the fiscal year ending December 31, 2010. The Parish has not yet determined the full impact the adoption of these standards will have on the financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes -				
Ad valorem	\$ 2,897,345	\$ 2,897,345	\$ 3,175,081	\$ 277,736
Licenses and permits	1,372,375	1,428,375	1,431,064	2,689
Intergovernmental -				
Federal	37,070	1,737,557	1,394,468	(343,089)
State revenue sharing	166,554	190,681	187,230	(3,451)
Severance taxes	500,000	557,000	557,586	586
Other state sources	10,878	231,448	194,768	(36,680)
Local	59,968	59,968	59,968	-
Fees, charges and commissions	70,760	86,760	24,923	(61,837)
General government costs billed to other funds	205,133	205,133	198,550	(6,583)
Fines and forfeitures	234,000	234,000	304,148	70,148
Investment income	60,000	60,000	40,185	(19,815)
Miscellaneous	94,600	149,584	175,290	25,706
<b>Total revenues</b>	<b>\$ 5,708,683</b>	<b>\$ 7,837,851</b>	<b>\$ 7,743,261</b>	<b>\$ (94,590)</b>
<b>Expenditures:</b>				
Current -				
General government	\$ 3,762,665	\$ 3,835,094	\$ 3,449,769	\$ 385,325
Public safety	1,002,946	1,200,151	1,139,885	60,266
Public works	144,635	144,635	143,904	731
Health and welfare	9,070	216,760	275,702	(58,942)
Culture and recreation	189,331	459,305	353,577	105,728
Urban redevelopment and housing	143,572	144,272	144,833	(561)
Economic development and assistance	6,300	28,300	22,978	5,322
Debt service -				
Principal	15,678	7,678	-	7,678
Interest	2,723	1,723	-	1,723
Capital outlay	361,936	2,674,179	972,003	1,702,176
<b>Total expenditures</b>	<b>\$ 5,638,856</b>	<b>\$ 8,712,097</b>	<b>\$ 6,502,651</b>	<b>\$ 2,209,446</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>\$ 69,827</b>	<b>\$ (874,246)</b>	<b>\$ 1,240,610</b>	<b>\$ 2,114,856</b> (continued)

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BUDGETARY COMPARISON SCHEDULE (CONTINUED)  
GENERAL FUND  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Other financing sources (uses):				
Transfers from other funds	\$ 294,027	\$ 290,712	\$ 293,490	\$ 2,778
Transfers to other funds	(582,480)	(752,111)	(751,411)	700
Proceeds from issuance of debt	30,000	-	-	-
Proceeds from sales of assets	-	-	-	-
Total other financing sources (uses)	<u>\$ (258,453)</u>	<u>\$ (461,399)</u>	<u>\$ (457,921)</u>	<u>\$ 3,478</u>
Net change in fund balance	\$ (188,626)	\$ (1,335,645)	\$ 782,689	\$ 2,118,334
Fund balance, beginning	<u>5,095,113</u>	<u>5,095,113</u>	<u>5,095,113</u>	<u>-</u>
Fund balance, ending	<u><u>\$ 4,906,487</u></u>	<u><u>\$ 3,759,468</u></u>	<u><u>\$ 5,877,802</u></u>	<u><u>\$ 2,118,334</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BUDGETARY COMPARISON SCHEDULE  
SALES TAX FUND  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes -				
Sales and use	\$ 2,700,000	\$ 2,700,000	\$ 2,947,785	\$ 247,785
Intergovernmental -				
Federal	-	64,000	77,766	13,766
Investment income	60,000	60,000	36,551	(23,449)
Miscellaneous	-	35,000	38,264	3,264
<b>Total revenues</b>	<b>\$ 2,760,000</b>	<b>\$ 2,859,000</b>	<b>\$ 3,100,366</b>	<b>\$ 241,366</b>
<b>Expenditures:</b>				
Current -				
General government	\$ 76,632	\$ 76,632	\$ 69,359	\$ 7,273
Public works	2,354,835	2,534,686	2,455,935	78,751
Debt service -				
Principal	175,466	175,466	128,623	46,843
Interest	20,582	20,582	13,928	6,654
Capital outlay	380,000	358,451	350,444	8,007
<b>Total expenditures</b>	<b>\$ 3,007,515</b>	<b>\$ 3,165,817</b>	<b>\$ 3,018,289</b>	<b>\$ 147,528</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>\$ (247,515)</b>	<b>\$ (306,817)</b>	<b>\$ 82,077</b>	<b>\$ 388,894</b>
<b>Other financing sources (uses):</b>				
Transfers from other funds	\$ 20,589	\$ 20,589	\$ 20,589	\$ -
Transfers to other funds	(29,331)	(529,331)	(29,331)	500,000
Proceeds from issuance of debt	380,000	-	-	-
<b>Total other financing sources (uses)</b>	<b>\$ 371,258</b>	<b>\$ (508,742)</b>	<b>\$ (8,742)</b>	<b>\$ 500,000</b>
<b>Net change in fund balance</b>	<b>\$ 123,743</b>	<b>\$ (815,559)</b>	<b>\$ 73,335</b>	<b>\$ 888,894</b>
<b>Fund balance, beginning</b>	<b>5,347,332</b>	<b>5,347,332</b>	<b>5,347,332</b>	<b>-</b>
<b>Fund balance, ending</b>	<b>\$ 5,471,075</b>	<b>\$ 4,531,773</b>	<b>\$ 5,420,667</b>	<b>\$ 888,894</b>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BUDGETARY COMPARISON SCHEDULE  
MOSQUITO CONTROL/DRAINAGE PROGRAM FUND  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes -				
Sales and use	\$ 3,000,000	\$ 3,000,000	\$ 3,371,358	\$ 371,358
Expenditures:				
Current -				
Health and welfare	3,000,000	3,000,000	3,371,358	(371,358)
Net change in fund balance	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning	-	-	-	-
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BUDGETARY COMPARISON SCHEDULE  
DISASTER RELIEF FUND  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental -				
Federal	\$ -	\$ -	\$ 10,238	\$ 10,238
Investment income	1,000	1,000	9,624	8,624
<b>Total revenues</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 19,862</b>	<b>\$ 18,862</b>
<b>Expenditures:</b>				
Current -				
Public works	\$ 400	\$ 500,400	\$ 29,312	\$ 471,088
<b>Excess (deficiency) of revenues over expenditures</b>	<b>\$ 600</b>	<b>\$ (499,400)</b>	<b>\$ (9,450)</b>	<b>\$ 489,950</b>
<b>Other financing sources (uses):</b>				
Transfers from other funds	\$ -	\$ 500,000	\$ -	\$ (500,000)
<b>Net change in fund balance</b>	<b>\$ 600</b>	<b>\$ 600</b>	<b>\$ (9,450)</b>	<b>\$ (10,050)</b>
<b>Fund balance, beginning</b>	<b>187,020</b>	<b>187,020</b>	<b>187,020</b>	<b>-</b>
<b>Fund balance, ending</b>	<b>\$ 187,620</b>	<b>\$ 187,620</b>	<b>\$ 177,570</b>	<b>\$ (10,050)</b>

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%

OTHER SUPPLEMENTARY INFORMATION

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
December 31, 2009

ASSETS	Special Revenue			
	16th Judicial Juror & Witness Fees	Road District No. 10 Maintenance	Parish Wide Drainage Maintenance	Public Library
Cash	\$ 411,710	\$ 910,803	\$ 2,536,212	\$ 2,237,850
Investments	-	-	-	56,044
Accounts receivable	-	87	-	142
Taxes receivable	-	-	1,008,818	1,485,652
Accrued interest receivable	-	-	-	-
Assessments receivable -				
Current	-	-	-	-
Delinquent	-	-	-	-
Due from other funds	-	33,834	122,882	8,246
Due from other governmental agencies	15,564	96,964	45,567	129,665
<b>Total assets</b>	<b>\$ 427,274</b>	<b>\$ 1,041,688</b>	<b>\$ 3,713,479</b>	<b>\$ 3,917,599</b>
 <b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts and other payables	\$ 4,000	\$ 73,412	\$ 50,475	\$ 32,167
Retainage payable	-	8,440	-	-
Due to other funds	128	29,877	34,360	11,873
Due to other governmental agencies	-	-	50,250	74,002
Deposits	-	28,125	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>\$ 4,128</b>	<b>\$ 139,854</b>	<b>\$ 135,085</b>	<b>\$ 118,042</b>
 <b>Fund balances:</b>				
Reserved for -				
Debt service	\$ -	\$ -	\$ -	\$ -
Purchase of books	-	-	-	-
Unreserved -				
Designated for subsequent year's expenditures	-	502,731	1,441,426	70,293
Undesignated	423,146	399,103	2,136,968	3,729,264
<b>Total fund balances</b>	<b>\$ 423,146</b>	<b>\$ 901,834</b>	<b>\$ 3,578,394</b>	<b>\$ 3,799,557</b>
<b>Total liabilities and fund balances</b>	<b>\$ 427,274</b>	<b>\$ 1,041,688</b>	<b>\$ 3,713,479</b>	<b>\$ 3,917,599</b>

Special Revenue

Rabies Control Program	Health Unit Maintenance	Criminal Justice Facility	Off-Track Betting	HUD Section 8 Voucher Program	Drug Court
\$ 676,890	\$ 2,694,287	\$ 88,049	\$ 194,860	\$ 177,352	\$ 170,710
-	-	-	-	-	-
-	-	-	6,611	-	-
-	486,568	209,384	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	512
<u>16,016</u>	<u>39,058</u>	<u>21,045</u>	<u>-</u>	<u>-</u>	<u>191,837</u>
<u>\$ 692,906</u>	<u>\$ 3,219,913</u>	<u>\$ 318,478</u>	<u>\$ 201,471</u>	<u>\$ 177,352</u>	<u>\$ 363,059</u>
\$ 9,338	\$ 404	\$ 72,674	\$ -	\$ -	\$ 38,975
-	-	-	-	-	-
-	3,725	157,971	-	-	-
-	24,236	9,955	-	-	-
-	-	-	-	-	-
<u>14,074</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,948</u>	<u>-</u>
<u>\$ 23,412</u>	<u>\$ 28,365</u>	<u>\$ 240,600</u>	<u>\$ -</u>	<u>\$ 54,948</u>	<u>\$ 38,975</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
309,221	1,215,403	2,858	49,923	116,540	-
<u>360,273</u>	<u>1,976,145</u>	<u>75,020</u>	<u>151,548</u>	<u>5,864</u>	<u>324,084</u>
<u>\$ 669,494</u>	<u>\$ 3,191,548</u>	<u>\$ 77,878</u>	<u>\$ 201,471</u>	<u>\$ 122,404</u>	<u>\$ 324,084</u>
<u>\$ 692,906</u>	<u>\$ 3,219,913</u>	<u>\$ 318,478</u>	<u>\$ 201,471</u>	<u>\$ 177,352</u>	<u>\$ 363,059</u>

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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
December 31, 2009

	Special Revenue		Debt Service	
ASSETS	Family Focused Juvenile Drug Court	Industrial Development	Bond Redemption	Paving Certificates Series 1979
Cash	\$ 49,965	\$ 1,261	\$ 454,601	\$ 57,881
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Taxes receivable	-	-	-	-
Accrued interest receivable	-	-	-	-
Assessments receivable -				
Current	-	-	-	-
Delinquent	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental agencies	22,549	10,714	-	-
	<u>\$ 72,514</u>	<u>\$ 11,975</u>	<u>\$ 454,601</u>	<u>\$ 57,881</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts and other payables	\$ 4,397	\$ 10,659	\$ -	\$ -
Retainage payable	-	-	-	-
Due to other funds	159	55	-	57,881
Due to other governmental agencies	-	-	-	-
Deposits	-	-	-	-
Deferred revenue	-	-	-	-
	<u>\$ 4,556</u>	<u>\$ 10,714</u>	<u>\$ -</u>	<u>\$ 57,881</u>
<b>Fund balances:</b>				
Reserved for -				
Debt service	\$ -	\$ -	\$ -	\$ -
Purchase of books	-	-	-	-
Unreserved -				
Designated for subsequent year's expenditures	-	250	-	-
Undesignated	67,958	1,011	454,601	-
	<u>\$ 67,958</u>	<u>\$ 1,261</u>	<u>\$ 454,601</u>	<u>\$ -</u>
<b>Total fund balances</b>	<u>\$ 67,958</u>	<u>\$ 1,261</u>	<u>\$ 454,601</u>	<u>\$ -</u>
<b>Total liabilities and fund balances</b>	<u>\$ 72,514</u>	<u>\$ 11,975</u>	<u>\$ 454,601</u>	<u>\$ 57,881</u>

Debt Service				Capital Projects	
Paving Certificates Series 1999	Public Library Sinking	Paving Certificates Series 2003	Paving Certificates Series 2007	Road Construction Projects	Community Development Block Grant
\$ 1,454	\$ 147,469	\$ 9,055	\$ 32,497	\$ 5,593,625	\$ 500
-	-	-	-	-	-
-	-	-	-	-	-
-	145,970	-	-	-	-
-	-	-	-	-	-
196	-	27,000	392,190	-	-
11	-	-	-	-	-
-	-	-	-	131,139	3,725
-	-	-	-	-	-
-	-	-	-	-	32,065
<u>\$ 1,661</u>	<u>\$ 293,439</u>	<u>\$ 36,055</u>	<u>\$ 424,687</u>	<u>\$ 5,724,764</u>	<u>\$ 36,290</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,155,430	\$ 33,606
-	-	-	-	403,850	-
-	-	-	-	-	2,184
-	-	-	-	-	-
-	7,271	-	-	-	-
-	-	-	-	6,219	-
-	-	27,000	392,190	-	-
<u>\$ -</u>	<u>\$ 7,271</u>	<u>\$ 27,000</u>	<u>\$ 392,190</u>	<u>\$ 1,565,499</u>	<u>\$ 35,790</u>
\$ 1,661	\$ 286,168	\$ 9,055	\$ 32,497	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	3,682,196	-
-	-	-	-	477,069	500
<u>\$ 1,661</u>	<u>\$ 286,168</u>	<u>\$ 9,055</u>	<u>\$ 32,497</u>	<u>\$ 4,159,265</u>	<u>\$ 500</u>
<u>\$ 1,661</u>	<u>\$ 293,439</u>	<u>\$ 36,055</u>	<u>\$ 424,687</u>	<u>\$ 5,724,764</u>	<u>\$ 36,290</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
December 31, 2009

ASSETS	Permanent Non- Expendable Library Trust	Totals
Cash	\$ 77,109	\$ 16,524,140
Investments	-	56,044
Accounts receivable	-	6,840
Taxes receivable	-	3,336,392
Accrued interest receivable	-	-
Assessments receivable -		
Current	-	419,386
Delinquent	-	11
Due from other funds	-	300,338
Due from other governmental agencies	-	621,044
	\$ 77,109	\$ 21,264,195
Total assets	\$ 77,109	\$ 21,264,195
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts and other payables	\$ -	\$ 1,485,537
Retainage payable	-	412,290
Due to other funds	8,246	306,459
Due to other governmental agencies	-	165,714
Deposits	-	34,344
Deferred revenue	-	488,212
	\$ 8,246	\$ 2,892,556
Total liabilities	\$ 8,246	\$ 2,892,556
Fund balances:		
Reserved for -		
Debt service	\$ -	\$ 329,381
Purchase of books	68,863	68,863
Unreserved -		
Designated for subsequent year's expenditures	-	7,390,841
Undesignated	-	10,582,554
	\$ 68,863	\$ 18,371,639
Total fund balances	\$ 68,863	\$ 18,371,639
Total liabilities and fund balances	\$ 77,109	\$ 21,264,195

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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2009

	Special Revenue			
	16th Judicial Juror & Witness Fees	Road District No. 10 Maintenance	Parish Wide Drainage Maintenance	Public Library
Revenues:				
Taxes -				
Ad valorem	\$ -	\$ -	\$ 1,408,991	\$ 2,075,071
Hotel/motel	-	-	-	-
Intergovernmental -				
Federal	-	450,354	119,667	9,476
Parish transportation funds	-	669,423	-	-
State revenue sharing	-	-	64,595	129,666
State grants	-	-	-	20,671
Severance taxes	-	350,000	-	-
Local government	-	-	780,141	-
Fees, charges, commissions	-	14,289	-	-
Fines and forfeitures	280,715	-	-	21,454
Investment income	3,124	7,589	28,560	44,269
Miscellaneous	-	8,154	19,898	62,157
Total revenues	<u>\$ 283,839</u>	<u>\$ 1,499,809</u>	<u>\$ 2,421,852</u>	<u>\$ 2,362,764</u>
Expenditures:				
Current -				
General government	\$ 79,229	\$ 12,256	\$ 70,545	\$ 88,579
Public safety	-	-	-	-
Public works	-	1,372,740	1,960,815	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	1,708,836
Urban redevelopment and housing	-	-	-	-
Economic development and assistance	-	-	-	-
Debt service -				
Principal	-	22,329	144,649	-
Interest	-	2,578	17,000	-
Capital outlay	-	102,502	289,399	163,120
Total expenditures	<u>\$ 79,229</u>	<u>\$ 1,512,405</u>	<u>\$ 2,482,408</u>	<u>\$ 1,960,535</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 204,610</u>	<u>\$ (12,596)</u>	<u>\$ (60,556)</u>	<u>\$ 402,229</u>
Other financing sources (uses):				
Transfers from other funds	\$ -	\$ 16,861	\$ 49,089	\$ 768
Transfers to other funds	-	(29,331)	(29,331)	-
Proceeds from issuance of debt	-	44,052	47,425	-
Proceeds from sale of assets	-	-	-	500
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ 31,582</u>	<u>\$ 67,183</u>	<u>\$ 1,268</u>
Net change in fund balance	\$ 204,610	\$ 18,986	\$ 6,627	\$ 403,497
Fund balances, beginning	218,536	882,848	3,571,767	3,396,060
Fund balances, ending	<u>\$ 423,146</u>	<u>\$ 901,834</u>	<u>\$ 3,578,394</u>	<u>\$ 3,799,557</u>

Special Revenue

Rabies Control Program	Health Unit Maintenance	Criminal Justice Facility	Off-Track Betting	HUD Section 8 Voucher Program	Drug Court
\$ -	\$ 679,663	\$ 279,903	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	688,002	345,812
-	61,745	34,229	-	-	-
-	-	-	-	-	626,591
16,016	-	-	-	-	-
42,040	-	-	102,069	-	63,873
-	-	-	-	-	-
7,835	26,877	1,826	2,991	2,725	2,044
500	-	1,158	-	-	-
<u>\$ 66,391</u>	<u>\$ 768,285</u>	<u>\$ 317,116</u>	<u>\$ 105,060</u>	<u>\$ 690,727</u>	<u>\$ 1,038,320</u>
\$ 2,816	\$ 25,433	\$ 23,492	\$ 1,551	\$ -	\$ 3,815
-	-	1,637,029	-	-	-
-	-	-	-	-	-
263,153	82,427	-	-	-	972,977
-	-	-	-	-	-
-	-	-	-	721,213	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
659	200,700	-	-	-	25,797
<u>\$ 266,628</u>	<u>\$ 308,560</u>	<u>\$ 1,660,521</u>	<u>\$ 1,551</u>	<u>\$ 721,213</u>	<u>\$ 1,002,589</u>
<u>\$ (200,237)</u>	<u>\$ 459,725</u>	<u>\$ (1,343,405)</u>	<u>\$ 103,509</u>	<u>\$ (30,486)</u>	<u>\$ 35,731</u>
\$ 6,559	\$ -	\$ 1,276,667	\$ -	\$ -	\$ -
-	(215,325)	-	(160,372)	(95,446)	(35,400)
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 6,559</u>	<u>\$ (215,325)</u>	<u>\$ 1,276,667</u>	<u>\$ (160,372)</u>	<u>\$ (95,446)</u>	<u>\$ (35,400)</u>
\$ (193,678)	\$ 244,400	\$ (66,738)	\$ (56,863)	\$ (125,932)	\$ 331
863,172	2,947,148	144,616	258,334	248,336	323,753
<u>\$ 669,494</u>	<u>\$ 3,191,548</u>	<u>\$ 77,878</u>	<u>\$ 201,471</u>	<u>\$ 122,404</u>	<u>\$ 324,084</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, 2009

	Special Revenue		Debt Service	
	Family Focused Juvenile Drug Court	Industrial Development	Bond Redemption	Paving Certificates Series 1979
Revenues:				
Taxes -				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Hotel/motel	-	195,635	-	-
Intergovernmental -				
Federal	166,854	-	-	-
Parish transportation funds	-	-	-	-
State revenue sharing	-	-	-	-
State grants	31,643	-	-	-
Severance taxes	-	-	-	-
Local government	-	-	-	-
Fees, charges, commissions	3,350	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	384	238	4,634	577
Miscellaneous	-	-	269,150	-
Total revenues	<u>\$ 202,231</u>	<u>\$ 195,873</u>	<u>\$ 273,784</u>	<u>\$ 577</u>
Expenditures:				
Current -				
General government	\$ 985	\$ 3,273	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	196,913	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment and housing	-	-	-	-
Economic development and assistance	-	214,365	-	-
Debt service -				
Principal	-	-	871,000	-
Interest	-	-	443,445	-
Capital outlay	-	-	-	-
Total expenditures	<u>\$ 197,898</u>	<u>\$ 217,638</u>	<u>\$ 1,314,445</u>	<u>\$ -</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 4,333</u>	<u>\$ (21,765)</u>	<u>\$ (1,040,661)</u>	<u>\$ 577</u>
Other financing sources (uses):				
Transfers from other funds	\$ 35,400	\$ -	\$ 1,043,605	\$ -
Transfers to other funds	-	-	-	(57,881)
Proceeds from issuance of debt	-	-	-	-
Proceeds from sale of assets	-	-	-	-
Total other financing sources (uses)	<u>\$ 35,400</u>	<u>\$ -</u>	<u>\$ 1,043,605</u>	<u>\$ (57,881)</u>
Net change in fund balance	\$ 39,733	\$ (21,765)	\$ 2,944	\$ (57,304)
Fund balances, beginning	28,225	23,026	451,657	57,304
Fund balances, ending	<u>\$ 67,958</u>	<u>\$ 1,261</u>	<u>\$ 454,601</u>	<u>\$ -</u>

Debt Service				Capital Projects	
Paving Certificates Series 1999	Public Library Sinking	Paving Certificates Series 2003	Paving Certificates Series 2007	Road Construction Projects	Community Development Block Grant
\$ -	\$ 204,286	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	79,668
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
240	1,129	1,980	22,486	150,059	-
3,147	-	18,000	75,891	-	-
<u>\$ 3,387</u>	<u>\$ 205,415</u>	<u>\$ 19,980</u>	<u>\$ 98,377</u>	<u>\$ 150,059</u>	<u>\$ 79,668</u>
\$ -	\$ 7,271	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,427	90,000	9,000	52,435	-	-
948	78,659	1,958	20,057	-	-
-	-	-	-	6,024,150	149,521
<u>\$ 7,375</u>	<u>\$ 175,930</u>	<u>\$ 10,958</u>	<u>\$ 72,492</u>	<u>\$ 6,024,150</u>	<u>\$ 149,521</u>
\$ (3,988)	\$ 29,485	\$ 9,022	\$ 25,885	\$ (5,874,091)	\$ (69,853)
\$ -	\$ -	\$ -	\$ -	\$ 57,881	\$ 72,325
-	-	-	-	-	(2,777)
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,881</u>	<u>\$ 69,548</u>
\$ (3,988)	\$ 29,485	\$ 9,022	\$ 25,885	\$ (5,816,210)	\$ (305)
5,649	256,683	33	6,612	9,975,475	805
<u>\$ 1,661</u>	<u>\$ 286,168</u>	<u>\$ 9,055</u>	<u>\$ 32,497</u>	<u>\$ 4,159,265</u>	<u>\$ 500</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, 2009

	Permanent		
	Non-		
	Expendable		
	Library		
	Trust	Totals	
Revenues:			
Taxes -			
Ad valorem	\$ -	\$ 4,647,914	
Hotel/motel	-	195,635	
Intergovernmental -			
Federal	-	1,859,833	
Parish transportation funds	-	669,423	
State revenue sharing	-	290,235	
State grants	-	678,905	
Severance taxes	-	350,000	
Local government	-	796,157	
Fees, charges, commissions	-	225,621	
Fines and forfeitures	-	302,169	
Investment income	771	310,338	
Miscellaneous	-	458,055	
Total revenues	\$ 771	\$ 10,784,285	
Expenditures:			
Current -			
General government	\$ -	\$ 319,245	
Public safety	-	1,637,029	
Public works	-	3,333,555	
Health and welfare	-	1,515,470	
Culture and recreation	-	1,708,836	
Urban redevelopment and housing	-	721,213	
Economic development and assistance	-	214,365	
Debt service -			
Principal	-	1,195,840	
Interest	-	564,645	
Capital outlay	-	6,955,848	
Total expenditures	\$ -	\$ 18,166,046	
Excess (deficiency) of revenues over expenditures	\$ 771	\$ (7,381,761)	
Other financing sources (uses):			
Transfers from other funds	\$ -	\$ 2,559,155	
Transfers to other funds	(768)	(626,631)	
Proceeds from issuance of debt	-	91,477	
Proceeds from sale of assets	-	500	
Total other financing sources (uses)	\$ (768)	\$ 2,024,501	
Net change in fund balance	\$ 3	\$ (5,357,260)	
Fund balances, beginning	68,860	23,728,899	
Fund balances, ending	\$ 68,863	\$ 18,371,639	

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF NET ASSETS  
INTERNAL SERVICE FUNDS  
December 31, 2009

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets:			
Cash	<u>\$ 1,142,769</u>	<u>\$ 318,660</u>	<u>\$ 1,461,429</u>
Total current assets	<u>\$ 1,142,769</u>	<u>\$ 318,660</u>	<u>\$ 1,461,429</u>
<b>LIABILITIES AND NET ASSETS</b>			
Liabilities:			
Current liabilities -			
Accounts payable	\$ 2,998	\$ 3,684	\$ 6,682
Claims payable	<u>431,033</u>	<u>-</u>	<u>431,033</u>
Total current liabilities	\$ 434,031	\$ 3,684	\$ 437,715
Noncurrent liabilities -			
Claims payable	<u>143,678</u>	<u>-</u>	<u>143,678</u>
Total liabilities	\$ 577,709	\$ 3,684	\$ 581,393
Net assets:			
Unrestricted	<u>565,060</u>	<u>314,976</u>	<u>880,036</u>
Total liabilities and net assets	<u>\$ 1,142,769</u>	<u>\$ 318,660</u>	<u>\$ 1,461,429</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF REVENUES, EXPENSES, AND  
CHANGE IN FUND NET ASSETS  
INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2009

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 628,416	\$ -	\$ 628,416
Operating expenses:			
Administrative costs	\$ 53,626	\$ 411	\$ 54,037
Professional fees	150,000	4,390	154,390
Premiums	141,101	-	141,101
Insurance claims	73,912	12,844	86,756
Total operating expenses	<u>\$ 418,639</u>	<u>\$ 17,645</u>	<u>\$ 436,284</u>
Operating income (loss)	\$ 209,777	\$ (17,645)	\$ 192,132
Nonoperating revenue:			
Investment income	<u>10,996</u>	<u>3,266</u>	<u>14,262</u>
Change in net assets	\$ 220,773	\$ (14,379)	\$ 206,394
Net assets, beginning	<u>344,287</u>	<u>329,355</u>	<u>673,642</u>
Net assets, ending	<u>\$ 565,060</u>	<u>\$ 314,976</u>	<u>\$ 880,036</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2009

	Risk Management	Unemployment Compensation	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from insured	\$ 628,416	\$ -	\$ 628,416
Payments for claims and refunds	(540,545)	(17,725)	(558,270)
Other receipts	-	-	-
Net cash provided by (used in) operating activities	\$ 87,871	\$ (17,725)	\$ 70,146
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment income	10,996	3,266	14,262
Net increase (decrease) in cash	\$ 98,867	\$ (14,459)	\$ 84,408
Balances, beginning of the year	1,043,902	333,119	1,377,021
Balances, end of the year	\$ 1,142,769	\$ 318,660	\$ 1,461,429
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 209,777	\$ (17,645)	\$ 192,132
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Change in assets and liabilities:			
Accounts payable	(229)	(80)	(309)
Claims payable	(121,677)	-	(121,677)
Net cash provided by (used in) operating activities	\$ 87,871	\$ (17,725)	\$ 70,146

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

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2009

ASSETS

Cash	\$ 2,510,365
Taxes receivable	1,311,618
Due from other governmental agencies	<u>58,883</u>
 Total assets	 <u><u>\$ 3,880,866</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts and other payables	\$ 72,338
Retainage payable	25,248
Due to primary government	8,332
Due to other governmental agencies	<u>67,152</u>
 Total liabilities	 <u>\$ 173,070</u>
 Fund balance:	
Unreserved -	
Designated for subsequent year's expenditures	\$ 542,341
Undesignated	<u>3,165,455</u>
 Total fund balance	 <u>\$ 3,707,796</u>
 Total liabilities and fund balance	 <u><u>\$ 3,880,866</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, 2009

Fund balance – governmental fund		\$ 3,707,796
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		3,429,718
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	\$ (24,476)	
Other post employment benefits payable	(93,955)	<u>(118,431)</u>
Net assets of governmental activities		<u>\$ 7,019,083</u>

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

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes -				
Ad valorem	\$ 1,642,367	\$ 1,732,367	\$ 1,879,709	\$ 147,342
Other	85,000	85,000	87,961	2,961
Intergovernmental -				
Federal	-	403,955	420,189	16,234
State revenue sharing	86,903	60,229	80,795	20,566
Local	45,600	-	-	-
Investment income	65,500	65,500	28,963	(36,537)
Miscellaneous	-	16,171	19,514	3,343
<b>Total revenues</b>	<b>\$ 1,925,370</b>	<b>\$ 2,363,222</b>	<b>\$ 2,517,131</b>	<b>\$ 153,909</b>
<b>Expenditures:</b>				
Current -				
General government	\$ 77,113	\$ 77,113	\$ 79,265	\$ (2,152)
Public safety	1,371,957	1,433,372	1,343,193	90,179
Capital outlay	685,140	1,605,643	1,358,676	246,967
<b>Total expenditures</b>	<b>\$ 2,134,210</b>	<b>\$ 3,116,128</b>	<b>\$ 2,781,134</b>	<b>\$ 334,994</b>
<b>Net change in fund balance</b>	<b>\$ (208,840)</b>	<b>\$ (752,906)</b>	<b>\$ (264,003)</b>	<b>\$ 488,903</b>
<b>Fund balance, beginning</b>	<b>3,971,799</b>	<b>3,971,799</b>	<b>3,971,799</b>	<b>-</b>
<b>Fund balance, ending</b>	<b>\$ 3,762,959</b>	<b>\$ 3,218,893</b>	<b>\$ 3,707,796</b>	<b>\$ 488,903</b>

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, 2009

Net change in fund balance - total governmental fund \$ (264,003)

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	\$ 1,055,042	
Depreciation	<u>(270,750)</u>	784,292

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	(9,081)	
Increase in other post employment benefits payable	<u>(45,497)</u>	<u>(54,578)</u>

Change in net assets of governmental activities		<u><u>\$ 465,711</u></u>
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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
MOSQUITO ABATEMENT DISTRICT

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2009

ASSETS

Cash	\$ 3,760,642
Due from primary government	94,850
Due from other governmental agencies	<u>26,613</u>
Total assets	<u>\$ 3,882,105</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts and other payables	<u>\$ 93,796</u>
Fund balance:	
Unreserved -	
Designated for subsequent year's expenditures	\$ 2,940,143
Undesignated	<u>848,166</u>
Total fund balance	<u>\$ 3,788,309</u>
Total liabilities and fund balance	<u>\$ 3,882,105</u>

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, 2009

Fund balance – governmental fund		\$ 3,788,309
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		318,875
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	\$ (20,517)	
Other post employment benefits payable	<u>(42,139)</u>	(62,656)
Because some revenues are not considered measurable at year-end, they are not considered "available" revenues in the governmental funds.		
Sales taxes		<u>305,780</u>
Net assets of governmental activities		<u><u>\$ 4,350,308</u></u>

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

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental -				
Local	\$ 3,000,000	\$ 3,000,000	\$ 3,371,358	\$ 371,358
Investment income	61,000	61,000	37,113	(23,887)
Miscellaneous	-	-	57	57
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total revenues	<u>\$ 3,061,000</u>	<u>\$ 3,061,000</u>	<u>\$ 3,408,528</u>	<u>\$ 347,528</u>
<b>Expenditures:</b>				
Current -				
General government	\$ 61,622	\$ 60,122	\$ 54,808	\$ 5,314
Health and welfare	2,795,640	3,285,954	2,750,593	535,361
Capital outlay	600,000	1,950,916	175,712	1,775,204
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total expenditures	<u>\$ 3,457,262</u>	<u>\$ 5,296,992</u>	<u>\$ 2,981,113</u>	<u>\$ 2,315,879</u>
Net change in fund balance	\$ (396,262)	\$ (2,235,992)	\$ 427,415	\$ 2,663,407
Fund balance, beginning	<u>3,360,894</u>	<u>3,360,894</u>	<u>3,360,894</u>	<u>-</u>
Fund balance, ending	<u>\$ 2,964,632</u>	<u>\$ 1,124,902</u>	<u>\$ 3,788,309</u>	<u>\$ 2,663,407</u>

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, 2009

Net change in fund balance - total governmental fund \$ 427,415

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	\$ 169,084	
Depreciation	<u>(65,861)</u>	103,223

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	(4,363)	
Increase in other post employment benefits payable	<u>(20,512)</u>	(24,875)

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

Sales taxes		<u>(55,802)</u>
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Change in net assets of governmental activities		<u><u>\$ 449,961</u></u>
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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
COMMUNICATIONS DISTRICT

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2009

ASSETS

Cash	\$ 2,090,282
Accounts receivable	<u>96,953</u>
Total assets	<u><u>\$ 2,187,235</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts and other payables	\$ 20,421
Due to primary government	<u>1,091</u>

Total liabilities \$ 21,512

Fund balance:

Unreserved, undesignated	<u>2,165,723</u>
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Total liabilities and fund balance \$ 2,187,235

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, 2009

Fund balance - governmental fund	\$ 2,165,723
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>155,102</u>
Net assets of governmental activities	<u>\$ 2,320,825</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
COMMUNICATIONS DISTRICT

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental -				
Federal	\$ -	\$ -	\$ 13,533	\$ 13,533
Local	35,000	35,000	52,500	17,500
Fees, charges and commissions	704,000	704,000	846,562	142,562
Investment income	20,000	20,000	18,312	(1,688)
Miscellaneous	-	-	40	40
<b>Total revenues</b>	<b>\$ 759,000</b>	<b>\$ 759,000</b>	<b>\$ 930,947</b>	<b>\$ 171,947</b>
<b>Expenditures:</b>				
Current -				
General government	\$ 6,044	\$ 6,044	\$ 6,044	\$ -
Public safety	600,650	600,650	379,995	220,655
Capital outlay	32,500	32,500	29,836	2,664
<b>Total expenditures</b>	<b>\$ 639,194</b>	<b>\$ 639,194</b>	<b>\$ 415,875</b>	<b>\$ 223,319</b>
<b>Net change in fund balance</b>	<b>\$ 119,806</b>	<b>\$ 119,806</b>	<b>\$ 515,072</b>	<b>\$ 395,266</b>
<b>Fund balance, beginning</b>	<b>1,650,651</b>	<b>1,650,651</b>	<b>1,650,651</b>	<b>-</b>
<b>Fund balance, ending</b>	<b>\$ 1,770,457</b>	<b>\$ 1,770,457</b>	<b>\$ 2,165,723</b>	<b>\$ 395,266</b>

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, 2009

Net change in fund balance - total governmental fund \$ 515,072

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	\$	6,063	
Depreciation		(66,061)	(59,998)

Change in net assets of governmental activities			\$ 455,074
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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
RECREATION AND PLAYGROUND COMMISSION

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2009

ASSETS

Cash	\$ 503,405
Investments	879,348
Accrued interest receivable	1,383
Due from other governmental agencies	<u>49,995</u>
 Total assets	 <u><u>\$ 1,434,131</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts and other payables	\$ 81,676
Retainage payable	11,821
Due to primary government	801
Due to other component units	<u>12</u>

Total liabilities	<u>\$ 94,310</u>
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Fund balance:

Unreserved -	
Designated for subsequent year's expenditures	\$ 159,177
Undesignated	<u>1,180,644</u>

Total fund balance	<u>\$ 1,339,821</u>
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Total liabilities and fund balance	<u><u>\$ 1,434,131</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, 2009

Fund balance – governmental fund		\$ 1,339,821
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		4,221,982
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	\$ (61,094)	
Other post employment benefits payable	<u>(110,322)</u>	(171,416)
Because some revenues are not considered measurable at year-end, they are not considered "available" revenues in the governmental funds.		
Sales taxes		<u>149,463</u>
Net assets of governmental activities		<u><u>\$ 5,539,850</u></u>

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

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes -				
Sales and use	\$ 1,463,000	\$ 1,584,000	\$ 1,625,332	\$ 41,332
Intergovernmental -				
Federal	-	80,200	136,345	56,145
Local	9,000	9,000	9,000	-
Fees, charges and commissions	136,000	84,678	82,829	(1,849)
Investment income	26,000	11,000	26,279	15,279
Miscellaneous	60,000	122,054	122,856	802
<b>Total revenues</b>	<b>\$ 1,694,000</b>	<b>\$ 1,890,932</b>	<b>\$ 2,002,641</b>	<b>\$ 111,709</b>
<b>Expenditures:</b>				
Current -				
General government	\$ 32,614	\$ 30,114	\$ 33,003	\$ (2,889)
Culture and recreation	1,330,500	1,552,845	1,501,175	51,670
Debt service -				
Principal	700	700	631	69
Interest	100	100	25	75
Capital outlay	325,800	383,600	272,940	110,660
<b>Total expenditures</b>	<b>\$ 1,689,714</b>	<b>\$ 1,967,359</b>	<b>\$ 1,807,774</b>	<b>\$ 159,585</b>
Net change in fund balance	\$ 4,286	\$ (76,427)	\$ 194,867	\$ 271,294
Fund balance, beginning	1,144,954	1,144,954	1,144,954	-
Fund balance, ending	<u>\$ 1,149,240</u>	<u>\$ 1,068,527</u>	<u>\$ 1,339,821</u>	<u>\$ 271,294</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, 2009

Net change in fund balance - total governmental fund \$ 194,867

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	\$ 246,783	
Depreciation	<u>(106,885)</u>	139,898

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	(11,013)	
Increase in other post employment benefits payable	<u>(54,308)</u>	(65,321)

Repayment of capital lease obligation is an expenditure in the governmental funds but reduces the liability in the statement of activities.

Principal payments		630
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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>(14,369)</u>
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Change in net assets of governmental activities		<u><u>\$ 255,705</u></u>
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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
TOURIST COMMISSION

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2009

ASSETS

Cash	\$ 458,028
Due from other governmental agencies	<u>110,714</u>
Total assets	<u>\$ 568,742</u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts and other payables	\$ 10,491
Due to primary government	<u>4,011</u>

Total liabilities	<u>\$ 14,502</u>
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Fund balance:

Unreserved -	
Designated for subsequent year's expenditures	\$ 54,665
Undesignated	<u>499,575</u>

Total fund balance	<u>\$ 554,240</u>
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Total liabilities and fund balance	<u>\$ 568,742</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, 2009

Fund balance – governmental fund		\$	554,240
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			693,597
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	\$	(6,530)	
Other post employment benefits payable		<u>(22,112)</u>	<u>(28,642)</u>
Net assets of governmental activities			<u>\$ 1,219,195</u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
TOURIST COMMISSION

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes -				
Hotel/motel	\$ 200,000	\$ 200,000	\$ 207,612	\$ 7,612
Intergovernmental -				
Federal	-	-	6,166	6,166
State shared revenue	200,000	100,000	100,700	700
Investment income	15,000	15,000	5,645	(9,355)
Miscellaneous	-	-	2,103	2,103
<b>Total revenues</b>	<b>\$ 415,000</b>	<b>\$ 315,000</b>	<b>\$ 322,226</b>	<b>\$ 7,226</b>
<b>Expenditures:</b>				
Current -				
General government	\$ 6,000	\$ 6,000	\$ 5,341	\$ 659
Economic development and assistance	458,065	411,404	367,351	44,053
Capital outlay	11,000	57,661	52,732	4,929
<b>Total expenditures</b>	<b>\$ 475,065</b>	<b>\$ 475,065</b>	<b>\$ 425,424</b>	<b>\$ 49,641</b>
Net change in fund balance	\$ (60,065)	\$ (160,065)	\$ (103,198)	\$ 56,867
Fund balance, beginning	657,438	657,438	657,438	-
Fund balance, ending	<u>\$ 597,373</u>	<u>\$ 497,373</u>	<u>\$ 554,240</u>	<u>\$ 56,867</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, 2009

Net change in fund balance - total governmental fund \$ (103,198)

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	\$ 51,437	
Depreciation	<u>(24,038)</u>	27,399

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	537	
Increase in other post employment benefits payable	<u>(9,487)</u>	<u>(8,950)</u>

Change in net assets of governmental activities		<u><u>\$ (84,749)</u></u>
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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
RECREATION DISTRICT NO. 8

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2009

ASSETS

Cash	\$ 381,085
Due from other component units	<u>12</u>
Total assets	<u>\$ 381,097</u>

LIABILITIES AND FUND BALANCES

Liabilities:	
Accounts payable	\$ -
Fund balances:	
Unreserved, undesignated	<u>381,097</u>
Total liabilities and fund balances	<u>\$ 381,097</u>

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

BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes -				
Ad valorem	\$ -	\$ -	\$ 11	\$ 11
Investment income	8,000	8,000	3,801	(4,199)
Total revenues	<u>\$ 8,000</u>	<u>\$ 8,000</u>	<u>\$ 3,812</u>	<u>\$ (4,188)</u>
Expenditures:				
Current -				
General government	\$ -	\$ -	\$ 2	\$ (2)
Culture and recreation	100	100	6	94
Total expenditures	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 8</u>	<u>\$ 92</u>
Net change in fund balance	\$ 7,900	\$ 7,900	\$ 3,804	\$ (4,096)
Fund balance, beginning	<u>377,293</u>	<u>377,293</u>	<u>377,293</u>	<u>-</u>
Fund balance, ending	<u><u>\$ 385,193</u></u>	<u><u>\$ 385,193</u></u>	<u><u>\$ 381,097</u></u>	<u><u>\$ (4,096)</u></u>

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

BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 December 31, 2009

ASSETS	Sewerage District No. 2	Sewerage District No. 4	Sewerage Certificates
Cash	\$ -	\$ 82,708	\$ 16,000
Assessments receivable	-	-	166,530
Total assets	\$ -	\$ 82,708	\$ 182,530
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Deferred revenue	\$ -	\$ -	\$ 166,530
Total liabilities	\$ -	\$ -	\$ 166,530
<b>Fund balances:</b>			
Reserved for -			
Debt service	\$ -	\$ -	\$ 16,000
Unreserved -			
Designated for subsequent year's expenditures	-	82,300	-
Undesignated	-	408	-
Total fund balances	\$ -	\$ 82,708	\$ 16,000
Total liabilities and fund balances	\$ -	\$ 82,708	\$ 182,530

<u>Sewerage Construction</u>	<u>Total</u>
\$           –	\$    98,708
<u>                  –</u>	<u>     166,530</u>
<u><u>                  –</u></u>	<u><u>     265,238</u></u>

<u>\$           –</u>	<u>\$    166,530</u>
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<u>\$           –</u>	<u>\$    166,530</u>
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\$           –	\$    16,000
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–	82,300
<u>                  –</u>	<u>          408</u>

<u>\$           –</u>	<u>\$    98,708</u>
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<u><u>\$           –</u></u>	<u><u>\$    265,238</u></u>
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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, 2009

Fund balances - governmental fund	\$ 98,708
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>(180,338)</u>
Net assets of governmental activities	<u>\$ (81,630)</u>

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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, 2009

	Sewerage District No. 2	Sewerage District No. 4	Sewerage Certificates
Revenues:			
Investment income	\$           –	\$           825	\$       9,662
Miscellaneous	11,500	–	34,409
Total revenues	\$   11,500	\$           825	\$   44,071
Expenditures:			
Debt service –			
Principal	\$           –	\$           –	\$   22,542
Interest	–	–	8,622
Total expenditures	\$           –	\$           –	\$   31,164
Excess of revenues over expenditures	\$   11,500	\$           825	\$   12,907
Other financing sources (uses):			
Transfers out	\$           –	\$           –	\$           –
Net change in fund balances	\$   11,500	\$           825	\$   12,907
Fund balances (deficit), beginning	(11,500)	81,883	3,093
Fund balances, ending	\$           –	\$   82,708	\$   16,000

<u>Sewerage Construction</u>	<u>Total</u>
\$ -	\$ 10,487
<u>-</u>	<u>45,909</u>
<u>\$ -</u>	<u>\$ 56,396</u>
\$ -	\$ 22,542
<u>-</u>	<u>8,622</u>
<u>\$ -</u>	<u>\$ 31,164</u>
\$ -	\$ 25,232
<u>\$ (126)</u>	<u>\$ (126)</u>
\$ (126)	\$ 25,106
<u>126</u>	<u>73,602</u>
<u><u>\$ -</u></u>	<u><u>\$ 98,708</u></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, 2009

Net change in fund balances - total governmental funds \$ 25,106

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

22,542

Change in net assets of governmental activities

\$ 47,648

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

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS  
 December 31, 2009

ASSETS	Sewerage District No. 1	Sewerage District No. 1 - Port of Iberia	Total
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Current assets:</b>			
Cash	\$ 1,505,738	\$ 225,554	\$ 1,731,292
Accounts receivable	508,524	33,104	541,628
Due from other governmental agencies	<u>8,835</u>	<u>          -</u>	<u>8,835</u>
Total current assets	<u>\$ 2,023,097</u>	<u>\$ 258,658</u>	<u>\$ 2,281,755</u>
<b>Noncurrent assets:</b>			
Restricted assets	<u>\$ 1,961,017</u>	<u>\$          -</u>	<u>\$ 1,961,017</u>
<b>Capital assets:</b>			
Non-depreciable	\$ 76,408	\$          -	\$ 76,408
Depreciable, net	<u>7,364,589</u>	<u>6,125</u>	<u>7,370,714</u>
Total capital assets	<u>\$ 7,440,997</u>	<u>\$ 6,125</u>	<u>\$ 7,447,122</u>
Deferred debits	<u>\$ 19,973</u>	<u>\$          -</u>	<u>\$ 19,973</u>
Total assets	<u><u>\$ 11,445,084</u></u>	<u><u>\$ 264,783</u></u>	<u><u>\$ 11,709,867</u></u>

LIABILITIES AND NET ASSETS	Sewerage District No. 1	Sewerage District No. 1 - Port of Iberia	Total
<b>Liabilities:</b>			
<b>Current liabilities -</b>			
Accounts and other payables	\$ 145,017	\$ 3,913	\$ 148,930
Due to primary government	1,945	-	1,945
Accrued compensated absences payable	20,889	-	20,889
Capital leases payable	5,586	-	5,586
Revenue bonds payable	218,000	-	218,000
<b>Total current liabilities</b>	<b>\$ 391,437</b>	<b>\$ 3,913</b>	<b>\$ 395,350</b>
<b>Noncurrent liabilities -</b>			
Accrued compensated absences payable	\$ 20,888	\$ -	\$ 20,888
Other post employment benefits payable	53,758	-	53,758
Revenue bonds payable	2,297,000	-	2,297,000
<b>Total noncurrent liabilities</b>	<b>\$ 2,371,646</b>	<b>\$ -</b>	<b>\$ 2,371,646</b>
<b>Total liabilities</b>	<b>\$ 2,763,083</b>	<b>\$ 3,913</b>	<b>\$ 2,766,996</b>
<b>Net assets:</b>			
Invested in capital assets, net of related debt	\$ 7,440,997	\$ 6,125	\$ 7,447,122
Restricted for debt service	147,241	-	147,241
Unrestricted	1,093,763	254,745	1,348,508
<b>Total net assets</b>	<b>\$ 8,682,001</b>	<b>\$ 260,870</b>	<b>\$ 8,942,871</b>
<b>Total liabilities and net assets</b>	<b>\$ 11,445,084</b>	<b>\$ 264,783</b>	<b>\$ 11,709,867</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, 2009

	Sewerage District No. 1	Sewerage District No. 1 – Port of Iberia	Total
Operating revenues:			
Charges for services	\$ 1,456,479	\$ 119,976	\$ 1,576,455
Miscellaneous	696,915	-	696,915
Total operating revenues	\$ 2,153,394	\$ 119,976	\$ 2,273,370
Operating expenses:			
Cost of services	\$ 2,099,713	\$ 69,843	\$ 2,169,556
Administrative	14,788	1,011	15,799
Depreciation	442,152	700	442,852
Total operating expenses	\$ 2,556,653	\$ 71,554	\$ 2,628,207
Operating income (loss)	\$ (403,259)	\$ 48,422	\$ (354,837)
Nonoperating revenues (expenses):			
Investment income	\$ 35,062	\$ 2,004	\$ 37,066
Interest expense	(96,676)	-	(96,676)
Other receipts	110,577	-	110,577
Total nonoperating revenues (expenses)	\$ 48,963	\$ 2,004	\$ 50,967
Income (loss) before contributions and transfers	\$ (354,296)	\$ 50,426	\$ (303,870)
Capital contributions	163,228	-	163,228
Transfers in	15,000	-	15,000
Transfers out	-	(15,000)	(15,000)
Change in net assets	\$ (176,068)	\$ 35,426	\$ (140,642)
Net assets, beginning	8,858,069	225,444	9,083,513
Net assets, ending	\$ 8,682,001	\$ 260,870	\$ 8,942,871

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

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended December 31, 2009

	Sewerage District No. 1	Sewerage District No. 1 - Port of Iberia	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 2,253,524	\$ 123,341	\$ 2,376,865
Payments to suppliers for goods and services	(2,027,582)	(73,958)	(2,101,540)
Payments to employees	(411,999)	-	(411,999)
Other receipts	112,707	-	112,707
	<u>\$ (73,350)</u>	<u>\$ 49,383</u>	<u>\$ (23,967)</u>
<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>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchase of capital assets	\$ (271,199)	\$ -	\$ (271,199)
Principal payments	(217,563)	-	(217,563)
Interest paid	(99,236)	-	(99,236)
	<u>\$ (587,998)</u>	<u>\$ -</u>	<u>\$ (587,998)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment income	\$ 35,062	\$ 2,004	\$ 37,066
Net increase (decrease) in cash	\$ (611,286)	\$ 36,387	\$ (574,899)
Balances, beginning of the year	<u>4,078,041</u>	<u>189,167</u>	<u>4,267,208</u>
Balances, end of the year	<u>\$ 3,466,755</u>	<u>\$ 225,554</u>	<u>\$ 3,692,309</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, 2009

	<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 (USED IN) OPERATING ACTIVITIES			
Operating income (loss)	\$ (403,259)	\$ 48,422	\$ (354,837)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	442,152	700	442,852
Other	115,270	-	115,270
Change in assets and liabilities -			
Accounts receivable	(49,798)	3,365	(46,433)
Due from other funds	100	-	100
Due from primary government	13,450	-	13,450
Due from other governmental agencies	136,378	-	136,378
Accounts and other payables	(342,178)	(3,104)	(345,282)
Accrued compensated absences payable	(13,798)	-	(13,798)
Other post employment benefits payable	26,388	-	26,388
Due to primary government	1,945	-	1,945
Net cash provided by (used in) operating activities	<u>\$ (73,350)</u>	<u>\$ 49,383</u>	<u>\$ (23,967)</u>
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:			
Capital assets contributed	<u>\$ 163,228</u>	<u>\$ -</u>	<u>\$ 163,228</u>
CASH SHOWN ON STATEMENT OF NET ASSETS AS:			
Cash	\$ 1,505,738	\$ 225,554	\$ 1,731,292
Restricted assets	<u>1,961,017</u>	<u>-</u>	<u>1,961,017</u>
Total	<u>\$ 3,466,755</u>	<u>\$ 225,554</u>	<u>\$ 3,692,309</u>

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IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
AIRPORT AUTHORITY

STATEMENT OF NET ASSETS  
December 31, 2009

ASSETS

Current assets:

Cash	\$ 143,907
Accounts receivable	221,794
Due from other governmental agencies	<u>42,881</u>

Total current assets \$ 408,582

Noncurrent assets:

Restricted assets	<u>\$ 38,561</u>
-------------------	------------------

Capital assets:

Non-depreciable	\$ 1,831,036
Depreciable, net	<u>12,747,802</u>

Total capital assets \$14,578,838

Total assets \$15,025,981

LIABILITIES AND NET ASSETS

Liabilities:

Current liabilities -

Accounts and other payables	\$ 248,299
Accrued compensated absences payable	11,785
Due to primary government	61,560
Deferred revenue	61,718
Bonds payable	<u>413,000</u>

Total current liabilities \$ 796,362

Noncurrent liabilities -

Accrued compensated absences payable	\$ 11,786
Other post employment benefits payable	33,946
Bonds payable	<u>1,344,000</u>

Total noncurrent liabilities \$ 1,389,732

Total liabilities \$ 2,186,094

Net assets:

Invested in capital assets, net of related debt	\$ 12,821,838
Restricted	30,032
Unrestricted	<u>(11,983)</u>

Total net assets \$ 12,839,887

Total liabilities and net assets \$ 15,025,981

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
IBERIA PARISH AIRPORT AUTHORITY

STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN FUND NET ASSETS  
For the Year Ended December 31, 2009

Operating revenues:	
Charges for services	\$ 1,219,310
Miscellaneous	<u>208,577</u>
Total operating revenues	<u>\$ 1,427,887</u>
Operating expenses:	
Cost of services	\$ 997,805
Depreciation	<u>718,494</u>
Total operating expenses	<u>\$ 1,716,299</u>
Operating loss	<u>\$ (288,412)</u>
Nonoperating revenues (expenses):	
Grant revenues	\$ 427,350
Investment income	1,931
Interest expense	<u>(87,345)</u>
Total nonoperating revenues (expenses)	<u>\$ 341,936</u>
Income before contributions and disposal of assets	\$ 53,524
Capital contributions	63,650
Loss on disposal of assets	<u>(14,117)</u>
Change in net assets	\$ 103,057
Net assets, beginning	<u>12,736,830</u>
Net assets, ending	<u><u>\$ 12,839,887</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
AIRPORT AUTHORITY

STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2009

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 1,406,306
Payments to suppliers for goods and services	(545,620)
Payments to employees	(352,166)
Other receipts	<u>415,030</u>
Net cash provided by operating activities	<u>\$ 923,550</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	\$ (375,603)
Proceeds from sales of capital assets	6,500
Principal payments	(423,000)
Interest paid	<u>(88,895)</u>
Net cash used in capital and related financing activities	<u>\$ (880,998)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	<u>\$ 1,931</u>
Net increase in cash	\$ 44,483
Balance, beginning of the year	<u>137,985</u>
Balance, end of the year	<u><u>\$ 182,468</u></u>
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating loss	\$ (288,412)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	718,494
Other	427,350
Change in assets and liabilities -	
Accounts receivable	(33,068)
Due from primary government	11,487
Due from other governmental agencies	(12,320)
Accounts and other payables	129,175
Accrued compensated absences payable	237
Other post employment benefits payable	15,609
Due to primary government	1,560
Due to other component units	<u>(46,562)</u>
Net cash provided by operating activities	<u><u>\$ 923,550</u></u>

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA  
COMPONENT UNITS  
AIRPORT AUTHORITY

STATEMENT OF CASH FLOWS (CONTINUED)  
For the Year Ended December 31, 2009

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:

Capital assets contributed	<u>\$ 63,650</u>
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CASH SHOWN ON STATEMENT OF NET ASSETS AS:

Cash	\$ 143,907
Restricted assets	<u>38,561</u>
Total	<u>\$ 182,468</u>

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

STATEMENT OF NET ASSETS  
 December 31, 2009

ASSETS

Current assets:	
Cash	\$ 35,212
Due from other governmental agencies	<u>47,766</u>
Total current assets	<u>\$ 82,978</u>
Capital assets:	
Non-depreciable	\$ 709,000
Depreciable, net	<u>2,159,677</u>
Total capital assets	<u>\$ 2,868,677</u>
Total assets	<u><u>\$ 2,951,655</u></u>

LIABILITIES AND NET ASSETS

Liabilities:	
Current liabilities -	
Accounts and other payables	\$ 6,574
Accrued compensated absences payable	14,246
Deferred revenue	<u>5,750</u>
Total current liabilities	<u>\$ 26,570</u>
Noncurrent liabilities -	
Accrued compensated absences payable	\$ 14,245
Other post employment benefits payable	<u>25,215</u>
Total noncurrent liabilities	<u>\$ 39,460</u>
Total liabilities	<u>\$ 66,030</u>
Net assets:	
Invested in capital assets, net of related debt	\$ 2,868,677
Unrestricted	<u>16,948</u>
Total net assets	<u>\$ 2,885,625</u>
Total liabilities and net assets	<u><u>\$ 2,951,655</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, 2009

Operating revenues:	
Charges for services	\$ 255,925
Miscellaneous	<u>2,104</u>
Total operating revenues	<u>\$ 258,029</u>
Operating expenses:	
Cost of services	\$ 454,184
Depreciation	<u>125,808</u>
Total operating expenses	<u>\$ 579,992</u>
Operating loss	<u>\$ (321,963)</u>
Nonoperating revenues:	
State allocation	\$ 196,852
Local allocation	163,203
Investment income	<u>215</u>
Total nonoperating revenues	<u>\$ 360,270</u>
Change in net assets	\$ 38,307
Net assets, beginning	<u>2,847,318</u>
Net assets, ending	<u><u>\$ 2,885,625</u></u>

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

STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2009

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 260,358
Payments to suppliers for goods and services	(311,982)
Payments to employees	(153,337)
Other receipts	<u>236,680</u>
Net cash provided by operating activities	<u>\$ 31,719</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	<u>\$ 215</u>
Net increase in cash	\$ 31,934
Balance, beginning of the year	<u>3,278</u>
Balance, end of the year	<u><u>\$ 35,212</u></u>
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating loss	\$ (321,963)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	125,808
Other	360,055
Change in assets and liabilities -	
Accounts receivable	996
Due from other governmental agencies	(47,766)
Accounts and other payables	(4,978)
Accrued compensated absences payable	(18,431)
Other post employment benefits payable	12,274
Due to primary government	(75,609)
Deferred revenue	<u>1,333</u>
Net cash provided by operating activities	<u><u>\$ 31,719</u></u>

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

STATEMENT OF NET ASSETS  
December 31, 2009

ASSETS

Capital assets:  
Depreciable, net

\$ 181,358

NET ASSETS

Net assets:  
Invested in capital assets, net of related debt

\$ 181,358

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, 2009

Operating revenues:	
Charges for services	\$ -
Operating expenses:	
Depreciation	<u>7,885</u>
Operating loss/change in net assets	\$ (7,885)
Net assets, beginning	<u>189,243</u>
Net assets, ending	<u>\$ 181,358</u>

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

STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2009

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>

COMPLIANCE AND OTHER GRANT INFORMATION

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# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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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

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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, 2009, which collectively comprise the Iberia Parish Government's basic financial statements and have issued our report thereon dated June 7, 2010. 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

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 matters 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 7, 2010

# 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

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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 are applicable to each of its major federal programs for the year ended December 31, 2009. 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 requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2009.

### 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 7, 2010

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended December 31, 2009

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
97.039	Hazard Mitigation Grant

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, 2009

I. Internal Control and Compliance Material to the Financial Statements

The prior year report did not contain any findings of internal control and compliance material to the financial statements.

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

The prior year report did not contain a management letter.

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SUPPLEMENTAL INFORMATION

IBERIA PARISH GOVERNMENT  
NEW IBERIA, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ended December 31, 2009

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Expenditures	Amounts Provided to Subrecipients
DIRECT PROGRAMS -			
U.S. Department of Housing and Urban Development:			
Section 8 Housing Choice Vouchers*	14.871	\$ 816,659	-
U.S. Department of Interior:			
Gulf of Mexico Energy Securities Act	15.916	77,232	-
U. S. Department of Transportation:			
Airport Improvement Program	20.106	234,917	-
PASS-THROUGH PROGRAMS -			
U.S. Department of Commerce:			
Louisiana Department of Homeland Security - Public Safety Interoperable Communications Grant Program	11.555	74,750	-
U.S. Department of Health and Human Services:			
Office of Family Support - Temporary Assistance for Needy Families:			
Drug Court	93.558	254,795	-
Family Focused Juvenile Drug Court	93.558	166,854	-
U.S. Department of Homeland Security:			
Louisiana Department of Homeland Security - Public Assistance Grants	97.036	1,430,093	-
Hazard Mitigation Grant*	97.039	667,455	-
Emergency Management	97.042	47,880	-
Community Emergency Response Team	97.053	14,226	-
Interoperable Communications Equipment	97.055	642	-
Homeland Security Grant Program	97.067	224,951	-
U.S. Department of Housing and Urban Development:			
Louisiana Division of Administration - Community Development Block Grants - State's Program	14.228	97,365	-
Louisiana Department of Social Services:			
Emergency Shelter Grant	14.231	14,760	14,400
Homeless Prevention and Rapid Rehousing	14.257	5,601	5,465
U.S. Department of Transportation:			
Louisiana State Department of Transportation - Public Transportation	20.509	255,109	255,109
Louisiana Highway Safety Commission - Alcohol Traffic Safety and Drunk Driving Prevention Incentive Grant	20.601	91,017	-
 Total Federal Awards		<u>\$ 4,474,306</u>	<u>\$ 274,974</u>

\*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, 2009

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	\$ 1,394,468
Sales Tax Fund	77,766
Disaster Relief Fund	10,238
Royalty Fund	77,232
Other Governmental Funds -	
Road District No. 10 Fund	450,354
Parish Wide Drainage Maintenance Fund	119,667
Public Library Fund	9,476
HUD Section 8 Voucher Program Fund	688,002
Drug Court Fund	345,812
Family Focused Juvenile Drug Court Fund	166,854
Community Development Block Grant Fund	79,668
Component Units:	
Fire Protection Maintenance District	420,189
Communications District	13,533
Recreation and Playground Commission	136,345
Tourist Commission	6,166
Sewerage District No. 1	102,281
Airport Authority	246,367
	\$ 4,344,418

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.