

**IBERIA PARISH GOVERNMENT**

New Iberia, Louisiana

Financial Report

Year Ended December 31, 2023



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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Iberia Parish Government, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Iberia Parish Government's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Iberia Medical Center, a component unit, which represents 56%, 51%, and 86%, respectively of the assets, net position, and revenues of the aggregate discretely presented component units as of December 31, 2023, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Iberia Medical Center is based solely on the report of the other auditors.

#### *Basis for Opinions*

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

### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Iberia Parish Government's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Iberia Parish Government's ability to continue as a going concern for a reasonable period of time.

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



### ***Required Supplementary Information***

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

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Iberia Parish Government's basic financial statements. The supplementary information as listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and the schedule of expenditures of federal awards are fairly stated in all material respects, in relation to the basic financial statements as a whole.

### ***Other information***

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

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2024, on our consideration of the Iberia Parish Government’s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Iberia Parish Government’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Iberia Parish Government’s internal control over financial reporting and compliance.

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

New Iberia, Louisiana  
June 26, 2024

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

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

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

**FINANCIAL HIGHLIGHTS**

- Assets of the Parish's primary government exceeded its liabilities at the close of the most recent fiscal year by \$107.7 million (net position). The amount which may be used to meet the Parish's ongoing obligations to citizens and creditors is \$2.7 million (unrestricted net position).
- The Parish's total net position increased by \$0.6 million (0.6%) 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 \$56.8 million, an increase of \$5.6 million (10.9%) in comparison with the prior year. Approximately \$56.7 million is available for spending at the Parish's discretion and in accordance with fund restrictions.
- As of the close of the fiscal year, the total fund balance for the General Fund was \$6.4 million. Of that amount, \$0.5 million was committed and assigned; the remaining \$5.9 million was unassigned.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

**Government-Wide Financial Statements**

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

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

The Statement of Activities presents information showing how the Parish's net position

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the changes occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. For example, uncollected taxes and earned but unused vacation and compensatory leave result in cash flows for future periods. The focus of the Statement of Activities is on both the gross and net cost of various activities that are provided by the government's general tax and other revenues. This is intended to summarize information and simplify the user's analysis of cost of various governmental services and/or subsidy to various component units.

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

**Fund Financial Statements**

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

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

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

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

**Capital Assets**

General capital assets include land, land improvements, buildings, furniture and equipment, infrastructure, and all other assets of a tangible nature that are used in operations and that exceed the Parish's capitalization threshold (see Note 6). Prior to the implementation of the new reporting model, no depreciation was charged on general capital assets. Accumulated depreciation was recorded for the first time in the 2003 financial statements based on the date of acquisition and the life span of the asset.

**Notes to the Financial Statements**

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

**Other Information**

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

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

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

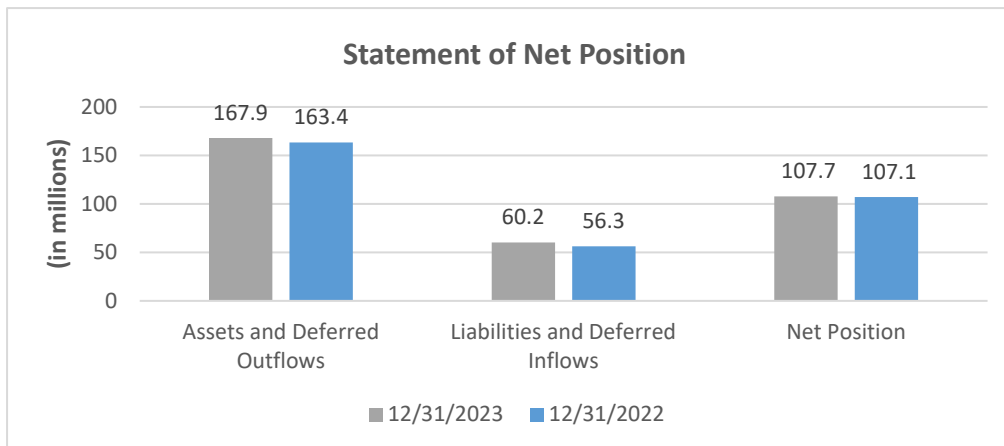
**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Table 1 below reflects the condensed Statement of Net Position for 2023, with comparative figures from 2022.

**TABLE 1**  
Iberia Parish Government  
Condensed Statement of Net Position  
Governmental Activities  
December 31, 2023 and 2022  
(in millions)

	2023	2022
<b>Assets:</b>		
Current and other assets	\$ 77.0	\$ 72.4
Capital assets	83.7	86.8
Total assets	\$ 160.7	\$ 159.2
Deferred outflows of resources	\$ 7.2	\$ 4.2
<b>Liabilities:</b>		
Current liabilities	\$ 17.4	\$ 15.6
Long-term liabilities	42.3	37.4
Total liabilities	\$ 59.7	\$ 53.0
Deferred inflows of resources	\$ 0.5	\$ 3.3
<b>Net position:</b>		
Net investment in capital assets	\$ 68.4	\$ 69.5
Restricted	36.6	34.6
Unrestricted	2.7	3.0
Total net position	\$ 107.7	\$ 107.1

The Parish's net position at year-end total \$107.7 million. Approximately, 63.5% (\$68.4 million) of the Parish's net position as of December 31, 2023 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 34.0% of the Parish's net position are subject to external restrictions on how they may be used. \$2.7 million is reported as unrestricted net position.



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

Table 2 below provides a summary of the changes in net position for the year ended December 31, 2023, with comparative figures from 2022:

**TABLE 2**  
Iberia Parish Government  
Condensed Statement of Changes in Net position  
Governmental Activities  
For the Years Ended December 31, 2023 and 2022  
(in millions)

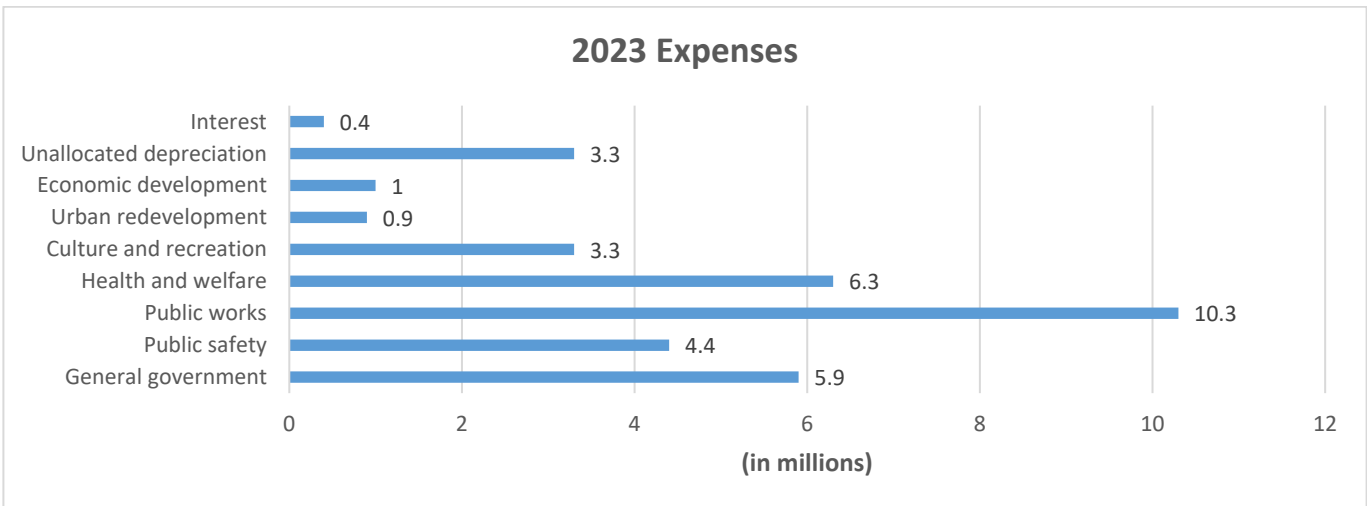
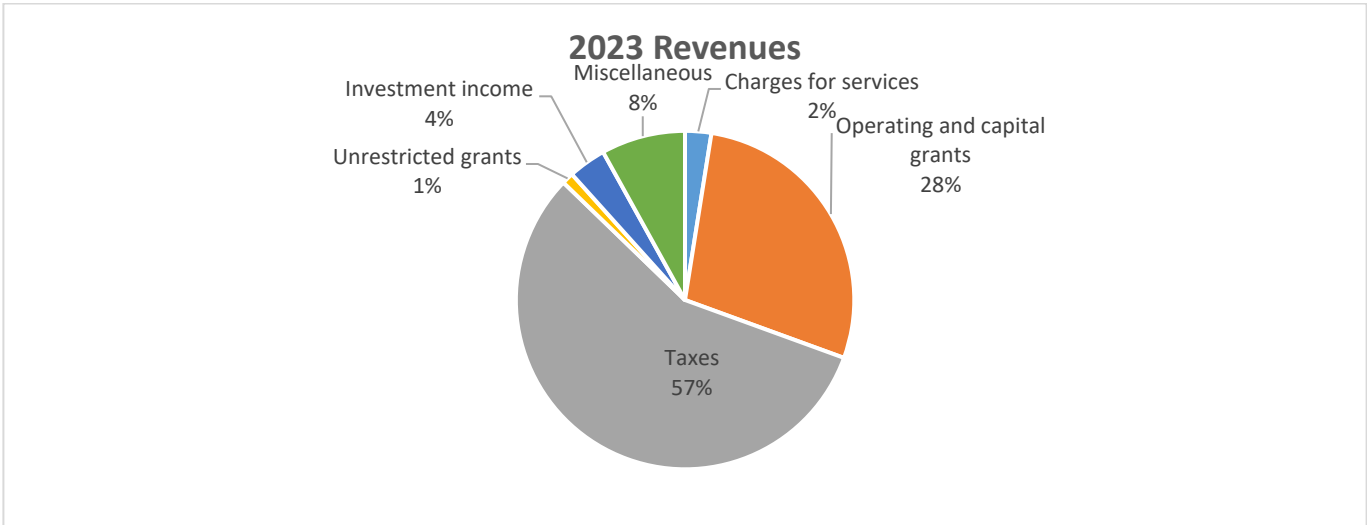
	2023	2022
Revenues:		
Program revenues -		
Charges for services	\$ 0.9	\$ 1.0
Operating grants and contributions	6.6	8.0
Capital grants and contributions	3.5	2.4
General revenues -		
Property taxes	10.6	10.2
Sales and use taxes	10.2	8.8
Grants and contributions not restricted to specific purposes	0.4	0.4
Investment income	1.3	0.4
Miscellaneous	2.9	3.1
Total revenues	\$ 36.4	\$ 34.3
Expenses:		
General government	\$ 5.9	\$ 4.9
Public safety	4.4	3.9
Public works	10.3	8.0
Health and welfare	6.3	5.8
Culture and recreation	3.3	2.2
Urban redevelopment and housing	0.9	0.8
Economic development and assistance	1.0	0.3
Unallocated depreciation	3.3	3.4
Interest on long-term debt	0.4	0.5
Total expenses	\$ 35.8	\$ 29.8
Change in net position	\$ 0.6	\$ 4.5
Net position, January 1	\$ 107.1	\$ 102.6
Net position, December 31	\$ 107.7	\$ 107.1

The Parish's total revenues were \$36.4 million and the total cost of all programs and services was \$35.8 million. Therefore, net position increased \$0.6 million from operations during the year. As shown in the Statement of Activities, the amount that our taxpayers financed was \$24.8 million because some of the cost was paid by those who directly benefited from the programs (\$0.9 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$10.1 million). Program revenues only covered 30.7% 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 \$10.3 million of resources applied thereto. Following that is health and welfare and general government.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis



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

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

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

As of the end of the fiscal year, the Parish's governmental funds reported combined ending fund balances of \$56.8 million, an increase of \$5.6 million in comparison with the prior year. Approximately \$56.7 million (99.9%) constitutes *spendable fund balance*, which is available for spending at the Parish's discretion and in accordance with fund restrictions. The remainder of fund balance, \$0.1 million (0.1%), is *unspendable* because amounts are legally or contractually required to be maintained intact.

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



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

year, total fund balance of the General Fund was \$6.4 million. Of that amount, \$0.5 million was committed for emergency expenditures; with the remaining \$5.9 million being unassigned. Compared with total fund balance of \$4.2 million at the end of 2022, fund balance increased by \$2.2 million during 2023.

*Proprietary Funds:* The Parish's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. As of the end of the current fiscal year, the primary government's proprietary funds reported ending net position of \$2.0 million, which remained the same during 2023.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The total difference between the original General Fund budget and the final amended budget was a decrease in revenue sources of \$2.6 million. Grant funding for ARPA funding was decreased since spending will happen in future years. Expenditure appropriations decreased by \$0.9 million.

When actual results for 2023 are compared with the final budget, revenue collections, including transfers, were approximately \$0.7 million more than the amount budgeted and expenditures and transfers were \$2.5 million less than the amount appropriated; a positive variance of \$3.2 million.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

*Capital Assets:* The Parish's investment in capital assets as of December 31, 2023 amounts to \$82.8 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 Parish's investment in capital assets decreased when compared to the previous fiscal year. This is attributable to acquisitions and improvements to the Parish's capital assets of \$0.9 million netted with annual depreciation expense of approximately \$4.5 million. Assets of approximately \$0.3 which were partially depreciated were disposed of during the current fiscal year.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

**TABLE 3**  
Iberia Parish Government  
Capital Assets and Debt Administration  
Governmental Activities  
December 31, 2023 and 2022  
(in millions)

	2023	2022
Land	\$ 2.3	\$ 2.3
Land improvements	0.0	0.0
Buildings and improvements	20.8	21.4
Furniture and equipment	0.9	1.0
Infrastructure	51.0	53.5
Construction in progress	7.8	8.4
	\$ 82.8	\$ 86.6

During the current fiscal year, the Parish continued working on funded projects. Approximately \$0.9 million in new capital assets were acquired and/or constructed. Construction in progress consists of road/bridge improvement projects (\$7.8 million).

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

*Long-term Debt:* At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$14.3 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, 2023 and 2022  
(in millions)

	2023	2022
General obligation refunding bonds	\$ 0.0	\$ 0.0
Revenue refunding bonds	6.2	7.2
Sales tax bonds	8.1	9.4
Accrued compensated absences	0.4	0.4
Claims payable	0.3	0.3
Landfill	0.6	0.6
	\$ 15.6	\$ 17.9

The Parish's total debt decreased during the year by \$2.3 million. This is the result of scheduled principal payments.

As of December 31, 2023, the Parish does not have any rated outstanding bond obligations.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

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

Ad valorem taxes:	
Assessed valuation, 2023 tax roll	\$589,790,798
Debt Limit: 10% of assessed valuation (for any one purpose)	\$ 58,979,080
Debt outstanding by purpose:	
RV facility	\$ 2,480,000
Bridge improvements	3,730,000

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 2024 budget. One of those factors is the condition of the economy at all levels.

The Parish's property tax is a major revenue source in the General Fund making up 13.1% of budgeted revenues for 2024. Franchise fees, business occupational and insurance licenses, building, electric, driveway and public works permits make up 13.1%, revenues derived from federal and state grants including severance taxes make up another 59.3%, revenues from fees, charges, fines and investment income account for 9.9%, and operating transfer appropriations account for 4.6%.

Appropriations in the General Fund budget total \$12.7 million, an increase of 104.8% above the final 2023 actual expenditures of \$6.2 million. This large increase is attributable to appropriations of ARPA dollars in accordance with Treasury guidelines.

If budget estimates are met, the Parish's budgetary General Fund balance is expected to decrease by \$0.4 million at the close of 2024.

Inflation and instability in the financial markets and in the oil and gas industry continue to have an impact of the Parish's finances.

**REQUESTS FOR INFORMATION**

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

## **BASIC FINANCIAL STATEMENTS**

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Net Position  
December 31, 2023

	Primary Governmental Activities	Component Units
<b>ASSETS</b>		
Cash and interest-bearing deposits	\$ 65,953,259	\$ 46,084,247
Receivables, net	8,983,184	17,748,911
Leases receivable	-	1,320,724
Inventories	-	3,817,551
Due from primary government	-	734,580
Due from other governmental agencies	2,082,331	563,376
Prepaid expenses and other receivables	-	8,764,019
Investments in joint ventures	-	325,149
Restricted assets	-	4,730,463
Lease receivable, non-current	-	6,138,365
Capital assets:		
Non-depreciable	10,108,765	9,123,285
Depreciable, net	72,734,852	86,547,999
Lease assets, net	793,561	1,305,638
Subscription assets, net	-	639,422
Total assets	160,655,952	187,843,729
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension related	3,164,926	26,836,905
OPEB related	3,992,732	2,187,968
Prepaid bond insurance	45,151	-
Total deferred outflows of resources	7,202,809	29,024,873
<b>LIABILITIES</b>		
Accounts payable	919,539	8,826,890
Accrued expenses	263,217	6,500,067
Contracts and retainage payable	32,349	220,483
Due to other governmental agencies	-	681
Due to component units	734,580	-
Advances from grantors and others	15,310,219	-
Deposits	-	657,452
Accrued interest payable	115,170	18,575
Long-term liabilities:		
Other post employment benefits payable	23,452,139	12,851,482
Net pension liability	2,380,298	23,196,090
Due within one year	2,184,386	2,429,771
Lease liability due within one year	232,043	404,844
Subscription liability due within one year	-	302,685
Due in more than one year	13,473,999	27,641,271
Lease liability due in more than one year	620,258	901,273
Subscription liability due in more than one year	-	231,280
Total liabilities	59,718,197	84,182,844
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension related	299,207	3,259,344
OPEB related	179,182	98,191
Leases	-	5,426,042
Total deferred inflows of resources	478,389	8,783,577
<b>NET POSITION</b>		
Net investment in capital assets	68,409,060	67,748,443
Restricted for:		
Nonexpendable	68,863	-
Capital projects	25,923	-
Debt service	-	69,029
Economic development	10,604,580	-
Health and welfare	569,411	4,524,401
Public safety	-	2,992,458
Tax dedications	25,277,308	2,545,012
Other	58,673	-
Unrestricted (deficit)	2,648,357	46,022,838
Total net position	\$ 107,662,175	\$ 123,902,181

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Activities  
For the Year Ended December 31, 2023

Activities	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position	
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
Primary government:						
Governmental activities:						
General government	\$ 5,950,745	\$ 535,134	\$ 17,612	\$ 1,831,365	\$ (3,566,634)	\$ -
Public safety	4,400,363	324,792	155,110	157,025	(3,763,436)	-
Public works	10,265,845	4,094	3,401,287	1,429,719	(5,430,745)	-
Health and welfare	6,279,441	77,233	1,420,010	-	(4,782,198)	-
Culture and recreation	3,267,795	-	69,228	62,463	(3,136,104)	-
Urban redevelopment and housing	885,514	-	798,817	-	(86,697)	-
Economic development and assistance	991,482	-	702,686	-	(288,796)	-
Unallocated depreciation	3,296,202	-	-	-	(3,296,202)	-
Interest on long-term debt	464,767	-	-	-	(464,767)	-
Total primary government	<u>\$ 35,802,154</u>	<u>\$ 941,253</u>	<u>\$ 6,564,750</u>	<u>\$ 3,480,572</u>	<u>\$ (24,815,579)</u>	<u>\$ -</u>
Component units	<u>\$ 150,810,464</u>	<u>\$ 134,488,140</u>	<u>\$ 4,574,067</u>	<u>\$ 2,285,916</u>	<u>\$ -</u>	<u>\$ (9,462,341)</u>
General revenues:						
Taxes -						
Property taxes					\$ 10,583,487	\$ 3,367,137
Sales and use taxes					10,193,391	2,198,191
Severance taxes					1,341,346	-
Fire insurance rebate					-	209,977
Occupational licenses					1,248,986	-
Grants and contributions not restricted to specific programs -						
State revenue sharing					421,303	172,953
Interest and investment earnings					1,275,643	1,037,504
Miscellaneous					269,246	7,276,883
Non-employer pension contribution					57,340	179,745
Total general revenues					<u>25,390,742</u>	<u>14,442,390</u>
Change in net position					575,163	4,980,049
Net position - Beginning					<u>107,087,012</u>	<u>118,922,132</u>
Net position - Ending					<u>\$ 107,662,175</u>	<u>\$ 123,902,181</u>

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

**FUND FINANCIAL STATEMENTS**



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IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Balance Sheet  
Governmental Funds  
December 31, 2023

	General	Public Library	Sales Tax	Public Buildings Maintenance
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$16,626,359	\$5,544,780	\$4,022,812	\$ 1,961,443
Receivables, net	1,226,004	1,712,546	274,650	2,038,623
Due from other funds	1,898	126	-	-
Due from other governmental agencies	324,461	60,887	-	105,772
Total assets	<u>\$18,178,722</u>	<u>\$7,318,339</u>	<u>\$4,297,462</u>	<u>\$ 4,105,838</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 128,893	\$ 9,120	\$ 263,994	\$ 64,439
Accrued expenses	201,124	19,143	873	4,508
Retainage payable	-	-	-	-
Due to other funds	92,351	-	-	-
Due to component units	364	-	-	10,933
Unearned revenue	11,310,219	-	-	-
Total liabilities	<u>11,732,951</u>	<u>28,263</u>	<u>264,867</u>	<u>79,880</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	-	7,290,076	4,032,595	4,025,958
Committed	513,902	-	-	-
Assigned	-	-	-	-
Unassigned	5,931,869	-	-	-
Total fund balances	<u>6,445,771</u>	<u>7,290,076</u>	<u>4,032,595</u>	<u>4,025,958</u>
Total liabilities and fund balances	<u>\$18,178,722</u>	<u>\$7,318,339</u>	<u>\$4,297,462</u>	<u>\$ 4,105,838</u>

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

Parish Wide Drainage Maintenance	Royalty	Mosquito Control/ Drainage Program	Economic Development District No. 1	Other Governmental Funds	Total
\$ 5,104,413	\$ 11,263,632	\$ -	\$ 10,122,549	\$ 9,022,683	\$ 63,668,671
1,713,163	-	322,549	252,851	1,432,641	8,973,027
-	18,539	-	-	90,453	111,016
44,583	156,894	-	246,895	77,852	1,017,344
<u>\$ 6,862,159</u>	<u>\$ 11,439,065</u>	<u>\$ 322,549</u>	<u>\$ 10,622,295</u>	<u>\$ 10,623,629</u>	<u>\$ 73,770,058</u>
\$ 39,776	\$ -	\$ -	\$ 17,715	\$ 391,048	\$ 914,985
20,775	-	-	-	16,794	263,217
-	32,349	-	-	-	32,349
-	-	-	-	18,665	111,016
-	-	322,549	-	-	333,846
-	4,000,000	-	-	-	15,310,219
<u>60,551</u>	<u>4,032,349</u>	<u>322,549</u>	<u>17,715</u>	<u>426,507</u>	<u>16,965,632</u>
-	-	-	-	68,863	68,863
6,801,608	-	-	10,604,580	3,781,078	36,535,895
-	-	-	-	5,021,000	5,534,902
-	7,406,716	-	-	1,326,181	8,732,897
-	-	-	-	-	5,931,869
<u>6,801,608</u>	<u>7,406,716</u>	<u>-</u>	<u>10,604,580</u>	<u>10,197,122</u>	<u>56,804,426</u>
<u>\$ 6,862,159</u>	<u>\$ 11,439,065</u>	<u>\$ 322,549</u>	<u>\$ 10,622,295</u>	<u>\$ 10,623,629</u>	<u>\$ 73,770,058</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Position  
December 31, 2023

Total fund balances for governmental funds		\$ 56,804,426
Capital assets, net		82,843,617
Right-of-use assets, net		793,561
Long-term liabilities:		
Accrued interest payable	\$ (115,170)	
Bonds and certificates payable, net	(14,325,000)	
Bond premium, net	(18,468)	
Right-of-use liability	(852,301)	
Compensated absences payable	(409,058)	
Landfill closure and post closure costs	<u>(646,431)</u>	(16,366,428)
Difference between sales taxes on modified accrual versus full accrual		664,253
Net position of the internal service funds		2,030,763
Prepaid insurance related to bond issuance		45,151
Pension:		
Net pension liability/asset	(2,380,298)	
Deferred outflows of resources	3,164,926	
Deferred inflows of resources	<u>(299,207)</u>	485,421
Other Post Employment Benefits (OPEB):		
Net OPEB liability	(23,452,139)	
Deferred outflows of resources	3,992,732	
Deferred inflows of resources	<u>(179,182)</u>	<u>(19,638,589)</u>
Net position of governmental activities		<u>\$ 107,662,175</u>

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

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IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances-  
Governmental Funds  
For the Year Ended December 31, 2023

	General	Public Library	Sales Tax	Public Buildings Maintenance	Parish Wide Drainage Maintenance
Revenues:					
Taxes -					
Ad valorem	\$ 1,630,651	\$ 2,313,851	\$ -	\$ 2,744,555	\$ 2,305,821
Sales and use	-	-	3,484,391	-	-
Licenses and permits	1,750,935	-	-	-	-
Intergovernmental revenues -					
Federal grants	2,036,227	-	-	-	-
State funds -					
Parish transportation	-	-	-	-	-
State revenue sharing	96,424	91,331	-	64,964	66,874
Severance taxes	991,346	-	-	-	-
State grants	19,509	-	-	62,463	-
Local	169,920	-	-	-	1,100,955
Charges for services	650,660	-	-	-	-
Fines and forfeitures	193,510	4,936	8	-	-
Interest income	345,303	113,863	89,236	43,888	110,374
Miscellaneous	132,339	66,148	889	78,074	16,129
Total revenues	<u>8,016,824</u>	<u>2,590,129</u>	<u>3,574,524</u>	<u>2,993,944</u>	<u>3,600,153</u>
Expenditures:					
Current -					
General government	2,995,859	-	64,154	1,887,546	128,861
Public safety	1,232,647	-	-	-	-
Public works	509,829	-	3,567,976	-	3,427,122
Health and welfare	187,576	-	-	-	-
Culture and recreation	-	2,208,123	-	-	-
Urban redevelopment and housing	136,551	-	-	-	-
Economic development and assistance	45,706	-	-	-	-
Debt service	-	-	-	-	137,289
Capital outlay	51,587	39,080	23,297	66,799	239,263
Total expenditures	<u>5,159,755</u>	<u>2,247,203</u>	<u>3,655,427</u>	<u>1,954,345</u>	<u>3,932,535</u>
Excess (deficiency) of revenues over expenditures	<u>2,857,069</u>	<u>342,926</u>	<u>(80,903)</u>	<u>1,039,599</u>	<u>(332,382)</u>
Other financing sources (uses):					
Proceeds from leases	-	-	-	-	834,935
Transfers in	405,435	1,358	-	122,060	-
Transfers out	(1,061,656)	-	(47,921)	(1,132,500)	(100,809)
Total other financing sources (uses)	<u>(656,221)</u>	<u>1,358</u>	<u>(47,921)</u>	<u>(1,010,440)</u>	<u>734,126</u>
Net change in fund balances	2,200,848	344,284	(128,824)	29,159	401,744
Fund balances, beginning	<u>4,244,923</u>	<u>6,945,792</u>	<u>4,161,419</u>	<u>3,996,799</u>	<u>6,399,864</u>
Fund balances, ending	<u>\$ 6,445,771</u>	<u>\$ 7,290,076</u>	<u>\$ 4,032,595</u>	<u>\$ 4,025,958</u>	<u>\$ 6,801,608</u>

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

Royalty	Mosquito Control/ Drainage Program	Economic Development District No. 1	Other Governmental Funds	Total
\$ -	\$ -	\$ -	\$ 1,588,609	\$ 10,583,487
-	4,048,699	2,476,130	-	10,009,220
-	-	-	-	1,750,935
1,772,536	-	92,363	1,109,508	5,010,634
342,690	-	-	684,821	1,027,511
-	-	-	101,710	421,303
-	-	-	350,000	1,341,346
698,176	-	702,686	429,018	1,911,852
-	-	-	74,970	1,345,845
-	-	-	81,327	731,987
-	-	-	131,282	329,736
140,587	-	185,988	245,917	1,275,156
-	-	-	780,690	1,074,269
<u>2,953,989</u>	<u>4,048,699</u>	<u>3,457,167</u>	<u>5,577,852</u>	<u>36,813,281</u>
-	-	22,953	252,232	5,351,605
-	-	-	2,514,208	3,746,855
-	-	-	1,296,012	8,800,939
-	4,048,699	-	1,230,777	5,467,052
-	-	-	-	2,208,123
-	-	-	671,852	808,403
-	-	278,678	-	324,384
-	-	1,597,838	1,167,800	2,902,927
935,591	-	734,842	341,893	2,432,352
<u>935,591</u>	<u>4,048,699</u>	<u>2,634,311</u>	<u>7,474,774</u>	<u>32,042,640</u>
<u>2,018,398</u>	<u>-</u>	<u>822,856</u>	<u>(1,896,922)</u>	<u>4,770,641</u>
-	-	-	-	834,935
159,803	-	-	3,906,909	4,595,565
(733,574)	-	-	(1,519,105)	(4,595,565)
(573,771)	-	-	2,387,804	834,935
1,444,627	-	822,856	490,882	5,605,576
<u>5,962,089</u>	<u>-</u>	<u>9,781,724</u>	<u>9,706,240</u>	<u>51,198,850</u>
<u>\$ 7,406,716</u>	<u>\$ -</u>	<u>\$ 10,604,580</u>	<u>\$ 10,197,122</u>	<u>\$ 56,804,426</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, 2023

Net change in fund balances of governmental funds		\$ 5,605,576
Capital assets:		
Capital additions	\$ 878,322	
Depreciation expense	(4,510,235)	
Loss on disposal of assets	<u>(58,534)</u>	(3,690,447)
Right-of-use assets expense, net		(39,642)
Difference between sales taxes on modified accrual versus full accrual		156,445
Changes in long term liabilities:		
Principal payments on long term debt		2,300,000
Bond insurance premium		(4,442)
Bond premium amortization		1,817
Accrued interest		13,376
Accrued compensated absences		(29,300)
Change in landfill closure and postclosure costs		(22,036)
Net revenue (expense) of the internal service funds		73,066
Appropriations to other government agencies		(30,550)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(3,345,982)	
Change in pension expense	(470,058)	
Nonemployer pension contribution revenue recognized	<u>57,340</u>	<u>(3,758,700)</u>
Change in net position of governmental activities		<u>\$ 575,163</u>

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



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Net Position  
Proprietary Funds  
Governmental Activities Internal Service Funds  
December 31, 2023

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$2,284,588
Accounts receivable	<u>10,157</u>
Total assets	<u>2,294,745</u>

LIABILITIES

Current liabilities:	
Accounts payable	4,554
Claims payable	<u>64,857</u>
Total current liabilities	69,411
Noncurrent liabilities:	
Claims payable	<u>194,571</u>
Total liabilities	<u>263,982</u>

NET POSITION

Unrestricted	<u>\$2,030,763</u>
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The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Funds  
Governmental Activities Internal Service Funds  
For the Year Ended December 31, 2023

Operating revenues:	
Charges for services	\$ 562,000
Miscellaneous	<u>19,459</u>
Total operating revenues	<u>581,459</u>
Operating expenses:	
Administrative costs	9,484
Professional fees	192,647
Premiums	242,219
Insurance claims	<u>105,943</u>
Total operating expenses	<u>550,293</u>
Operating income	31,166
Nonoperating revenue:	
Interest income	<u>41,900</u>
Change in net position	73,066
Net position, beginning	<u>1,957,697</u>
Net position, ending	<u>\$2,030,763</u>

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Cash Flows  
Proprietary Funds  
Governmental Activities Internal Service Funds  
For the Year Ended December 31, 2023

Cash flows from operating activities:	
Receipts from insured	\$ 582,929
Claim payments	<u>(547,164)</u>
Net cash provided by operating activities	35,765
Cash flows from investing activities:	
Interest income	<u>41,900</u>
Net change in cash and cash equivalents	77,665
Cash and cash equivalents, beginning of period	<u>2,206,923</u>
Cash and cash equivalents, end of period	<u><u>\$2,284,588</u></u>
Reconciliation of operating gain to net cash provided by operating activities:	
Operating income	\$ 31,166
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	1,470
Accounts payable	98
Claims payable	<u>3,031</u>
Net cash provided by operating activities	<u><u>\$ 35,765</u></u>

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Net Position - All Discretely Presented Component Units  
December 31, 2023

	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Sewerage District No. 1
<b>ASSETS</b>					
Cash and interest-bearing deposits	\$2,532,240	\$ 2,300,459	\$ 2,183,523	\$4,086,888	\$ 2,087,476
Receivables, net:					
Taxes	2,479,513	-	-	-	-
Accounts	-	-	133,711	382,397	666,940
Leases	-	-	-	-	-
Inventories	-	-	-	-	-
Due from primary government	-	723,283	-	11,297	-
Due from other governmental agencies	58,631	17,600	31,749	-	-
Investments in joint ventures	-	-	-	-	-
Prepaid expenses and other receivable	-	-	-	-	-
Restricted assets	-	-	-	-	416,104
Leases receivable	-	-	-	-	-
Capital assets:					
Non-depreciable	246,500	-	-	956,146	729,171
Depreciable, net	5,284,569	2,170,362	5,477,699	1,729,450	11,911,265
Lease assets, net	-	-	-	-	-
Subscription assets, net	-	-	-	-	-
Total assets	<u>10,601,453</u>	<u>5,211,704</u>	<u>7,826,682</u>	<u>7,166,178</u>	<u>15,810,956</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension related	1,045,437	201,501	355,651	301,717	180,538
OPEB related	<u>833,158</u>	<u>173,678</u>	<u>312,743</u>	<u>381,967</u>	<u>104,454</u>
Total deferred outflows of resources	<u>1,878,595</u>	<u>375,179</u>	<u>668,394</u>	<u>683,684</u>	<u>284,992</u>
<b>LIABILITIES</b>					
Accounts payable	19,982	4,775	5,025	24,011	211,665
Accrued expenses	36,280	7,224	13,485	15,784	4,542
Contracts payable	-	-	-	-	-
Retainage payable	-	-	-	-	23,950
Due to other governmental agencies	-	-	-	-	681
Deposits	-	-	-	-	339,691
Accrued interest payable	11,191	-	-	-	7,384
Long-term liabilities:					
Other post employment benefits	4,893,728	1,020,132	1,836,963	2,243,564	613,531
Net pension liability	3,432,017	151,545	267,479	226,916	135,779
Due within one year	202,914	18,159	-	31,657	135,796
Lease liabilities, current	-	-	-	-	-
Subscription liabilities, current	-	-	-	-	-
Due in more than one year	1,033,913	18,159	23,992	31,656	2,207,103
Lease liabilities, noncurrent	-	-	-	-	-
Subscription liabilities, noncurrent	-	-	-	-	-
Total liabilities	<u>9,630,025</u>	<u>1,219,994</u>	<u>2,146,944</u>	<u>2,573,588</u>	<u>3,680,122</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension related	582,469	19,050	33,623	28,524	17,068
OPEB related	37,390	7,794	14,035	17,142	4,688
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>619,859</u>	<u>26,844</u>	<u>47,658</u>	<u>45,666</u>	<u>21,756</u>
<b>NET POSITION</b>					
Net investment in capital assets	4,452,069	2,170,362	5,477,699	2,685,596	10,315,129
Restricted	-	2,169,683	822,775	2,545,012	69,029
Unrestricted (deficit)	<u>(2,221,905)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,009,912</u>
Total net position	<u>\$2,230,164</u>	<u>\$ 4,340,045</u>	<u>\$ 6,300,474</u>	<u>\$5,230,608</u>	<u>\$ 12,394,070</u>

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

<u>Iberia Parish Airport Authority</u>	<u>Acadiana Fairgrounds Commission</u>	<u>Waterworks District No. 1</u>	<u>Waterworks District No. 3</u>	<u>Iberia Medical Center</u>	<u>Total</u>
\$ 3,916,904	\$ 167,375	\$ -	\$ 1,818,584	\$26,990,798	\$ 46,084,247
-	-	-	-	-	2,479,513
5,127	1,100	-	166,703	13,913,420	15,269,398
736,746	-	-	-	583,978	1,320,724
-	-	-	-	3,817,551	3,817,551
-	-	-	-	-	734,580
422,446	-	-	32,950	-	563,376
-	-	-	-	325,149	325,149
-	-	-	-	8,764,019	8,764,019
-	-	-	317,761	3,996,598	4,730,463
5,346,098	-	-	-	792,267	6,138,365
4,517,624	709,000	-	68,140	1,896,704	9,123,285
10,346,042	927,405	70,966	6,857,959	41,772,282	86,547,999
-	-	-	-	1,305,638	1,305,638
-	-	-	-	639,422	639,422
<u>25,290,987</u>	<u>1,804,880</u>	<u>70,966</u>	<u>9,262,097</u>	<u>104,797,826</u>	<u>187,843,729</u>
226,118	30,198	-	103,325	24,392,420	26,836,905
208,290	69,224	-	104,454	-	2,187,968
<u>434,408</u>	<u>99,422</u>	<u>-</u>	<u>207,779</u>	<u>24,392,420</u>	<u>29,024,873</u>
28,864	24,508	-	16,855	8,491,205	8,826,890
7,742	1,362	-	4,600	6,409,048	6,500,067
-	-	-	60,407	-	60,407
108,251	-	-	27,875	-	160,076
-	-	-	-	-	681
-	-	-	317,761	-	657,452
-	-	-	-	-	18,575
1,223,432	406,601	-	613,531	-	12,851,482
170,059	22,710	-	77,708	18,711,877	23,196,090
18,055	4,798	-	13,392	2,005,000	2,429,771
-	-	-	-	404,844	404,844
-	-	-	-	302,685	302,685
18,055	-	-	13,393	24,295,000	27,641,271
-	-	-	-	901,273	901,273
-	-	-	-	231,280	231,280
<u>1,574,458</u>	<u>459,979</u>	<u>-</u>	<u>1,145,522</u>	<u>61,752,212</u>	<u>84,182,844</u>
21,377	2,855	-	9,768	2,544,610	3,259,344
9,347	3,107	-	4,688	-	98,191
4,011,360	-	-	-	1,414,682	5,426,042
<u>4,042,084</u>	<u>5,962</u>	<u>-</u>	<u>14,456</u>	<u>3,959,292</u>	<u>8,783,577</u>
14,863,666	1,636,405	70,966	6,926,099	19,150,452	67,748,443
-	-	-	-	4,524,401	10,130,900
5,245,187	(198,044)	-	1,383,799	39,803,889	46,022,838
<u>\$20,108,853</u>	<u>\$ 1,438,361</u>	<u>\$ 70,966</u>	<u>\$ 8,309,898</u>	<u>\$63,478,742</u>	<u>\$ 123,902,181</u>

IBERIA PARISH GOVERNMENT  
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Combining Statement of Activities - All Discretely Presented Component Units  
For the Year Ended December 31, 2023

	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Sewerage District No. 1
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Expenses	\$4,533,386	\$ 3,701,212	\$ 1,133,840	\$3,026,422	\$ 3,719,900
Program revenues:					
Charges for services	-	-	1,394,857	622,748	3,105,422
Operating grants and contributions	148,440	4,048,699	70,000	-	246,928
Capital grants and contributions	<u>-</u>	<u>14,150</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net program revenues (expenses)	<u>(4,384,946)</u>	<u>361,637</u>	<u>331,017</u>	<u>(2,403,674)</u>	<u>(367,550)</u>
General revenues:					
Taxes -					
Property	3,367,124	-	-	13	-
Sales and use	-	-	-	2,198,191	-
Fire insurance rebate	209,977	-	-	-	-
Grants and contributions not restricted to specific programs -					
State revenue sharing	87,947	-	-	-	-
Interest income	67,827	44,641	39,187	76,542	44,763
Miscellaneous	2,830	27,726	24,040	391,047	911,139
Non-employer pension contribution	<u>153,983</u>	<u>3,324</u>	<u>6,648</u>	<u>5,818</u>	<u>3,324</u>
Total general revenues	<u>3,889,688</u>	<u>75,691</u>	<u>69,875</u>	<u>2,671,611</u>	<u>959,226</u>
Change in net position	(495,258)	437,328	400,892	267,937	591,676
Net position - Beginning	<u>2,725,422</u>	<u>3,902,717</u>	<u>5,899,582</u>	<u>4,962,671</u>	<u>11,802,394</u>
Net position - Ending	<u>\$2,230,164</u>	<u>\$ 4,340,045</u>	<u>\$ 6,300,474</u>	<u>\$5,230,608</u>	<u>\$12,394,070</u>

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

<u>Iberia Parish Airport Authority</u>	<u>Acadiana Fairgrounds Commission</u>	<u>Waterworks District No. 1</u>	<u>Waterworks District No. 3</u>	<u>Iberia Medical Center</u>	<u>Total</u>
\$ 2,374,670	\$ 421,172	\$ 7,886	\$ 1,594,754	\$ 130,297,222	\$ 150,810,464
1,444,210	121,846	-	1,226,918	126,572,139	134,488,140
-	60,000	-	-	-	4,574,067
<u>2,125,880</u>	<u>-</u>	<u>-</u>	<u>145,886</u>	<u>-</u>	<u>2,285,916</u>
<u>1,195,420</u>	<u>(239,326)</u>	<u>(7,886)</u>	<u>(221,950)</u>	<u>(3,725,083)</u>	<u>(9,462,341)</u>
-	-	-	-	-	3,367,137
-	-	-	-	-	2,198,191
-	-	-	-	-	209,977
-	85,006	-	-	-	172,953
71,978	2,732	-	43,225	646,609	1,037,504
21,173	3,200	-	6,414	5,889,314	7,276,883
4,155	831	-	1,662	-	179,745
<u>97,306</u>	<u>91,769</u>	<u>-</u>	<u>51,301</u>	<u>6,535,923</u>	<u>14,442,390</u>
1,292,726	(147,557)	(7,886)	(170,649)	2,810,840	4,980,049
<u>18,816,127</u>	<u>1,585,918</u>	<u>78,852</u>	<u>8,480,547</u>	<u>60,667,902</u>	<u>118,922,132</u>
<u>\$ 20,108,853</u>	<u>\$ 1,438,361</u>	<u>\$ 70,966</u>	<u>\$ 8,309,898</u>	<u>\$ 63,478,742</u>	<u>\$ 123,902,181</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

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

Primary government:

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

Component units:

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

Blended component unit –

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

Discretely presented component units -

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



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

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

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

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

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

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

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

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

B. Basis of Presentation

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

Government-Wide Financial Statements (GWFS)

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

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

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

Fund Financial Statements

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

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

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

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

The major funds of the Parish are described below:

Governmental Funds -

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

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

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

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

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

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

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

In addition, the Parish reports the following:

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

The Parish's internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the Parish's governmental activities, the financial statements of the internal services funds are

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity.

C. Measurement Focus/Basis of Accounting

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

Measurement Focus

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

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The government-wide financial statement utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets, deferred outflows, liabilities (whether current or noncurrent) and deferred inflows associated with their activities are reported. Government-wide fund equity is classified as net position.

Basis of Accounting

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

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

Program revenues

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

Allocation of indirect expenses

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

Revenues

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

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

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

IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

Expenditures

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

Other Financing Sources (Uses)

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

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

Cash and interest-bearing deposits

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

Interfund receivables and payables

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

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

Receivables

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

Capital Assets

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

	<u>Years</u>
Land improvements	20-30
Buildings and improvements	10-40
Furniture and equipment	5-20
Infrastructure	20-50

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

#### Long-term Debt

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

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

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

#### Compensated Absences

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

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

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



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

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

Deferred Outflows of Resources and Deferred Inflows of Resources

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

Equity Classifications

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

- a. Net investment in capital assets – Consists of net capital assets reduced by the outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.
- b. Restricted net position – Net position is considered restricted if its use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the Parish's bonds. Restricted net position is reduced by liabilities and deferred inflows of resources related to restricted assets. Constraints may be placed on the use, either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation. The Parish typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

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

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

*Restricted* – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

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

*Assigned* – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the Parish’s adopted policy, management may assign amounts for specific purposes.

*Unassigned* – all other spendable amounts.

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

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>
General Fund				
Purchase obligations	\$ -	\$ -	\$ 513,902	\$ -
Public Library	-	7,290,076	-	-
Sales Tax				
Solid waste operations	-	4,032,595	-	-
Public Buildings Maintenance	-	4,025,958	-	-
Parish Wide Drainage Maintenance	-	6,801,608	-	-
Economic development	-	10,604,580	-	-
Royalty				
Public works	-	-	-	7,406,716
Nonmajor funds				
Library endowment	68,863	-	-	-
Health Unit	-	2,829,282	-	-
Criminal justice	-	297,789	-	277,623
Opioid abatement	-	569,411	-	-
Housing assistance	-	58,673	-	-
Debt service	-	-	-	884
Capital projects	-	25,923	4,954,573	994,765
Disaster relief	-	-	66,427	-
Other	-	-	-	52,909
	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,909</u>
Total	<u>\$ 68,863</u>	<u>\$ 36,535,895</u>	<u>\$ 5,534,902</u>	<u>\$ 8,732,897</u>

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

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E. Impairments

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

F. Interfund Transfers

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

G. Pensions

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

H. Postemployment Benefits Other than Pensions (OPEB)

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

I. Use of Estimates

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

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J. Leases

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

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

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

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

(2) Cash and Interest-Bearing Deposits

Under state law, the Parish may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Parish may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana.

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

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Notes to Basic Financial Statements

	Primary Government	Component Units *
Bank balances	\$ 61,810,081	\$ 19,816,455
Deposits are secured as follows:		
Insured Deposits	\$ 250,000	\$ 2,161,855
Uninsured and collateral held by the pledging bank, not in the Parish's name	61,560,081	17,654,600
Total	\$ 61,810,081	\$ 19,816,455

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

(3) Investments

Included in cash and interest-bearing deposits is \$4,954,572 of Invesco Government and Agency Portfolio. Under state law, the Parish may invest in direct United States Treasury obligations fully guaranteed by the government of the United States, bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies, provided such obligations are backed by the full faith and credit of the United States of America or issued or guaranteed by United States government instrumentalities which are federally sponsored. The Parish categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are observable inputs such as quoted prices in active markets for identical assets; level 2 inputs are inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; level 3 inputs are unobservable inputs where there is little or no market data, which require the Parish to develop its own assumptions.

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

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

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

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

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The Parish's investments consist of the following:

Description	Fair Value Level 1	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Over 10
Invesco Government and Agency Interest rate 4.66%	<u>\$4,954,572</u>	<u>\$4,954,572</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(4) Receivables

Accounts receivable in the Primary Government consisted of the following:

	Other	Sales Tax	Ad Valorem	Total
General	\$ 25,529	\$ -	\$ 1,200,475	\$1,226,004
Public Library	-	-	1,712,546	1,712,546
Solid Waste	-	274,650	-	274,650
Public Buildings Maintenance	-	-	2,038,623	2,038,623
Parish Wide Drainage Maintenance	-	-	1,713,163	1,713,163
Mosquito Control	-	322,549	-	322,549
Economic Development	-	252,851	-	252,851
Other Governmental Funds	<u>246,878</u>	<u>-</u>	<u>1,185,763</u>	<u>1,432,641</u>
Total	<u>\$ 272,407</u>	<u>\$ 850,050</u>	<u>\$ 7,850,570</u>	<u>\$8,973,027</u>

(5) Sales and Use Tax

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

Primary Government:

1982 one-quarter cent sales and use tax

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

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1983 one-quarter cent sales and use tax

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

1996 one-quarter cent sales and use tax

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

2011 one cent sales and use tax

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

Component Units:

1979 two cent sales and use tax

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

1986 one-quarter cent sales and use tax

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

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Notes to Basic Financial Statements

Revenues derived from the above taxes were as follows:

<u>Levy</u>	<u>Rate</u>	<u>Dedication</u>	<u>Amount</u>
Primary Government:			
1982 and 1996	0.50%	Solid waste and recycling	\$ 3,559,398
1983	0.25%	Mosquito control	4,048,699
2011	1.00%	Economic development	<u>2,585,294</u>
		Total primary government	<u>\$ 10,193,391</u>
Component Units: *			
1986	0.25%	Recreation	<u>\$ 2,198,191</u>

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

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

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

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

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
Primary Government:		
General Fund	\$ -	\$ 364
Mosquito Control/Drainage Program	-	723,283
Other Governmental Funds	-	10,933
Component Units:		
Mosquito Abatement District	723,283	-
Recreation and Playground Commission	11,297	-
Waterworks District No. 3	-	-
Iberia Parish Airport Authority	-	-
Total	<u>\$ 734,580</u>	<u>\$ 734,580</u>



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Notes to Basic Financial Statements

(7) Capital Assets and Depreciation

Capital asset activity 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	\$ 2,314,099	\$ -	\$ -	\$ 2,314,099
Construction in progress	8,353,334	325,859	884,527	7,794,666
Capital assets being depreciated:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	46,645,179	620,196	318,969	46,946,406
Furniture and equipment	11,360,464	256,514	-	11,616,978
Infrastructure	<u>132,004,874</u>	<u>560,280</u>	<u>-</u>	<u>132,565,154</u>
Total capital assets	<u>200,688,420</u>	<u>1,762,849</u>	<u>1,203,496</u>	<u>201,247,773</u>
Accumulated depreciation for:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	25,233,678	1,109,987	229,885	26,113,780
Furniture and equipment	10,366,607	318,699	-	10,685,306
Infrastructure	<u>78,513,051</u>	<u>3,081,549</u>	<u>-</u>	<u>81,594,600</u>
Total accumulated depreciation	<u>114,123,806</u>	<u>4,510,235</u>	<u>229,885</u>	<u>118,404,156</u>
Governmental activities capital assets, net	<u>\$86,564,614</u>	<u>\$(2,747,386)</u>	<u>\$ 973,611</u>	<u>\$ 82,843,617</u>

Depreciation was charged as follows:

Governmental activities -		
General government		\$ 207,548
Public safety		250,982
Public works		298,204
Health and welfare		83,624
Culture and recreation		373,675
Unallocated, excludes direct depreciation of the various programs		214,653
Infrastructure depreciation is unallocated		<u>3,081,549</u>
Total governmental activities depreciation expense		<u>\$4,510,235</u>

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Component Units: \*

	Beginning Balance	Increases	Decreases	Ending Balance
Fire Protection Maintenance District:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 246,500	\$ -	\$ -	\$ 246,500
Capital assets being depreciated				
Buildings and improvements	6,179,211	-	-	6,179,211
Furniture and equipment	<u>6,241,784</u>	<u>857,851</u>	<u>-</u>	<u>7,099,635</u>
Total capital assets	<u>12,667,495</u>	<u>857,851</u>	<u>-</u>	<u>13,525,346</u>
Accumulated depreciation for:				
Buildings and improvements	1,818,251	149,801	-	1,968,052
Furniture and equipment	<u>5,849,235</u>	<u>176,990</u>	<u>-</u>	<u>6,026,225</u>
Total accumulated depreciation	<u>7,667,486</u>	<u>326,791</u>	<u>-</u>	<u>7,994,277</u>
Governmental activities, capital assets, net	<u>\$ 5,000,009</u>	<u>\$ 531,060</u>	<u>\$ -</u>	<u>\$ 5,531,069</u>

Depreciation was charged as follows:

Public safety	<u>\$ 326,791</u>
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	Beginning Balance	Increases	Decreases	Ending Balance
Mosquito Abatement District:				
Governmental activities -				
Capital assets being depreciated:				
Buildings and improvements	\$ 2,388,746	\$ 42,000	\$ -	\$ 2,430,746
Furniture and equipment	<u>1,474,205</u>	<u>-</u>	<u>-</u>	<u>1,474,205</u>
Total capital assets	<u>3,862,951</u>	<u>42,000</u>	<u>-</u>	<u>3,904,951</u>
Accumulated depreciation for:				
Buildings and improvements	696,719	59,719	-	756,438
Furniture and equipment	<u>905,330</u>	<u>72,821</u>	<u>-</u>	<u>978,151</u>
Total accumulated depreciation	<u>1,602,049</u>	<u>132,540</u>	<u>-</u>	<u>1,734,589</u>
Governmental activities, capital assets, net	<u>\$ 2,260,902</u>	<u>\$ (90,540)</u>	<u>\$ -</u>	<u>\$ 2,170,362</u>

Depreciation was charged as follows:

Health and welfare	<u>\$ 132,540</u>
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IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Communications District:				
Governmental activities -				
Capital assets being depreciated:				
Buildings and improvements	\$ 5,525,104	\$ -	\$ -	\$ 5,525,104
Furniture and equipment	818,420	-	-	818,420
Total capital assets	<u>6,343,524</u>	<u>-</u>	<u>-</u>	<u>6,343,524</u>
Accumulated depreciation for:				
Buildings and improvements	299,279	138,128	-	437,407
Furniture and equipment	330,594	97,824	-	428,418
Total accumulated depreciation	<u>629,873</u>	<u>235,952</u>	<u>-</u>	<u>865,825</u>
Governmental activities, capital assets, net	<u>\$ 5,713,651</u>	<u>\$ (235,952)</u>	<u>\$ -</u>	<u>\$ 5,477,699</u>

Depreciation was charged as follows:

Public safety	<u>\$ 235,952</u>
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	<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	\$ -	\$ 436,488	\$ 956,146
Capital assets being depreciated:				
Land and leasehold improvements	2,894,761	120,625	-	3,015,386
Buildings and improvements	2,595,091	43,680	103,779	2,534,992
Furniture and equipment	654,567	54,472	-	709,039
Total capital assets	<u>7,537,053</u>	<u>218,777</u>	<u>540,267</u>	<u>7,215,563</u>
Accumulated depreciation for:				
Land and leasehold improvements	2,172,938	93,977	-	2,266,915
Buildings and improvements	1,643,213	60,368	62,714	1,640,867
Furniture and equipment	604,802	17,383	-	622,185
Total accumulated depreciation	<u>4,420,953</u>	<u>171,728</u>	<u>62,714</u>	<u>4,529,967</u>
Governmental activities, capital assets, net	<u>\$ 3,116,100</u>	<u>\$ 47,049</u>	<u>\$ 477,553</u>	<u>\$ 2,685,596</u>

Depreciation was charged as follows:

Culture and recreation	<u>\$ 171,728</u>
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Notes to Basic Financial Statements

	Beginning Balance	Increases	Decreases	Ending Balance
Sewerage District No. 1:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 76,408	\$ -	\$ -	\$ 76,408
Construction in progress	80,892	661,567	89,696	652,763
Capital assets being depreciated:				
Sewer plant	26,020,365	620,516	-	26,640,881
Buildings and improvements	235,578	-	-	235,578
Furniture and equipment	1,957,422	124,005	-	2,081,427
Total capital assets	<u>28,370,665</u>	<u>1,406,088</u>	<u>89,696</u>	<u>29,687,057</u>
Accumulated depreciation for:				
Sewer plant	14,565,586	851,540	-	15,417,126
Buildings and improvements	191,566	7,335	-	198,901
Furniture and equipment	1,274,240	156,354	-	1,430,594
Total accumulated depreciation	<u>16,031,392</u>	<u>1,015,229</u>	<u>-</u>	<u>17,046,621</u>
Business-type activities, capital assets, net	<u>\$ 12,339,273</u>	<u>\$ 390,859</u>	<u>\$ 89,696</u>	<u>\$ 12,640,436</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Iberia Parish Airport Authority:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 1,831,036	\$ -	\$ -	\$ 1,831,036
Construction in progress	910,272	2,340,018	563,702	2,686,588
Capital assets being depreciated:				
Land improvements	16,835,494	610,702	-	17,446,196
Buildings and improvements	21,422,450	10,030	-	21,432,480
Furniture and equipment	3,159,736	-	5,438	3,154,298
Total capital assets	<u>44,158,988</u>	<u>2,960,750</u>	<u>569,140</u>	<u>46,550,598</u>
Accumulated depreciation for:				
Land improvements	12,607,707	456,938	-	13,064,645
Buildings and improvements	15,288,011	563,653	-	15,851,664
Furniture and equipment	2,693,117	82,944	4,438	2,771,623
Total accumulated depreciation	<u>30,588,835</u>	<u>1,103,535</u>	<u>4,438</u>	<u>31,687,932</u>
Business-type activities, capital assets, net	<u>\$ 13,570,153</u>	<u>\$ 1,857,215</u>	<u>\$ 564,702</u>	<u>\$ 14,862,666</u>

IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

	Beginning Balance	Increases	Decreases	Ending Balance
Acadiana Fairgrounds Commission:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 709,000	\$ -	\$ -	\$ 709,000
Capital assets being depreciated:				
Land improvements	206,648	-	-	206,648
Buildings and improvements	3,487,502	-	-	3,487,502
Furniture and equipment	444,790	8,090	-	452,880
Total capital assets	4,847,940	8,090	-	4,856,030
Accumulated depreciation for:				
Land improvements	126,811	7,984	-	134,795
Buildings and improvements	2,579,000	112,924	-	2,691,924
Furniture and equipment	380,242	12,664	-	392,906
Total accumulated depreciation	3,086,053	133,572	-	3,219,625
Business-type activities, capital assets, net	\$ 1,761,887	\$ (125,482)	\$ -	\$ 1,636,405
	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	315,403	7,886	-	323,289
Business-type activities, capital assets, net	\$ 78,852	\$ (7,886)	\$ -	\$ 70,966

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

	Beginning Balance	Increases	Decreases	Ending Balance
Waterworks District No. 3:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 68,140	\$ -	\$ -	\$ 68,140
Construction in progress	646,573	-	646,573	-
Capital assets being depreciated:				
Water lines	8,180,351	870,388	-	9,050,739
Buildings and improvements	48,242	-	-	48,242
Furniture and equipment	459,786	68,611	-	528,397
Total capital assets	<u>9,403,092</u>	<u>938,999</u>	<u>646,573</u>	<u>9,695,518</u>
Accumulated depreciation for:				
Water lines	2,199,967	251,837	-	2,451,804
Buildings and improvements	19,742	1,367	-	21,109
Furniture and equipment	275,968	20,538	-	296,506
Total accumulated depreciation	<u>2,495,677</u>	<u>273,742</u>	<u>-</u>	<u>2,769,419</u>
Business-type activities, capital assets, net	<u>\$ 6,907,415</u>	<u>\$ 665,257</u>	<u>\$ 646,573</u>	<u>\$ 6,926,099</u>

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

(8) Long-Term Liabilities

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Primary Government:				
Sales tax bond series 2014	\$ 7,520,000	\$ -	\$ 345,000	\$ 7,175,000
Direct Borrowings and Direct Placements:				
Revenue refunding bonds:				
Series 2016	440,000	-	440,000	-
Sales tax bonds series 2012	1,860,000	-	920,000	940,000
Limited tax refunding bonds				
series 2020	6,805,000	-	595,000	6,210,000
Compensated absences	379,758	29,300		409,058
Claims payable	256,397	3,031	-	259,428
Landfill	624,395	22,036	-	646,431
	<u>\$ 17,885,550</u>	<u>\$ 54,367</u>	<u>\$ 2,300,000</u>	15,639,917
				Add: Unamortized Bond Premium
				18,468
				<u>\$ 15,658,385</u>

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Component Units: *				
Direct Borrowings and Direct Placements:				
Revenue bonds	\$ 2,451,307	\$ -	\$ 126,000	\$ 2,325,307
Limited tax revenue bonds	1,200,000	-	121,000	1,079,000
Compensated absences	332,800	40,212	6,277	366,735
	<u>\$ 3,984,107</u>	<u>\$ 40,212</u>	<u>\$ 253,277</u>	<u>\$ 3,771,042</u>

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

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

IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Primary Government:					
Sales tax bond series 2014	3/6/2014	3/1/2034	4.00%	\$ 7,175,000	\$ 360,000
Direct Borrowings and Direct Placements:					
Revenue refunding bonds:					
Sales tax bond series 2012	3/15/2012	3/1/2024	2.30%	940,000	940,000
Limited tax revenue refunding bonds					
Series 2020	11/1/2020	6/1/2032	1.975%	<u>6,210,000</u>	<u>615,000</u>
Totals				<u>\$ 14,325,000</u>	<u>\$ 1,915,000</u>

Component Units\*

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Fire Protection Maintenance District:					
Direct Borrowings and Direct Placements					
Limited Tax Revenue					
Bonds Series 2022	9/08/2022	3/01/2031	3.12%	<u>\$ 1,079,000</u>	<u>\$ 124,000</u>
Sewerage District No. 1					
Direct Borrowings and Direct Placements					
Sewer revenue bonds					
Series 2018	9/12/2018	3/01/2039	0.95%	<u>\$ 2,325,307</u>	<u>\$ 127,000</u>

During 2018, Sewerage District No. 1 issued \$3,000,000 of Sewer Revenue Bonds, Series 2018 for construction, improving or replacing the sewer system. The District is permitted to draw these funds as construction occurs. As of December 31, 2023, the remaining balance to be drawn is \$371,692. In the event that the Sewer Revenue Bond is in default, the bonding agency has the right to compel the performance of all duties, including the fixing, charging, and collecting of rentals, fees or other charges for the use of the System. The Bond owner may also appoint an agent to take possession of the System to hold, operate and maintain, manage and control the System, and each and every part thereof, and in the name of the District shall exercise all the rights and powers of the District with respect to the System as the District itself might do. This agent shall collect and receive all rates, fees, rentals, and other revenues, shall maintain and operate the System in a manner to compensate the bond issuer for the amount owed, until the bond is repaid in full.



IBERIA PARISH GOVERNMENT  
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Year Ending December 31,	Sales Tax Bonds		Limited Tax Revenue Bonds		Sales Tax Bonds		Total	
	Principal	Interest	Direct Borrowings and Direct Placements				Principal	Interest
			Principal	Interest	Principal	Interest		
2024	360,000	288,300	615,000	116,575	940,000	10,810	1,915,000	415,685
2025	565,000	270,700	630,000	104,280	-	-	1,195,000	374,980
2026	585,000	247,700	655,000	91,590	-	-	1,240,000	339,290
2027	610,000	223,800	670,000	78,596	-	-	1,280,000	302,396
2028	635,000	198,900	685,000	65,126	-	-	1,320,000	264,026
2029-2033	3,605,000	568,571	2,955,000	118,649	-	-	6,560,000	687,220
2034	815,000	17,319	-	-	-	-	815,000	17,319
Totals	<u>\$7,175,000</u>	<u>\$1,815,290</u>	<u>\$6,210,000</u>	<u>\$ 574,816</u>	<u>\$ 940,000</u>	<u>\$ 10,810</u>	<u>\$14,325,000</u>	<u>\$2,400,916</u>

Year Ending December 31,	Fire Protection Maintenance District		
	Direct Borrowings and Direct Placements		
	Limited Tax Revenue Bonds		
	Principal	Interest	Total
2024	\$ 124,000	\$ 31,730	\$ 155,730
2025	127,000	27,815	154,815
2026	130,000	23,806	153,806
2027	133,000	19,703	152,703
2028	136,000	15,506	151,506
2029-2031	429,000	20,264	449,264
Totals	<u>\$1,079,000</u>	<u>\$ 138,824</u>	<u>\$ 1,217,824</u>

Year Ending December 31,	Sewerage District No. 1 District	
	Direct Borrowings and Direct Placements	
	Excess Revenue Bonds	
	Principal	Interest
2024	127,000	10,178
2025	142,000	9,573
2026	144,000	8,930
2027	145,000	8,279
2028	146,000	7,624
2029-2033	752,000	28,078
2034-2038	789,000	10,751
2039	8,037	181
Totals	<u>\$ 2,253,037</u>	<u>\$ 83,594</u>

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

In the event of default on the Sales Tax Bond Series 2014, the bondholder may take actions as deemed necessary and appropriate as permitted by law to cause the Parish to comply with its obligations under the debt and compel performance. Additionally, in the event of default on all other direct borrowings and direct placements bonds, the bondholder may take actions as deemed necessary and appropriate as permitted by law to cause the Parish to comply with its obligations under the debt and compel performance.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

(9) Leases

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

	Beginning Balance	Additions	Deletions	Ending Balance
Right-of-use assets				
Landfill	\$ 191,353	\$ -	\$ -	\$ 191,353
Equipment	<u>145,570</u>	<u>834,935</u>	<u>-</u>	<u>980,505</u>
Total right-of-use assets	336,923	834,935	-	1,171,858
Less: accumulated amortization	<u>143,926</u>	<u>234,371</u>	<u>-</u>	<u>378,297</u>
Right-of-use assets, net	<u>\$ 192,997</u>	<u>\$ 600,564</u>	<u>\$ -</u>	<u>\$ 793,561</u>

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

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Right-of-use lease liability	<u>\$ 212,095</u>	<u>\$ 834,935</u>	<u>\$ (194,729)</u>	<u>\$ 852,301</u>	<u>\$ 232,043</u>

At the commencement of the lease, the Parish initially measured the lease liability at the present value of payments expected to be made during the lease terms. For purposes of discounting future payments on the leases, the Parish used the interest rates ranging from 1.151% to 2.260%. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The leased asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease assets are amortized on a straight-line basis over the shorter of its useful life or the lease term.

Minimum lease payments through the lease term are as follows:

Year Ending December 31,	Principal Payments	Interest Payments	Total
2024	\$ 232,043	\$ 12,073	\$ 244,116
2025	195,644	8,424	204,068
2026	198,752	5,316	204,068
2027	189,329	2,186	191,515
2028	<u>36,533</u>	<u>119</u>	<u>36,652</u>
Totals	<u>\$ 852,301</u>	<u>\$ 28,118</u>	<u>\$ 880,419</u>

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Notes to Basic Financial Statements

(9) Lease Receivables and Revenues

The Airport leases its facilities to aircraft users for airport hangar leases. The lease terms range from two (2) years to fifty (50) years including the non-cancelable period of the lease and the extension the Airport is reasonably certain to exercise and vary with each contract. The agreements allow for 2.0% - 4.0% annual increases to the lease payments on the anniversary of the agreement. During the year, the Airport recognized \$724,966 in lease revenue and \$292,794 in interest income related to these agreements. At December 31, 2023, the Airport recorded \$6,082,844 in lease receivables for these arrangements. Also, the Airport has deferred inflows of resources associated with these leases that will be recognized as revenue over the lease terms. As of December 31, 2023, the balance of deferred inflows of resources was \$4,011,360.

A summary of the lease receivable at December 31, 2023, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Payments</u>	<u>Adjustments</u>	<u>Ending Balance</u>
Lease receivable:					
Infrastructure	<u>\$ 5,493,798</u>	<u>\$ 1,365,039</u>	<u>\$ (724,966)</u>	<u>\$ (51,027)</u>	<u>\$ 6,082,844</u>

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

<u>Year Ending December 31,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2024	\$ 736,746	\$ 260,041	\$ 996,787
2025	714,415	226,091	940,506
2026	728,516	192,114	920,630
2027	754,926	313,046	1,067,972
2028	757,837	120,045	877,882
2029-2033	2,039,985	169,176	2,209,161
2034-2038	73,690	36,019	109,709
2039-2043	82,322	27,387	109,709
2044-2048	91,964	17,745	109,709
2049-2053	102,443	6,973	109,416
Totals	<u>\$ 6,082,844</u>	<u>\$ 1,368,637</u>	<u>\$ 7,451,481</u>

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Notes to Basic Financial Statements

(10) Employee Retirement Systems

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

A. Parochial Employees Retirement System of Louisiana (System)

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

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

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

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

Eligibility Requirements:

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

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

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Retirement Benefits:

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

For employees hired prior to January 1, 2007:

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

For employees hired after January 1, 2007:

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

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

Survivor Benefits:

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

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

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

Deferred Retirement Option Plan:

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

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

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Notes to Basic Financial Statements

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

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

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

Disability Benefits:

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

Cost of Living Increases:

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

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

Employer Contributions:

According to state statute, contributions for all employers are actuarially determined each year. The actuarially determined contribution rate was 7.10% of member's compensation for Plan A. However, the actual rate for the fiscal year was 11.50% for Plan A.

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

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

The Parish reported an asset for its proportionate share of the net pension asset, which was reported in the governmental or component unit activities. The net pension liability was measured as of December 31, 2022, and the total pension asset used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Parish’s proportion of the net pension asset was based on a projection of the Parish’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Parish’s proportion was .89%, which was unchanged from the prior year. The Parish recognized pension expense as indicated in the table below.

	Proportionate share of Net Pension Liability (Asset)	Proportionate share of contributions	Pension expense	Non-employer contributions
Primary Government	\$ 2,380,298	0.61%	\$ 940,868	\$ 57,340
Component units:				
Mosquito Abatement District	\$ 151,545	0.04%	\$ 51,074	\$ 3,324
Communications District	\$ 267,479	0.07%	\$ 140,528	\$ 6,648
Recreation and Playground Commission	\$ 226,916	0.06%	\$ 79,150	\$ 5,818
Sewerage District No. 1	\$ 135,779	0.04%	\$ 61,613	\$ 3,324
Iberia Parish Airport Authority	\$ 170,059	0.04%	\$ 84,500	\$ 4,155
Acadiana Fairgrounds Commission	\$ 22,710	0.01%	\$ 7,639	\$ 831
Waterworks District No. 3	\$ 77,708	0.02%	\$ 40,955	\$ 1,662

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

	Difference between expected and actual experiences	Changes of assumptions	Net difference between projected and actual earnings on pension plan investments	Change in proportion and differences between employer contributions and proportionate share of contributions	Employer contributions subsequent to measurement date
<u>Deferred Outflows of Resources</u>					
Primary Government	\$ 87,567	\$ 75,585	\$ 2,530,336	\$ 627	\$ 470,811
Component units: *					
Mosquito Abatement District	5,076	4,382	159,963	36	32,044
Communications District	10,153	8,764	272,728	72	63,934
Recreation and Playground Commission	8,883	7,668	236,150	63	48,953
Sewerage District No. 1	5,076	4,382	146,713	36	24,331
Iberia Parish Airport Authority Acadiana Fairgrounds Commission	6,345	5,477	177,508	45	36,743
Waterworks District No. 3	1,269	1,095	21,818	9	6,007
	<u>2,538</u>	<u>2,191</u>	<u>78,396</u>	<u>18</u>	<u>20,182</u>
Total	<u>\$ 126,907</u>	<u>\$ 109,544</u>	<u>\$ 3,623,612</u>	<u>\$ 906</u>	<u>\$ 703,005</u>
<u>Deferred Inflows of Resources</u>					
Primary Government	\$ 262,435	\$ -	\$ -	\$ 36,772	\$ -
Component units: *					
Mosquito Abatement District	16,918	-	-	2,132	-
Communications District	29,359	-	-	4,264	-
Recreation and Playground Commission	24,793	-	-	3,731	-
Sewerage District No. 1	14,936	-	-	2,132	-
Iberia Parish Airport Authority Acadiana Fairgrounds Commission	18,712	-	-	2,665	-
Waterworks District No. 3	2,322	-	-	533	-
	<u>8,702</u>	<u>-</u>	<u>-</u>	<u>1,066</u>	<u>-</u>
Total	<u>\$ 378,177</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,295</u>	<u>\$ -</u>

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



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

	Deferred outflows of resources
Primary Government	\$ 470,811
Component units: *	
Mosquito Abatement District	\$ 32,044
Communications District	\$ 63,934
Recreation and Playground Commission	\$ 48,953
Sewerage District No. 1	\$ 24,331
Iberia Parish Airport Authority	\$ 36,743
Acadiana Fairgrounds Commission	\$ 6,007
Waterworks District No. 3	\$ 20,182

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

	2024	2025	2026	2027	Total
Primary Government	\$ 54,848	\$ 392,099	\$ 798,539	\$ 1,149,422	\$ 2,394,908
Component units: *					
Mosquito Abatement District	3,180	22,730	46,292	78,205	150,407
Communications District	6,359	45,461	92,584	113,690	258,094
Recreation and Playground Commission	5,564	39,778	81,011	97,887	224,240
Sewerage District No. 1	3,180	22,730	46,292	66,937	139,139
Iberia Parish Airport Authority	3,975	28,413	57,865	77,745	167,998
Acadiana Fairgrounds Commission	795	5,683	11,573	3,285	21,336
Waterworks District No. 3	1,590	11,365	23,146	37,274	73,375
	\$ 79,491	\$ 568,259	\$ 1,157,302	\$ 1,624,445	\$ 3,429,497

IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

Actuarial Methods and Assumptions:

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

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

Valuation Date	December 31, 2022
Actuarial Cost Method Plan A	Entry Age Normal
Discount Rate	6.40%, net of investment expense, including inflation
Expected Remaining Service Lives	4 years
Projected Salary Increases	Plan A - 4.75%

Cost of Living Adjustment	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees.
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Mortality	Pub-2010 Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees, the PUB-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using the MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.
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Inflation Rate	2.30%
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The discount rate used to measure the total pension liability was 6.40% for Plan A, which was unchanged from the previous year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and

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approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The investment rate of return was 6.40% for Plan A, which was unchanged from the previous year. The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.10% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.70%.

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

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed income	33%	1.17%
Equity	51%	3.58%
Alternatives	14%	0.73%
Real assets	<u>2%</u>	<u>0.12%</u>
Totals	<u>100%</u>	5.60%
Inflation		<u>2.10%</u>
Expected Arithmetic Nominal Return		<u>7.70%</u>

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2013 through December 31, 2017. The data was assigned credibility weighting and combined with a standard table to produce current levels of mortality. As a result of this study, mortality for employees was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2018 scale. In addition, mortality for annuitants and beneficiaries was set equal to the Pub-2010 Public Retirement plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2018 scale. For Disabled annuitants mortality was set equal to the Pub-2010 Public Retirement Plan Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females, each with full generation projection using the MP2018 scale.

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Sensitivity to Changes in Discount Rate:

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

	1.0% Decrease 5.40%	Current Discount Rate 6.40%	1.0% Increase 7.40%
Net Pension Liability (Asset)			
Primary Government	\$ 5,857,184	\$ 2,380,298	\$ (556,460)
Component units: *			
Mosquito Abatement District	\$ 339,547	\$ 151,545	\$ (32,259)
Communications District	\$ 679,094	\$ 267,479	\$ (64,517)
Recreation and Playground Commission	\$ 594,207	\$ 226,916	\$ (56,453)
Sewerage District No. 1	\$ 339,547	\$ 135,779	\$ (32,259)
Iberia Parish Airport Authority	\$ 424,434	\$ 170,059	\$ (40,323)
Acadiana Fairgrounds Commission	\$ 84,887	\$ 22,710	\$ (8,065)
Waterworks District No. 3	\$ 169,773	\$ 77,708	\$ (16,129)

**B. Firefighter's Retirement System**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Employer Contributions:** According to state statute, employer contributions are actuarially determined each year. For the year ended June 30, 2023, employer and employee contributions for members above the poverty line were 33.25% and 10.0%, respectively. The employer and employee contribution rates for those members below the poverty line were 35.25% and 8.0%, respectively.

**Non-employer Contributions:** According to state statute, the System receives insurance premium assessments from the state of Louisiana. The assessment is considered support from a non-employer contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions of \$153,983 are recognized as revenue during the year and excluded from pension expense.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:** The Fire District reported a liability of \$3,432,017 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Fire District's proportion of the net pension liability was based on a projection of the Fire District's long-term share of contributions to the pension plan relative to the projected contributions of all

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participating employers, actuarially determined. The Fire District's proportionate share was .53%, which was a decrease of .05% from its proportionate share measured as of June 30, 2022.

The Fire District recognized pension expense of \$674,937.

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

	Difference between expected and actual experiences	Changes of assumptions	Net difference between projected and actual earnings on pension plan investments	Change in proportion and differences between employer contributions and proportionate share of contributions	Employer contributions subsequent to measurement date
Deferred Outflows of Resources	\$ 107,151	\$ 207,669	\$ 465,167	\$ 33,809	\$ 231,641
Deferred Inflows of Resources	\$ 117,583	\$ -	\$ -	\$ 464,886	\$ -

Deferred outflows of resources of \$231,641 related to pensions resulting from the Fire District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2024	2025	2026	2027	2028	2029	Total
\$ 78,399	\$ (32,666)	\$ 333,074	\$ (81,433)	\$ (46,147)	\$ (19,900)	\$ 231,327

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

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

Valuation Date	June 30, 2023
Actuarial Cost Method Plan A	Entry Age Normal
Discount Rate	6.90% per annum (net of investment expenses, including inflation)
Expected Remaining Service Lives	7 years
Inflation rate	2.5% per annum
Projected Salary Increases	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases
Cost of Living Adjustment	For the purpose of determining the present value of benefits, COLAs were deemed not to be substantively automatic and only those previously granted were included.

The mortality rate assumptions were updated in fiscal year 2022 to reflect changes from the recent experience study and rates set in the Pub-2010 Public Retirement Plans mortality tables, as compared to the RP-2000 Combined Healthy and Disabled Lives tables that were used for the previous valuation. For the June 30, 2022, valuation, assumptions for mortality rates were based on the following:

- For active members, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees.
- For annuitants and beneficiaries, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees.
- For disabled retirees, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees.
- In all cases the base table was multiplied by 105% for males and 115% for females, each with full generational projection using the appropriate MP2019 scale.

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



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The estimated long-term expected rate of return on pension plan investments was determined by the System’s actuary using the System’s target asset allocation as of January 2023 and the Curran Actuarial Consulting average study for 2023. The consultant’s average survey included projected nominal rates of return, standard deviations of returns, and correlations of returns for a list of common asset classes collected from a number of investment consultants and investment management firms. Each consultant’s response included nominal expected long-term rates of return. In order to arrive at long term expected arithmetic real rates of return, the actuary normalized the data received from the consultant’s responses in the following ways. Where nominal returns received were arithmetic, the actuary simply reduced the return assumption by the long-term inflation assumption. Where nominal returns were geometric, the actuary converted the return to arithmetic by adjusting for the long-term standard deviation and then reduced the assumption by the long-term inflation assumption. Using the target asset allocation for the System and the average values for expected real rates of return, standard deviation of returns, and correlation of returns, an arithmetic expected nominal rate of return and standard deviation for the portfolio was determined. Subsequent to the actuary’s calculation of the long-term expected real rate of return in January 2023, the Board voted to amend the target asset allocation. These changes include an increase to target weight in U.S. public equity, a decrease to emerging market equity, and the inclusion of a target weight in multisector fixed income to further diversify fixed income exposures. The changes to the target asset allocation are reflected in the table below. The System’s long term assumed rate of inflation of 2.50% was used in this process for the fiscal year ended June 30, 2023.

Best estimates of arithmetic real rates of return for each major class included in the System’s target asset allocation as of June 30, 2023, is summarized in the following table:

Asset Class		Target Asset Allocation	Long-Term Exepected Real Rate of Return
Equity	U.S. Equity	29.50%	6.24%
	Non-U.S. Equity	11.50%	6.49%
	Global Equity	10.00%	6.49%
	Emerging Market Equity	5.00%	8.37%
Fixed Income	U.S. Core Fixed Income	20.00%	1.89%
	U.S. TIPS	2.00%	1.72%
	Emerging Market Debt	2.00%	4.30%
	Multisector Fixed Income	2.00%	***
Multi-Asset Strategies	Global Tactical Asset Allocation	0.00%	4.02%
Alternatives	Private Equity	9.00%	9.57%
	Real Estate	6.00%	4.41%
	Real Assets	3.00%	5.62%
		<u>100.00%</u>	

\*\*\* Multisector Fixed Income was added to the target asset allocation policy subsequent to the actuary's calculation of the 2023 long-term expected rate of return.

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The discount rate used to measure the total pension liability was 6.90%, which was unchanged from the previous year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System’s actuary. Based on those assumptions, the System’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to Changes in the Discount Rate: The following presents the net pension liability of the Parish, calculated using the discount rate of 6.9%, as well as what the Parish’s net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate.

	1.0% Decrease <u>5.90%</u>	Current Discount Rate <u>6.90%</u>	1.0% Increase <u>7.90%</u>
Net Pension Liability (Asset)	\$5,294,572	\$3,432,017	\$ 1,878,563

(11) Postemployment Benefits

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

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

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

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

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

Inactive employees or beneficiaries currently receiving benefit payments	85
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>178</u>
	<u><u>263</u></u>

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

	Primary government	Fire Protection Maintenance District	Mosquito Abatement District	Recreation and Playground Commission	Communications District
Percent of collective total OPEB liability	64.61%	13.47%	2.81%	6.18%	5.06%
Total OPEB obligation - beginning of year	\$ 19,282,426	\$ 4,686,678	\$1,081,048	\$1,982,455	\$2,162,095
Changes for the year:					
Service cost	839,994	175,280	36,538	80,359	65,795
Interest	791,153	165,089	34,414	75,686	61,970
Changes of benefit terms	-	-	-	-	-
Difference between expected and actual experience	1,440,328	(362,487)	(179,640)	-	(538,920)
Changes in assumptions	1,694,054	353,496	73,689	162,063	132,692
Benefit payments and net transfers	<u>(595,816)</u>	<u>(124,328)</u>	<u>(25,917)</u>	<u>(56,999)</u>	<u>(46,669)</u>
Net changes	<u>4,169,713</u>	<u>207,050</u>	<u>(60,916)</u>	<u>261,109</u>	<u>(325,132)</u>
Total OPEB obligation - end of year	<u>\$ 23,452,139</u>	<u>\$ 4,893,728</u>	<u>\$1,020,132</u>	<u>\$2,243,564</u>	<u>\$1,836,963</u>
OPEB expense	<u>\$ 2,724,800</u>	<u>\$ 568,580</u>	<u>\$ 118,524</u>	<u>\$ 260,669</u>	<u>\$ 213,428</u>

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	Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	Waterworks District No. 3
Percent of collective total OPEB liability	1.69%	3.37%	1.12%	1.69%
Total OPEB obligation - beginning of year	\$ 901,408	\$ 1,081,048	\$ 359,280	\$ 542,128
Changes for the year:				
Service cost	21,975	43,820	14,563	21,975
Interest	20,697	41,272	13,717	20,697
Changes of benefit terms	-	-	-	-
Difference between expected and actual experience	(359,280)	-	-	-
Changes in assumptions	44,318	88,374	29,371	44,318
Benefit payments and net transfers	(15,587)	(31,082)	(10,330)	(15,587)
Net changes	(287,877)	142,384	47,321	71,403
Total OPEB obligation - end of year	\$ 613,531	\$ 1,223,432	\$ 406,601	\$ 613,531
OPEB expense	\$ 71,283	\$ 142,145	\$ 47,241	\$ 71,283

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

	Difference between expected and actual experiences	Changes of assumptions
<u>Deferred Outflows of Resources</u>		
Primary Government	\$ 339,713	\$ 3,653,019
Component units: *		
Fire Protection Maintenance District	70,888	762,270
Mosquito Abatement District	14,777	158,901
Recreation and Playground Commission	32,499	349,468
Communications District	26,609	286,134
Sewerage District No. 1	8,887	95,567
Iberia Parish Airport Authority	17,722	190,568
Acadiana Fairgrounds Commission	5,890	63,334
Waterworks District No. 3	<u>8,887</u>	<u>95,567</u>
Total	<u>\$ 525,872</u>	<u>\$ 5,654,828</u>
<u>Deferred Inflows of Resources</u>		
Primary Government	\$ 179,182	\$ -
Component units: *		
Fire Protection Maintenance District	37,390	
Mosquito Abatement District	7,794	-
Recreation and Playground Commission	17,142	-
Communications District	14,035	-
Sewerage District No. 1	4,688	-
Iberia Parish Airport Authority	9,347	-
Acadiana Fairgrounds Commission	3,107	-
Waterworks District No. 3	<u>4,688</u>	<u>-</u>
Total	<u>\$ 277,373</u>	<u>\$ -</u>

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

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

	2024	2025	2026	2027	2028	Total
Primary Government	\$ 1,093,650	\$ 1,093,650	\$ 1,093,650	\$ 532,600	\$ -	\$ 3,813,550
Component units: *						
Fire Protection Maintenance District	228,211	228,211	228,211	111,135	-	795,768
Mosquito Abatement District	47,572	47,572	47,572	23,168	-	165,884
Recreation and Playground Commission	104,625	104,625	104,625	50,950	-	364,825
Communications District	85,664	85,664	85,664	41,716	-	298,708
Sewerage District No. 1	28,611	28,611	28,611	13,933	-	99,766
Iberia Parish Airport Authority	57,053	57,053	57,053	27,784	-	198,943
Acadiana Fairgrounds Commission	18,961	18,961	18,961	9,234	-	66,117
Waterworks District No. 3	28,611	28,611	28,611	13,933	-	99,766
	<u>\$ 1,692,958</u>	<u>\$ 1,692,958</u>	<u>\$ 1,692,958</u>	<u>\$ 824,453</u>	<u>\$ -</u>	<u>\$ 5,903,327</u>

*Actuarial Assumptions and other inputs* – The total OPEB liability in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2%
Salary increases	3.0%, including inflation
Discount Rate	3.72% annually (Beginning of Year to Determine ADC) 3.26% annually (As of End of Year Measurement Date)
Healthcare cost trends	Getzen model
Mortality	PubG.H-2010 & PubS.H-2010(B)

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2023, the end of the applicable measurement period.

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

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	1.0% Decrease 2.26%	Current Discount Rate 3.26%	1.0% Increase 4.26%
Total OPEB Liability (TOL)	\$ 43,139,051	\$ 36,303,621	\$ 30,947,051
Primary government TOL	\$ 28,596,878	\$ 23,452,139	\$ 20,514,800
Component units:			
Fire Protection Maintenance District TOL	\$ 5,815,144	\$ 4,893,728	\$ 4,171,662
Mosquito Abatement District TOL	\$ 1,212,207	\$ 1,020,132	\$ 869,612
Recreation and Playground Commission TOL	\$ 2,665,993	\$ 2,243,564	\$ 1,912,528
Communications District TOL	\$ 2,182,836	\$ 1,836,963	\$ 1,565,921
Sewerage District No. 1 TOL	\$ 729,050	\$ 613,531	\$ 523,005
Iberia Parish Airport Authority TOL	\$ 1,453,786	\$ 1,223,432	\$ 1,042,916
Acadiana Fairgrounds Commission TOL	\$ 483,157	\$ 406,601	\$ 346,607
Waterworks District No. 3 TOL	\$ 729,050	\$ 613,531	\$ 523,005

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

	1.0% Decrease 4.50%	Current Health Care Cost 5.50%	1.0% Increase 6.50%
Total OPEB Liability (TOL)	\$ 30,302,920	\$ 36,303,621	\$ 44,196,526
Primary government TOL	\$ 20,087,806	\$ 23,452,139	\$ 29,297,878
Component units:			
Fire Protection Maintenance District TOL	\$ 4,084,834	\$ 4,893,728	\$ 5,957,692
Mosquito Abatement District TOL	\$ 851,512	\$ 1,020,132	\$ 1,241,922
Recreation and Playground Commission TOL	\$ 1,872,720	\$ 2,243,564	\$ 2,731,345
Communications District	\$ 1,533,328	\$ 1,836,963	\$ 2,236,344
Sewerage District No. 1 TOL	\$ 512,119	\$ 613,531	\$ 746,921
Iberia Parish Airport Authority TOL	\$ 1,021,208	\$ 1,223,432	\$ 1,489,423
Acadiana Fairgrounds Commission TOL	\$ 339,393	\$ 406,601	\$ 495,001
Waterworks District No. 3 TOL	\$ 512,119	\$ 613,531	\$ 746,921

(12) Litigation and Claims

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

(13) Risk Management

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

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

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

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

	2023	2022
Balance, beginning	\$ 256,397	\$ 269,070
Current year claims and changes in estimates	447,931	541,299
Claims paid	(444,900)	(553,972)
Balance, ending	\$ 259,428	\$ 256,397

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

(14) Closure and Post Closure Care Costs

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

	Landfill #2
Closure costs	\$ 601,657
Post-closure costs	44,774
Total	\$ 646,431



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

Closure was originally anticipated to be ten years from opening the landfill. Landfill #2 was opened in March 2005 and is at approximately 77% capacity as of year-end. Due to inflation, changes in technology, laws or regulations, the estimated costs may change in the future. The Parish was not aware of any environmental liabilities with respect to the landfill, not already recognized in the financial statements.

(15) Contingencies and Commitments

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

The Parish had several uncompleted construction contracts in various funds. The remaining commitment on these contracts was approximately \$3,650,876.

(16) FCC Ordered Enhancements of E911 System

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

Total funds received from emergency telephone service charges	\$ 486,221
Total funds received from wireless service charges	\$ 733,138
Expenditures made for the implementation of the E911 System	\$ 1,106,486

(17) Interfund Transactions

A. Receivables and Payables

A summary of interfund receivables and payables follows:

	Receivables	Payables
General Fund	\$ 1,898	\$ 92,351
Public Library Fund	126	-
Royalty	18,539	-
Other Governmental Funds	90,453	18,665
Total	\$ 111,016	\$ 111,016

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

B. Transfers consisted of the following:

	Transfers In	Transfers Out
General Fund	\$ 405,435	\$ 1,061,656
Public Library Fund	1,358	-
Sales Tax Fund	-	47,921
Public Buildings Maintenance	122,060	1,132,500
Parish Wide Drainage Maintenance	-	100,809
Royalty Fund	159,803	733,574
Other Governmental Funds	3,906,909	1,519,105
Total	\$ 4,595,565	\$ 4,595,565

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

(18) Tax Abatements

The Parish is subject to tax abatements granted by the Louisiana Department of Economic Development. This program has the stated purpose of increasing business activity and employment in the Parish and the State. Under the program, companies commit to expand or maintain facilities or employment in the Parish, establish a new business in the Parish, or relocate an existing business to the Parish. Agreements include an abatement of ad valorem taxes for a period of 10 years from the initial assessment date. State-granted abatements have resulted in reductions of property taxes, which the Parish administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be up to 100 percent. The amount by which ad valorem taxes were reduced as a result of these abatements is as follows:

Primary Government	<u>\$ 120,926</u>
Component Unit: Fire Protection Maintenance District	<u>\$ 54,254</u>

(19) On-behalf Payments

The Parish has recognized \$148,440 as a revenue and an expenditure for on-behalf salary payments regarding Firefighters made by the State of Louisiana.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

(20) External Transactions

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

General Fund:

Transfer from Communications District to fund a portion of salaries and benefits	\$ 94,920
Transfer from Fire Protection Maintenance District for GSI mapping system	\$ 15,000
Transfer from Communications District for GSI mapping system	\$ 15,000
Transfer from Mosquito Control/Drainage Program Fund for GSI mapping system	\$ 15,000
Transfer from Sewer District No. 1 for GSI mapping system	\$ 15,000

Parish Wide Drainage Fund:

Transfer from Mosquito Abatement District to fund drainage projects	\$ 1,100,955
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General Fund:

Transfer to Waterworks District No. 3 for Waterline Relocation project costs	\$ 18,619
Transfer to Sewerage District No. 1 for capital projects	\$ 248,194

Public Building Maintenance:

Transfer to Acadiana Fairgrounds Commission for operating costs	\$ 60,000
Transfer to Recreation and Playground Commission for operating costs	\$ 10,933

Bond Redemption Fund:

Transfer from Recreation District No. 1 for portion of bond payment	\$ 60,000
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Community Development Block Grant Fund:

Transfer from Sewer District No. 1 for capital projects	\$ 14,970
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**REQUIRED  
SUPPLEMENTARY INFORMATION**

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
General Fund

Budgetary Comparison Schedule  
For the Year Ended December 31, 2023

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes - ad valorem	\$1,640,637	\$ 1,640,637	\$1,630,651	\$ (9,986)
Licenses and permits	1,451,700	1,451,700	1,750,935	299,235
Intergovernmental revenues -				
Federal grants	4,835,615	2,138,720	2,036,227	(102,493)
State funds -				
State revenue sharing	101,000	101,000	96,424	(4,576)
Severance taxes	715,000	715,000	991,346	276,346
State grants	15,454	76,944	19,509	(57,435)
Local	172,078	172,078	169,920	(2,158)
Charges for services	646,475	646,475	650,660	4,185
Fines and forfeitures	233,000	201,000	193,510	(7,490)
Interest income	60,000	90,510	345,303	254,793
Miscellaneous	-	-	132,339	132,339
Total revenues	<u>9,870,959</u>	<u>7,234,064</u>	<u>8,016,824</u>	<u>782,760</u>
Expenditures:				
Current -				
General government	3,270,897	3,305,337	2,995,859	309,478
Public safety	1,364,649	1,356,149	1,232,647	123,502
Public works	2,114,323	2,114,323	509,829	1,604,494
Health and welfare	313,240	313,240	187,576	125,664
Urban redevelopment and housing	132,503	138,903	136,551	2,352
Economic development and assistance	48,000	48,000	45,706	2,294
Capital outlay	398,365	460,465	51,587	408,878
Total expenditures	<u>7,641,977</u>	<u>7,736,417</u>	<u>5,159,755</u>	<u>2,576,662</u>
Excess of revenues over expenditures	<u>2,228,982</u>	<u>(502,353)</u>	<u>2,857,069</u>	<u>3,359,422</u>
Other financing sources (uses):				
Transfers in	437,934	437,934	405,435	(32,499)
Transfers out	(1,968,884)	(1,000,000)	(1,061,656)	(61,656)
Total other financing sources (uses)	<u>(1,530,950)</u>	<u>(562,066)</u>	<u>(656,221)</u>	<u>(94,155)</u>
Net change in fund balance	698,032	(1,064,419)	2,200,848	3,265,267
Fund balance, beginning	<u>4,244,923</u>	<u>4,244,923</u>	<u>4,244,923</u>	-
Fund balance, ending	<u>\$4,942,955</u>	<u>\$ 3,180,504</u>	<u>\$6,445,771</u>	<u>\$ 3,265,267</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Public Library Fund

Budgetary Comparison Schedule  
For the Year Ended December 31, 2023

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes - ad valorem	\$ 1,997,652	\$ 1,997,652	\$ 2,313,851	\$ 316,199
Intergovernmental revenues -				
State revenue sharing	85,000	85,000	91,331	6,331
Fines and forfeitures	3,000	3,000	4,936	1,936
Interest income	36,000	36,000	113,863	77,863
Miscellaneous	<u>17,000</u>	<u>17,000</u>	<u>66,148</u>	<u>49,148</u>
Total revenues	<u>2,138,652</u>	<u>2,138,652</u>	<u>2,590,129</u>	<u>451,477</u>
Expenditures:				
Current -				
Culture and recreation	2,511,958	2,803,163	2,208,123	595,040
Capital outlay	<u>96,000</u>	<u>630,625</u>	<u>39,080</u>	<u>591,545</u>
Total expenditures	<u>2,607,958</u>	<u>3,433,788</u>	<u>2,247,203</u>	<u>1,186,585</u>
Deficiency of revenues over expenditures	(469,306)	(1,295,136)	342,926	1,638,062
Other financing sources:				
Transfers in	<u>480</u>	<u>480</u>	<u>1,358</u>	<u>878</u>
Net change in fund balance	(468,826)	(1,294,656)	344,284	1,638,940
Fund balance, beginning	<u>6,945,792</u>	<u>6,945,792</u>	<u>6,945,792</u>	<u>-</u>
Fund balance, ending	<u>\$ 6,476,966</u>	<u>\$ 5,651,136</u>	<u>\$ 7,290,076</u>	<u>\$ 1,638,940</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Sales Tax Fund

Budgetary Comparison Schedule  
For the Year Ended December 31, 2023

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes - sales and use	\$2,800,000	\$2,800,000	\$3,484,391	\$ 684,391
Fines and forfeitures	-	-	8	8
Interest income	25,000	25,000	89,236	64,236
Miscellaneous	-	-	889	889
Total revenues	<u>2,825,000</u>	<u>2,825,000</u>	<u>3,574,524</u>	<u>749,524</u>
<b>Expenditures:</b>				
Current -				
General government	64,154	64,154	64,154	-
Public works	4,639,579	4,639,579	3,567,976	1,071,603
Capital outlay	<u>44,000</u>	<u>44,000</u>	<u>23,297</u>	<u>20,703</u>
Total expenditures	<u>4,747,733</u>	<u>4,747,733</u>	<u>3,655,427</u>	<u>1,092,306</u>
Deficiency of revenues over expenditures	(1,922,733)	(1,922,733)	(80,903)	1,841,830
<b>Other financing sources (uses):</b>				
Transfers out	<u>(60,208)</u>	<u>(60,208)</u>	<u>(47,921)</u>	<u>12,287</u>
Net change in fund balance	(1,982,941)	(1,982,941)	(128,824)	1,854,117
Fund balance, beginning	<u>4,161,419</u>	<u>4,161,419</u>	<u>4,161,419</u>	-
Fund balance, ending	<u>\$2,178,478</u>	<u>\$2,178,478</u>	<u>\$4,032,595</u>	<u>\$1,854,117</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Public Buildings Maintenance

Budgetary Comparison Schedule  
For the Year Ended December 31, 2023

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ 2,716,806	\$ 2,740,806	\$ 2,744,555	\$ 3,749
Intergovernmental revenues -				
Federal grants	112,500	-	-	-
State revenue sharing	68,000	68,000	64,964	(3,036)
State grants	1,130,267	3,367	62,463	59,096
Interest income	10,000	35,000	43,888	8,888
Miscellaneous	54,000	54,000	78,074	24,074
Total revenues	<u>4,091,573</u>	<u>2,901,173</u>	<u>2,993,944</u>	<u>92,771</u>
Expenditures:				
Current -				
General government	3,038,775	3,145,046	1,887,546	1,257,500
Capital outlay	636,588	3,889,204	66,799	3,822,405
Total expenditures	<u>3,675,363</u>	<u>7,034,250</u>	<u>1,954,345</u>	<u>5,079,905</u>
Excess (deficiency) of revenues over expenditures	<u>416,210</u>	<u>(4,133,077)</u>	<u>1,039,599</u>	<u>5,172,676</u>
Other financing sources (uses):				
Transfers in	434,572	3,101,239	122,060	(2,979,179)
Transfers out	<u>(1,190,000)</u>	<u>(630,727)</u>	<u>(1,132,500)</u>	<u>(501,773)</u>
Total other financing sources (uses)	<u>(755,428)</u>	<u>2,470,512</u>	<u>(1,010,440)</u>	<u>(3,480,952)</u>
Net change in fund balance	(339,218)	(1,662,565)	29,159	1,691,724
Fund balance, beginning	<u>3,996,799</u>	<u>3,996,799</u>	<u>3,996,799</u>	<u>-</u>
Fund balance, ending	<u>\$ 3,657,581</u>	<u>\$ 2,334,234</u>	<u>\$ 4,025,958</u>	<u>\$ 1,691,724</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Parish Wide Drainage Maintenance

Budgetary Comparison Schedule  
For the Year Ended December 31, 2023

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes - ad valorem	\$2,282,793	\$ 2,282,793	\$2,305,821	\$ 23,028
Intergovernmental revenues -				
State revenue sharing	69,000	69,000	66,874	(2,126)
Local	611,188	1,100,955	1,100,955	-
Interest income	24,000	24,000	110,374	86,374
Miscellaneous	-	-	16,129	16,129
Total revenues	<u>2,986,981</u>	<u>3,476,748</u>	<u>3,600,153</u>	<u>123,405</u>
<b>Expenditures:</b>				
Current -				
General government	129,746	129,746	128,861	885
Public works	3,204,403	3,303,403	3,427,122	(123,719)
Debt service -				
Principal	-	-	127,409	(127,409)
Interest and fiscal charges	-	-	9,880	(9,880)
Capital outlay	<u>1,272,000</u>	<u>1,201,548</u>	<u>239,263</u>	<u>962,285</u>
Total expenditures	<u>4,606,149</u>	<u>4,634,697</u>	<u>3,932,535</u>	<u>702,162</u>
Excess (deficiency) of revenues over expenditures	(1,619,168)	(1,157,949)	(332,382)	825,567
<b>Other financing sources (uses):</b>				
Proceeds from leases	-	-	834,935	834,935
Transfers out	<u>(136,413)</u>	<u>(136,413)</u>	<u>(100,809)</u>	<u>35,604</u>
Total other financing sources (uses)	<u>(136,413)</u>	<u>(136,413)</u>	<u>734,126</u>	<u>870,539</u>
Net change in fund balance	(1,755,581)	(1,294,362)	401,744	1,696,106
Fund balance, beginning	<u>6,399,864</u>	<u>6,399,864</u>	<u>6,399,864</u>	<u>-</u>
Fund balance, ending	<u>\$4,644,283</u>	<u>\$ 5,105,502</u>	<u>\$6,801,608</u>	<u>\$1,696,106</u>

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

Budgetary Comparison Schedule  
 For the Year Ended December 31, 2023

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - sales and use	\$ 3,400,000	\$ 3,398,573	\$ 4,048,699	\$ 650,126
Expenditures:				
Current -				
Health and welfare	<u>3,400,000</u>	<u>3,398,573</u>	<u>4,048,699</u>	<u>(650,126)</u>
Net change in fund balance	-	-	-	-
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Budgetary Comparison Schedule  
For the Year Ended December 31, 2023

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes - sales and use	\$ 1,760,500	\$ 1,760,500	\$ 2,476,130	\$ 715,630
Intergovernmental revenues -				
Federal grants	-	387,846	92,363	(295,483)
State grants	5,421,510	704,311	702,686	(1,625)
Interest income	<u>57,000</u>	<u>57,000</u>	<u>185,988</u>	<u>128,988</u>
Total revenues	<u>7,239,010</u>	<u>2,909,657</u>	<u>3,457,167</u>	<u>547,510</u>
<b>Expenditures:</b>				
Current -				
General government	15,000	15,000	22,953	(7,953)
Economic development	278,538	806,972	278,678	528,294
Debt service -				
Principal	1,265,000	1,265,000	1,265,000	-
Interest and fiscal charges	332,838	332,838	332,838	-
Capital outlay	<u>8,605,322</u>	<u>10,006,270</u>	<u>734,842</u>	<u>9,271,428</u>
Total expenditures	<u>10,496,698</u>	<u>12,426,080</u>	<u>2,634,311</u>	<u>9,791,769</u>
Net change in fund balance	(3,257,688)	(9,516,423)	822,856	10,339,279
Fund balance, beginning	<u>9,781,724</u>	<u>9,781,724</u>	<u>9,781,724</u>	<u>-</u>
Fund balance, ending	<u>\$ 6,524,036</u>	<u>\$ 265,301</u>	<u>\$ 10,604,580</u>	<u>\$ 10,339,279</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability(Asset)  
Parochial Employees' Retirement System - Plan A  
For the Year Ended December 31, 2023

Year ended December 31,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
<b>Primary Government</b>					
2015*	0.90%	\$245,699	\$5,064,987	4.9%	99.15%
2016*	0.91%	\$2,380,622	\$5,210,283	45.7%	92.23%
2017*	0.86%	\$1,777,717	\$5,114,695	34.8%	94.15%
2018*	0.79%	(\$583,726)	\$4,832,556	12.1%	101.98%
2019*	0.77%	\$3,605,531	\$4,973,111	72.5%	88.86%
2020*	0.77%	\$35,982	\$4,846,468	0.7%	99.89%
2021*	0.73%	(\$1,284,447)	\$4,897,053	26.2%	104.00%
2022*	0.62%	(\$3,055,092)	\$4,495,093	68.0%	110.46%
2023*	0.61%	\$2,380,298	\$4,231,301	56.3%	91.74%
<b>Mosquito Abatement District **</b>					
2015*	0.04%	\$11,993	\$247,236	4.9%	99.15%
2016*	0.05%	\$125,856	\$254,331	49.5%	92.23%
2017*	0.05%	\$93,701	\$272,784	34.3%	94.15%
2018*	0.04%	(\$32,243)	\$257,736	12.5%	101.98%
2019*	0.04%	\$191,184	\$265,233	72.1%	88.86%
2020*	0.04%	\$1,919	\$258,478	0.7%	99.89%
2021*	0.04%	(\$68,504)	\$261,176	26.2%	104.00%
2022*	0.04%	(\$169,684)	\$239,738	70.8%	110.46%
2023*	0.04%	\$151,545	\$241,789	62.7%	91.74%
<b>Communications District **</b>					
2015*	0.01%	\$1,597	\$32,920	4.9%	99.15%
2016*	0.01%	\$30,063	\$33,862	88.8%	92.23%
2017*	0.01%	\$22,024	\$68,196	32.3%	94.15%
2018*	0.01%	(\$9,462)	\$64,434	14.7%	101.98%
2019*	0.01%	\$46,395	\$66,308	70.0%	88.86%
2020*	0.01%	\$480	\$64,620	0.7%	99.89%
2021*	0.01%	(\$17,126)	\$65,294	26.2%	104.00%
2022*	0.06%	(\$194,191)	\$59,935	324.0%	110.46%
2023*	0.07%	\$267,479	\$423,130	63.2%	91.74%
<b>Recreation and Playground Commission **</b>					
2015*	0.08%	\$21,835	\$450,132	4.9%	99.15%
2016*	0.08%	\$221,095	\$463,041	47.7%	92.23%
2017*	0.08%	\$164,824	\$477,372	34.5%	94.15%
2018*	0.07%	(\$55,577)	\$451,039	12.3%	101.98%
2019*	0.07%	\$335,420	\$464,157	72.3%	88.86%
2020*	0.07%	\$3,358	\$452,337	0.7%	99.89%
2021*	0.07%	(\$119,882)	\$457,058	26.2%	104.00%
2022*	0.05%	(\$271,652)	\$419,542	64.7%	110.46%
2023*	0.06%	\$226,916	\$362,683	62.6%	91.74%

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability(Asset) (continued)  
Parochial Employees' Retirement System - Plan A  
For the Year Ended December 31, 2023

Year ended December 31,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
<b>Sewerage District No. 1 **</b>					
2015*	0.04%	\$11,471	\$236,487	4.9%	99.15%
2016*	0.04%	\$96,868	\$243,269	39.8%	92.23%
2017*	0.03%	\$72,752	\$204,588	35.6%	94.15%
2018*	0.03%	(\$21,706)	\$193,302	11.2%	101.98%
2019*	0.03%	\$145,864	\$198,924	73.3%	88.86%
2020*	0.03%	\$1,439	\$193,859	0.7%	99.89%
2021*	0.03%	(\$51,378)	\$195,882	26.2%	104.00%
2022*	0.04%	(\$152,558)	\$179,504	85.0%	110.46%
2023*	0.04%	\$135,779	\$239,738	56.6%	91.74%
<b>Iberia Parish Airport Authority **</b>					
2015*	0.04%	\$11,829	\$243,877	4.9%	99.15%
2016*	0.04%	\$97,226	\$250,876	38.8%	92.23%
2017*	0.03%	\$73,110	\$204,588	35.7%	94.15%
2018*	0.03%	(\$21,348)	\$193,302	11.0%	101.98%
2019*	0.03%	\$146,222	\$198,924	73.5%	88.86%
2020*	0.03%	\$1,439	\$193,859	0.7%	99.89%
2021*	0.03%	(\$51,378)	\$195,882	26.2%	104.00%
2022*	0.04%	(\$177,853)	\$179,804	98.9%	110.46%
2023*	0.04%	\$170,059	\$302,236	56.3%	91.74%
<b>Acadiana Fairgrounds Commission **</b>					
2015*	0.02%	\$5,378	\$110,853	4.9%	99.15%
2016*	0.02%	\$62,309	\$114,034	54.6%	92.23%
2017*	0.02%	\$46,232	\$136,392	33.9%	94.15%
2018*	0.02%	(\$16,740)	\$128,868	13.0%	101.98%
2019*	0.02%	\$94,974	\$132,616	71.6%	88.86%
2020*	0.02%	\$959	\$129,239	0.7%	99.89%
2021*	0.02%	(\$34,252)	\$130,588	26.2%	104.00%
2022*	0.01%	(\$59,547)	\$119,869	49.7%	110.46%
2023*	0.01%	\$22,710	\$60,447	-37.6%	91.74%
<b>Waterworks District No. 3 **</b>					
2015*	0.03%	\$8,994	\$185,427	4.9%	99.15%
2016*	0.04%	\$94,391	\$190,745	49.5%	92.23%
2017*	0.03%	\$70,275	\$204,588	34.3%	94.15%
2018*	0.03%	(\$24,183)	\$193,302	12.5%	101.98%
2019*	0.03%	\$143,387	\$198,924	72.1%	88.86%
2020*	0.03%	\$1,439	\$193,859	0.7%	99.89%
2021*	0.03%	(\$51,378)	\$195,882	26.2%	104.00%
2022*	0.03%	(\$127,263)	\$179,804	70.8%	110.46%
2023*	0.02%	\$77,708	\$181,341	42.9%	91.74%

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

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

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability  
Firefighters' Retirement System  
For the Year Ended December 31, 2023

Year ended December 31,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015*	0.48%	\$2,578,746	\$ 1,002,098	257.33%	72.45%
2016*	0.52%	\$3,438,998	\$ 1,010,728	340.25%	68.16%
2017*	0.62%	\$3,539,119	\$ 1,348,673	262.41%	73.55%
2018*	0.66%	\$3,807,473	\$ 1,533,646	248.26%	74.76%
2019*	0.65%	\$4,085,871	\$ 1,575,947	259.26%	73.96%
2020*	0.62%	\$4,263,277	\$ 1,532,027	278.28%	72.61%
2021*	0.60%	\$2,108,599	\$ 1,496,461	140.91%	86.78%
2022*	0.57%	\$4,040,539	\$ 1,476,295	273.69%	74.68%
2023*	0.53%	\$3,432,017	\$ 1,411,563	243.14%	77.69%

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

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer Contributions  
Parochial Employees' Retirement System - Plan A  
For the Year Ended December 31, 2023

Year ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency/ (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Payroll
<b>Primary Government</b>					
2015	\$755,491	\$755,491	-	\$5,210,283	14.5%
2016	\$664,214	\$664,214	-	\$5,114,695	13.0%
2017	\$604,071	\$604,071	-	\$4,832,556	12.5%
2018	\$571,905	\$571,905	-	\$4,973,111	11.5%
2019	\$557,345	\$557,345	-	\$4,846,468	11.5%
2020	\$599,337	\$599,337	-	\$4,897,053	12.2%
2021	\$550,649	\$550,649	-	\$4,495,093	12.3%
2022	\$486,601	\$486,601	-	\$4,231,301	11.5%
2023	\$485,073	\$485,073	-	\$4,218,024	11.5%
<b>Mosquito Abatement District **</b>					
2015	\$ 36,878	\$36,878	-	\$254,331	14.5%
2016	\$ 35,425	\$35,425	-	\$272,784	13.0%
2017	\$ 32,217	\$32,217	-	\$257,736	12.5%
2018	\$ 30,502	\$30,502	-	\$265,233	11.5%
2019	\$ 29,725	\$29,725	-	\$258,478	11.5%
2020	\$ 31,965	\$31,965	-	\$261,176	12.2%
2021	\$ 29,368	\$29,368	-	\$239,738	12.3%
2022	\$ 27,806	\$27,806	-	\$241,789	11.5%
2023	\$ 28,120	\$28,120	-	\$244,523	11.5%
<b>Communications District **</b>					
2015	\$ 4,910	\$4,910	-	\$33,862	14.5%
2016	\$ 8,856	\$8,856	-	\$68,196	13.0%
2017	\$ 8,054	\$8,054	-	\$64,434	12.5%
2018	\$ 7,625	\$7,625	-	\$66,308	11.5%
2019	\$ 7,431	\$7,431	-	\$64,620	11.5%
2020	\$ 7,991	\$7,991	-	\$65,294	12.2%
2021	\$ 7,342	\$7,342	-	\$59,935	12.2%
2022	\$ 48,660	\$48,660	-	\$423,130	11.5%
2023	\$ 56,240	\$56,240	-	\$489,046	11.5%
<b>Recreation and Playground Commission **</b>					
2015	\$ 67,141	\$67,141	-	\$463,041	14.5%
2016	\$ 61,993	\$61,993	-	\$477,372	13.0%
2017	\$ 56,380	\$56,380	-	\$451,039	12.5%
2018	\$ 53,378	\$53,378	-	\$464,157	11.5%
2019	\$ 52,019	\$52,019	-	\$452,337	11.5%
2020	\$ 55,938	\$55,938	-	\$457,058	12.2%
2021	\$ 51,394	\$51,394	-	\$419,542	12.3%
2022	\$ 41,709	\$41,709	-	\$362,683	11.5%
2023	\$ 49,210	\$49,210	-	\$427,915	11.5%

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer Contributions  
Parochial Employees' Retirement System - Plan A (continued)  
For the Year Ended December 31, 2023

Year ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency/ (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Payroll
Sewerage District No. 1 **					
2015	\$ 35,274	\$35,274	-	\$243,269	14.5%
2016	\$ 26,569	\$26,569	-	\$204,588	13.0%
2017	\$ 24,163	\$24,163	-	\$193,302	12.5%
2018	\$ 22,876	\$22,876	-	\$198,924	11.5%
2019	\$ 22,294	\$22,294	-	\$193,859	11.5%
2020	\$ 23,973	\$23,973	-	\$195,882	12.2%
2021	\$ 22,026	\$22,026	-	\$179,504	12.3%
2022	\$ 27,806	\$27,806	-	\$239,738	11.6%
2023	\$ 28,120	\$28,120	-	\$241,789	11.6%
Iberia Parish Airport Authority **					
2015	\$ 36,377	\$36,377	-	\$250,876	14.5%
2016	\$ 26,569	\$26,569	-	\$204,588	13.0%
2017	\$ 24,163	\$24,163	-	\$193,302	12.5%
2018	\$ 22,876	\$22,876	-	\$198,924	11.5%
2019	\$ 22,294	\$22,294	-	\$193,859	11.5%
2020	\$ 23,973	\$23,973	-	\$195,882	12.2%
2021	\$ 22,026	\$22,026	-	\$179,804	12.3%
2022	\$ 34,757	\$34,757	-	\$302,236	11.5%
2023	\$ 35,150	\$35,150	-	\$305,654	11.5%
Acadiana Fairgrounds Commission **					
2015	\$ 16,535	\$16,535	-	\$114,034	14.5%
2016	\$ 17,712	\$17,712	-	\$136,392	13.0%
2017	\$ 16,109	\$16,109	-	\$128,868	12.5%
2018	\$ 15,251	\$15,251	-	\$132,616	11.5%
2019	\$ 14,863	\$14,863	-	\$129,239	11.5%
2020	\$ 15,982	\$15,982	-	\$130,588	12.2%
2021	\$ 14,684	\$14,684	-	\$119,869	12.3%
2022	\$ 6,951	\$6,951	-	\$60,447	11.5%
2023	\$ 7,030	\$7,030	-	\$61,131	11.5%
Waterworks District No. 3 **					
2015	\$ 27,658	\$27,658	-	\$190,745	14.5%
2016	\$ 26,569	\$26,569	-	\$204,588	13.0%
2017	\$ 24,163	\$24,163	-	\$193,302	12.5%
2018	\$ 22,876	\$22,876	-	\$198,924	11.5%
2019	\$ 22,294	\$22,294	-	\$193,859	11.5%
2020	\$ 23,973	\$23,973	-	\$195,882	12.2%
2021	\$ 22,026	\$22,026	-	\$179,804	12.3%
2022	\$ 20,854	\$20,854	-	\$181,341	11.5%
2023	\$ 14,060	\$14,060	-	\$122,262	11.5%

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

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



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer Contributions  
Firefighters' Retirement System  
For the Year Ended December 31, 2023

Year ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2015	\$295,638	\$295,638	-	\$ 1,010,728	29.25%
2016	\$354,041	\$354,041	-	\$ 1,348,673	26.25%
2017	\$406,416	\$406,416	-	\$ 1,533,646	26.50%
2018	\$418,095	\$418,095	-	\$ 1,575,947	26.50%
2019	\$417,905	\$417,905	-	\$ 1,577,001	26.50%
2020	\$425,137	\$425,137	-	\$ 1,532,027	27.75%
2021	\$482,608	\$482,608	-	\$ 1,496,461	32.25%
2022	\$498,251	\$498,251	-	\$ 1,476,295	33.75%
2023	\$468,346	\$468,346	-	\$ 1,411,563	33.18%

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios  
For the Year Ended December 31, 2023

Year ended December 31,	Percent of Collective Total OPEB Liability	Total OPEB Beginning Liability	Service Costs	Interest Costs	Change of Benefit Terms	Difference between expected and actual experience	Changes in assumptions	Benefit payments	Net change in total OPEB Liability	* Total OPEB Ending Liability	Covered Employee Payroll	Net OPEB Liability as a percentage of covered Employee Payroll
<b>Primary Government</b>												
2018	68.70%	\$13,726,659	\$ 656,824	\$580,569	\$ -	\$ -	\$ -	\$(446,551)	\$ 790,842	\$14,517,501	\$ 4,876,585	297.70%
2019	68.70%	\$14,517,501	\$ 683,753	\$586,062	\$ -	\$ -	\$ -	\$(446,551)	\$ 823,264	\$15,340,765	\$ 4,876,585	314.58%
2020	69.73%	\$15,340,765	\$ 654,699	\$651,823	\$ -	\$(312,877)	\$ 2,067,361	\$(355,928)	\$ 2,705,078	\$18,045,843	\$ 5,113,910	352.88%
2021	69.73%	\$18,045,843	\$ 629,347	\$389,243	\$ -	\$(64,700)	\$ 195,022	\$(375,504)	\$ 773,408	\$18,819,251	\$ 5,267,327	357.28%
2022	60.11%	\$18,819,251	\$ 485,814	\$340,337	\$ -	\$ 13,961	\$ -	\$(376,937)	\$ 463,175	\$19,282,426	\$ 4,188,012	460.42%
2023	64.61%	\$19,282,426	\$ 839,994	\$791,153	\$ -	\$ 1,440,328	\$ 1,694,054	\$(595,816)	\$ 4,169,713	\$23,452,139	\$ 4,636,584	505.81%
<b>Fire Protection Maintenance District **</b>												
2018	10.16%	\$ 2,030,027	\$ 97,137	\$ 85,860	\$ -	\$ -	\$ -	\$(66,040)	\$ 116,957	\$ 2,146,984	\$ 721,195	297.70%
2019	10.16%	\$ 2,146,984	\$ 101,120	\$ 86,672	\$ -	\$ -	\$ -	\$(66,040)	\$ 121,752	\$ 2,268,736	\$ 721,195	314.58%
2020	11.11%	\$ 2,268,736	\$ 104,312	\$103,854	\$ -	\$(49,850)	\$ 504,881	\$(56,710)	\$ 606,487	\$ 2,875,223	\$ 814,793	352.88%
2021	11.11%	\$ 2,875,223	\$ 100,273	\$ 62,018	\$ -	\$(10,309)	\$ 31,073	\$(59,829)	\$ 123,226	\$ 2,998,449	\$ 839,237	357.28%
2022	14.61%	\$ 2,998,449	\$ 118,079	\$ 82,721	\$ -	\$ 128,050	\$ 1,450,995	\$(91,616)	\$ 1,688,229	\$ 4,686,678	\$ 1,017,915	460.42%
2023	13.47%	\$ 4,686,678	\$ 175,280	\$165,089	\$ -	\$(362,487)	\$ 353,496	\$(124,328)	\$ 207,050	\$ 4,893,728	\$ 966,643	506.26%
<b>Mosquito Abatement District **</b>												
2018	2.44%	\$ 487,526	\$ 23,328	\$ 20,620	\$ -	\$ -	\$ -	\$(15,860)	\$ 28,088	\$ 515,614	\$ 173,200	297.70%
2019	2.44%	\$ 515,614	\$ 24,285	\$ 20,815	\$ -	\$ -	\$ -	\$(15,860)	\$ 29,240	\$ 544,854	\$ 173,200	314.58%
2020	2.30%	\$ 544,854	\$ 21,595	\$ 21,500	\$ -	\$(10,320)	\$ 29,342	\$(11,740)	\$ 50,377	\$ 595,231	\$ 168,679	352.88%
2021	2.30%	\$ 595,231	\$ 20,758	\$ 12,839	\$ -	\$(2,134)	\$ 6,433	\$(12,386)	\$ 25,510	\$ 620,741	\$ 173,739	357.28%
2022	3.37%	\$ 620,741	\$ 27,237	\$ 19,081	\$ -	\$ 29,536	\$ 405,586	\$(21,133)	\$ 460,307	\$ 1,081,048	\$ 234,796	460.42%
2023	2.81%	\$ 1,081,048	\$ 36,538	\$ 34,414	\$ -	\$(179,640)	\$ 73,689	\$(25,917)	\$(60,916)	\$ 1,020,132	\$ 201,653	505.88%
<b>Communications District **</b>												
2018	5.28%	\$ 1,054,975	\$ 50,481	\$ 44,620	\$ -	\$ -	\$ -	\$(34,320)	\$ 60,781	\$ 1,115,756	\$ 374,794	297.70%
2019	5.28%	\$ 1,115,756	\$ 52,550	\$ 45,043	\$ -	\$ -	\$ -	\$(34,320)	\$ 63,273	\$ 1,179,029	\$ 374,794	314.58%
2020	4.60%	\$ 1,179,029	\$ 43,190	\$ 43,000	\$ -	\$(20,640)	\$ (30,637)	\$(23,480)	\$ 11,433	\$ 1,190,462	\$ 337,358	352.88%
2021	4.60%	\$ 1,190,462	\$ 41,517	\$ 25,678	\$ -	\$(4,268)	\$ 12,865	\$(24,772)	\$ 51,020	\$ 1,241,482	\$ 347,479	357.28%
2022	6.18%	\$ 1,241,482	\$ 54,473	\$ 38,161	\$ -	\$ 59,073	\$ 811,171	\$(42,265)	\$ 920,613	\$ 2,162,095	\$ 469,592	460.42%
2023	5.06%	\$ 2,162,095	\$ 65,795	\$ 61,970	\$ -	\$(538,920)	\$ 132,692	\$(46,669)	\$(325,132)	\$ 1,836,963	\$ 363,119	505.88%
<b>Recreation and Playground Commission **</b>												
2018	6.50%	\$ 1,298,738	\$ 62,145	\$ 54,930	\$ -	\$ -	\$ -	\$(42,250)	\$ 74,825	\$ 1,373,563	\$ 461,395	297.70%
2019	6.50%	\$ 1,373,563	\$ 64,693	\$ 55,450	\$ -	\$ -	\$ -	\$(42,250)	\$ 77,893	\$ 1,451,456	\$ 461,395	314.58%
2020	3.83%	\$ 1,451,456	\$ 35,960	\$ 35,802	\$ -	\$(17,185)	\$(495,294)	\$(19,550)	\$(460,267)	\$ 991,189	\$ 280,887	352.88%
2021	3.83%	\$ 991,189	\$ 34,567	\$ 21,380	\$ -	\$(3,554)	\$ 10,712	\$(20,625)	\$ 42,480	\$ 1,033,669	\$ 289,314	357.28%
2022	6.18%	\$ 1,033,669	\$ 49,947	\$ 34,991	\$ -	\$ 54,164	\$ 848,437	\$(38,753)	\$ 948,786	\$ 1,982,455	\$ 430,576	460.42%
2023	6.18%	\$ 1,982,455	\$ 80,359	\$ 75,686	\$ -	\$ -	\$ 162,063	\$(56,999)	\$ 261,109	\$ 2,243,564	\$ 443,493	505.88%

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios (continued)  
For the Year Ended December 31, 2023

Year ended December 31,	Percent of Collective Total OPEB Liability	Total OPEB Beginning Liability	Service Costs	Interest Costs	Change of Benefit Terms	Difference between expected and actual experience	Changes in assumptions	Benefit payments	Net change in total OPEB Liability	* Total OPEB Ending Liability	Covered Employee Payroll	Net OPEB Liability as a percentage of covered Employee Payroll
Sewerage District No. 1 **												
2018	2.85%	\$ 569,447	\$ 27,248	\$ 24,085	\$ -	\$ -	\$ -	\$ (18,525)	\$ 32,808	\$ 602,255	\$ 202,304	297.70%
2019	2.85%	\$ 602,255	\$ 28,365	\$ 24,313	\$ -	\$ -	\$ -	\$ (18,525)	\$ 34,153	\$ 636,408	\$ 202,304	314.58%
2020	2.30%	\$ 636,408	\$ 21,595	\$ 21,500	\$ -	\$ (10,320)	\$ (62,212)	\$ (11,740)	\$ (41,177)	\$ 595,231	\$ 168,679	352.88%
2021	2.30%	\$ 595,231	\$ 20,759	\$ 12,838	\$ -	\$ (2,134)	\$ 6,433	\$ (12,386)	\$ 25,510	\$ 620,741	\$ 173,739	357.28%
2022	2.81%	\$ 620,741	\$ 22,711	\$ 15,910	\$ -	\$ 24,628	\$ 235,039	\$ (17,621)	\$ 280,667	\$ 901,408	\$ 195,780	460.42%
2023	1.69%	\$ 901,408	\$ 21,975	\$ 20,697	\$ -	\$ (359,280)	\$ 44,318	\$ (15,587)	\$ (287,877)	\$ 613,531	\$ 121,279	505.88%
Iberia Parish Airport Authority **												
2018	2.03%	\$ 405,606	\$ 19,408	\$ 17,155	\$ -	\$ -	\$ -	\$ (13,195)	\$ 23,368	\$ 428,974	\$ 144,097	297.70%
2019	2.03%	\$ 428,974	\$ 20,204	\$ 17,317	\$ -	\$ -	\$ -	\$ (13,195)	\$ 24,326	\$ 453,300	\$ 144,097	314.58%
2020	2.30%	\$ 453,300	\$ 21,595	\$ 21,500	\$ -	\$ (10,320)	\$ 120,895	\$ (11,740)	\$ 141,930	\$ 595,230	\$ 168,679	352.88%
2021	2.30%	\$ 595,230	\$ 20,759	\$ 12,839	\$ -	\$ (2,134)	\$ 6,433	\$ (12,386)	\$ 25,511	\$ 620,741	\$ 173,739	357.28%
2022	3.37%	\$ 620,741	\$ 27,237	\$ 19,081	\$ -	\$ 29,536	\$ 405,586	\$ (21,133)	\$ 460,307	\$ 1,081,048	\$ 234,796	460.42%
2023	3.37%	\$ 1,081,048	\$ 43,820	\$ 41,272	\$ -	\$ -	\$ 88,374	\$ (31,082)	\$ 142,384	\$ 1,223,432	\$ 241,840	505.88%
Acadiana Fairgrounds Commission **												
2018	0.41%	\$ 81,920	\$ 3,920	\$ 3,465	\$ -	\$ -	\$ -	\$ (2,665)	\$ 4,720	\$ 86,640	\$ 29,103	297.70%
2019	0.41%	\$ 86,640	\$ 4,081	\$ 3,497	\$ -	\$ -	\$ -	\$ (2,665)	\$ 4,913	\$ 91,553	\$ 29,103	314.58%
2020	0.77%	\$ 91,553	\$ 7,230	\$ 7,198	\$ -	\$ (3,455)	\$ 100,677	\$ (3,930)	\$ 107,720	\$ 199,273	\$ 56,471	352.88%
2021	0.77%	\$ 199,273	\$ 6,949	\$ 4,298	\$ -	\$ (714)	\$ 2,154	\$ (4,147)	\$ 8,540	\$ 207,813	\$ 58,165	357.28%
2022	1.12%	\$ 207,813	\$ 9,052	\$ 6,341	\$ -	\$ 9,816	\$ 133,281	\$ (7,023)	\$ 151,467	\$ 359,280	\$ 78,033	460.42%
2023	1.12%	\$ 359,280	\$ 14,563	\$ 13,717	\$ -	\$ -	\$ 29,371	\$ (10,330)	\$ 47,321	\$ 406,601	\$ 80,374	505.89%
Waterworks District No. 3 **												
2020	1.53%	\$ -	\$ 14,365	\$ 14,302	\$ -	\$ (6,865)	\$ 381,966	\$ (7,810)	\$ 395,958	\$ 395,958	\$ 784,243	50.49%
2021	1.53%	\$ 395,958	\$ 13,810	\$ 8,541	\$ -	\$ (1,420)	\$ 4,279	\$ (8,239)	\$ 16,971	\$ 412,929	\$ 115,575	357.28%
2022	1.69%	\$ 412,929	\$ 13,659	\$ 9,569	\$ -	\$ 14,812	\$ 101,757	\$ (10,598)	\$ 129,199	\$ 542,128	\$ 117,746	460.42%
2023	1.69%	\$ 542,128	\$ 21,975	\$ 20,697	\$ -	\$ -	\$ 44,318	\$ (15,587)	\$ 71,403	\$ 613,531	\$ 121,279	505.88%

\* Equal to Net OPEB Liability

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

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Required Supplementary Information

(1) Budgeting Policy

1. At least 90 days prior to the beginning of each fiscal year, the Parish President submits to the Council a proposed budget in the form required by the Parish Charter.
2. A public hearing is required to be conducted to obtain taxpayer comments and notice thereof is published in the official journal at least 10 days prior to such hearing. The notification is to include the time and place of the public hearing in addition to a general summary of the proposed budget.
3. Final adoption of the budget is required to be not later than the second-to-last regular meeting of the preceding fiscal year.
4. The Parish President is authorized to transfer budgeted amounts within departments. Any revisions which cause interdepartmental transfers or alter the total revenues or expenditures of any fund must be approved by the Parish Council.
5. Formal budgetary integration is employed as a management control device during the year for all funds. No payment can be made or obligated against any appropriation unless the Parish President or his designee first certifies that sufficient unencumbered funds are or will be available to meet the obligation when it becomes due and payable. In practice, this has generally been interpreted (due to the flexibility for intradepartmental transfer of line item appropriations) to mean control at the department/fund level.
6. Those budgets which the Parish adopts are on a basis consistent with generally accepted accounting principles as applied to governmental units.
7. All appropriations, except for capital outlays, lapse at the close of the fiscal year to the extent that they have not been expended or encumbered. Appropriations for capital outlays lapse after completion of the project.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Required Supplementary Information

(2) OPEB

The actuarial methods and assumptions used to calculate the total OPEB liability are described in Note 10 to the financial statements. No assets are accumulated in a trust that meets the criteria of GASBS No. 75, paragraph 4.

Changes of Benefit Terms:

There were no changes of benefit terms.

Changes of Assumptions:

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Required Supplementary Information

(4) Pension Plan

Changes of Benefit Terms:

There were no changes of benefit terms for either plan.

Changes of assumptions were as follows:

Parochial Employees Retirement System of Louisiana

<u>Year ended December 31,</u>	<u>Discount Rate</u>	<u>Investment Rate of Return</u>	<u>Inflation Rate</u>	<u>Expected Remaining Service Lives</u>	<u>Projected Salary Increase</u>
2015	7.25%	7.25%	3.00%	4	5.75%
2016	7.00%	7.00%	2.50%	4	5.25%
2017	7.00%	7.00%	2.50%	4	5.25%
2018	6.75%	6.75%	2.50%	4	5.25%
2019	6.50%	6.50%	2.40%	4	4.75%
2020	6.50%	6.50%	2.40%	4	4.75%
2021	6.40%	6.40%	2.30%	4	4.75%
2022	6.40%	6.40%	2.30%	4	4.75%
2023	6.40%	6.00%	2.00%	4	4.75%

Firefighters' Retirement System

<u>Year ended December 31,</u>	<u>Discount Rate</u>	<u>Investment Rate of Return</u>	<u>Inflation Rate</u>	<u>Expected Remaining Service Lives</u>	<u>Projected Salary Increase Range</u>
2015	7.50%	8.24%	2.875%	7	4.75%-15%
2016	7.50%	8.34%	2.875%	7	4.75%-15%
2017	7.40%	8.29%	2.775%	7	4.75%-15%
2018	7.30%	8.09%	2.700%	7	4.75%-15%
2019	7.15%	7.94%	2.500%	7	4.50%-14.75%
2020	7.00%	7.00%	2.500%	7	5.20%-14.10%
2021	6.90%	6.90%	2.500%	7	5.20%-14.10%
2022	6.90%	6.90%	2.500%	7	5.20%-14.10%
2023	6.90%	6.90%	2.500%	7	5.20%-14.10%

**SUPPLEMENTARY  
INFORMATION**

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Financial Data Schedule - Balance Sheet  
Section 8 Housing Program  
December 31, 2023

Line Item Number	Account Description	14.871 Housing Choice Program	97.109 Housing Assistance Grant	Total
111	Cash - Unrestricted	\$ 42,871	\$ 500	\$ 43,371
113	Cash - Other Restricted	<u>7,012</u>	<u>-</u>	<u>7,012</u>
100	Total Cash	<u>49,883</u>	<u>500</u>	<u>50,383</u>
122	Accounts Receivable - HUD Other Projects	3,695	-	3,695
125	Accounts Receivable - Miscellaneous	<u>8,290</u>	<u>-</u>	<u>8,290</u>
120	Total Receivables, Net of Allowance for Doubtful Accounts	<u>11,985</u>	<u>-</u>	<u>11,985</u>
150	Total Current Assets	<u>61,868</u>	<u>500</u>	<u>62,368</u>
164	Furniture, Equipment & Machinery - Administration	-	-	-
166	Accumulated Depreciation	<u>-</u>	<u>-</u>	<u>-</u>
160	Total Capital Assets, Net of Accumulated Depreciation	<u>-</u>	<u>-</u>	<u>-</u>
290	Total Assets and Deferred Outflow of Resources	<u>\$ 61,868</u>	<u>\$ 500</u>	<u>\$ 62,368</u>
312	Accounts Payable <= 90 Days	\$ -	\$ -	\$ -
331	Accounts Payable - HUD PHA Programs	-	-	-
342	Unearned Revenue	<u>-</u>	<u>-</u>	<u>-</u>
310	Total Current Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
300	Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
508.4	Net Investment in Capital Assets	-	-	-
511.4	Restricted Net Position	7,012	-	7,012
512.4	Unrestricted Net Position	<u>54,856</u>	<u>500</u>	<u>55,356</u>
513	Total Equity - Net Assets/Position	<u>61,868</u>	<u>500</u>	<u>62,368</u>
600	Total Liabilities, Deferred Inflows of Resources and Equity -	<u>\$ 61,868</u>	<u>\$ 500</u>	<u>\$ 62,368</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Financial Data Schedule - Income Statement  
Section 8 Housing Program  
For the Year Ended December 31, 2023

Line Item Number	Account Description	14.871 Housing Choice Program	97.109 Housing Assistance Grant	Total
70600	HUD PHA Operating Grants	\$ 796,309	\$ -	\$ 796,309
71100	Investment Income - Unrestricted	2,311	-	2,311
71400	Fraud Recovery	6,139	-	6,139
71500	Other Revenue	4,171	-	4,171
70000	Total Revenue	<u>808,930</u>	<u>-</u>	<u>808,930</u>
91100	Administrative Salaries	74,742	-	74,742
91500	Employee Benefit contributions - Administrative	39,748	-	39,748
91600	Office Expenses	12,790	-	12,790
91900	Other	31,530	-	31,530
91000	Total Operating - Administrative	<u>158,810</u>	<u>-</u>	<u>158,810</u>
92100	Tenant Services - Salaries	-	-	-
92400	Tenant Services - Other	-	-	-
92500	Total Tenant Services	<u>-</u>	<u>-</u>	<u>-</u>
96120	Liability Insurance	1,944	-	1,944
96130	Workmen's Compensation	108	-	108
96100	Total insurance Premiums	<u>2,052</u>	<u>-</u>	<u>2,052</u>
96200	Other General Expenses	<u>52</u>	<u>-</u>	<u>52</u>
96900	Total Operating Expenses	<u>160,914</u>	<u>-</u>	<u>160,914</u>
97000	Excess of Operating Revenue Over Operating Expenses	<u>648,016</u>	<u>-</u>	<u>648,016</u>
97300	Housing Assistance Payments	674,029	-	674,029
97350	HAP Portability - In	3,910	-	3,910
90000	Total Expenses	<u>838,853</u>	<u>-</u>	<u>838,853</u>
10000	Excess (Deficiency) of Revenues Over (Under) Total	<u>(29,923)</u>	<u>-</u>	<u>(29,923)</u>
11030	Beginning Equity	91,791	500	92,291
11170	Administrative Fee Equity	54,856	-	54,856
11180	Housing Assistance Payments Equity	<u>\$ 7,012</u>	<u>\$ -</u>	<u>\$ 7,012</u>
11190	Unit months available	2,796	-	2,796
11210	Units month leased	2,171	-	2,171

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 0010 Judicial Operational  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2023

<b>Cash Basis Presentation</b>	<b>Six Month Period Ended 6/30/2023</b>	<b>Six Month Period Ended 12/31/2023</b>
<i>Iberia parish Sheriff - Criminal court costs/fees</i>	\$ 18,379	\$ 15,268
<b>Subtotal Receipts</b>	<u>\$ 18,379</u>	<u>\$ 15,268</u>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 0010 Criminal Witness Jeanerette  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2023

<b>Cash Basis Presentation</b>	<b>Six Month Period Ended 6/30/2023</b>	<b>Six Month Period Ended 12/31/2023</b>
<i>City of Jeanerette Court - Criminal court costs/fees</i>	\$ 4,288	\$ 2,518
<b>Subtotal Receipts</b>	\$ 4,288	\$ 2,518
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	\$ -	\$ -

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 0010 Fines Jeanerette  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2023

<b>Cash Basis Presentation</b>	<b>Six Month Period Ended 6/30/2023</b>	<b>Six Month Period Ended 12/31/2023</b>
<i>City of Jeanerette Court - Criminal court costs/fees</i>	<u>\$ 33,716</u>	<u>\$ 17,645</u>
<b>Subtotal Receipts</b>	<u>\$ 33,716</u>	<u>\$ 17,645</u>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 0010 Coroner Operational  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2023

<b>Cash Basis Presentation</b>	<b>Six Month Period Ended 6/30/2023</b>	<b>Six Month Period Ended 12/31/2023</b>
<i>Iberia Parish Sheriff - Criminal court costs/fees</i>	\$ 12,228	\$ 10,197
<i>City of Jeanerette - Criminal court costs/fees</i>	3,540	2,065
<i>New Iberia City Court - Criminal court costs/fees</i>	<u>2,615</u>	<u>3,075</u>
<b>Subtotal Receipts</b>	<u>\$ 18,383</u>	<u>\$ 15,337</u>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 1010 Witness Fees - Parish  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2023

<b>Cash Basis Presentation</b>	<b>Six Month Period Ended 6/30/2023</b>	<b>Six Month Period Ended 12/31/2023</b>
<i>Iberia Parish Sheriff - Criminal court costs/fees</i>	\$ 36,121	\$ 28,885
<b>Subtotal Receipts</b>	<u>\$ 36,121</u>	<u>\$ 28,885</u>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 1010 Juror Compensation - Parish  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2023

<b>Cash Basis Presentation</b>	<b>Six Month Period Ended 6/30/2023</b>	<b>Six Month Period Ended 12/31/2023</b>
<i>Iberia Parish Sheriff - Criminal court costs/fees</i>	\$ <u>30,537</u>	\$ <u>25,280</u>
<b>Subtotal Receipts</b>	\$ <u>30,537</u>	\$ <u>25,280</u>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	\$ <u>-</u>	\$ <u>-</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 1090 Litter Abatement - Parish  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2023

<b>Cash Basis Presentation</b>	<b>Six Month Period Ended 6/30/2023</b>	<b>Six Month Period Ended 12/31/2023</b>
<i>Iberia Parish Sheriff - Criminal court costs/fees</i>	\$ <u>8</u>	\$ <u>-</u>
<b>Subtotal Receipts</b>	<b>\$ <u>8</u></b>	<b>\$ <u>-</u></b>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<b>\$ <u>-</u></b>	<b>\$ <u>-</u></b>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 1600 Drug Court Probation  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2023

<b>Cash Basis Presentation</b>	<b>Six Month Period Ended 6/30/2023</b>	<b>Six Month Period Ended 12/31/2023</b>
<i>16th Judicial District Attorney - Probation/Parole/Supervision Fees</i>	\$ <u>2,521</u>	\$ <u>855</u>
<b>Subtotal Receipts</b>	\$ <u>2,521</u>	\$ <u>855</u>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	\$ <u>-</u>	\$ <u>-</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Compensation, Benefits, and Other Payments to Agency Head  
Larry Richard, Parish President  
For the Year Ended December 31, 2023

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 163,004
Benefits - Insurance	368
Benefits - Retirement	18,745
Benefits - Medicare	2,364
Travel	1,821
Registration fees	450
	<u>186,752</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Compensation  
Council  
For the Year Ended December 31, 2023

Marcus Broussard	\$ 7,200
Natalie Broussard	7,200
Lady Brown	7,200
Lloyd Brown	7,200
Warren Gaschassin	7,200
Michael Landry	7,200
Paul Landry	7,200
Chad Maturin	7,200
Brian Napier	7,200
Eugene Oliver	7,200
Francis Pollard	7,200
Scott Ransonet	7,200
Scott Saunier	7,200
James Trahan	7,200
	<u>\$ 100,800</u>

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## **OTHER INFORMATION**

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Governmental Funds

Combining Balance Sheet  
December 31, 2023

	Special Revenue	Debt Service	Capital Projects	Permanent	Total
<b>ASSETS</b>					
Cash and interest-bearing deposits	\$ 3,863,093	\$ 884	\$5,089,717	\$68,989	\$ 9,022,683
Receivables	1,414,102	-	18,539	-	1,432,641
Due from other funds	90,453	-	-	-	90,453
Due from other governmental agencies	<u>77,852</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>77,852</u>
Total assets	<u>\$ 5,445,500</u>	<u>\$ 884</u>	<u>\$5,108,256</u>	<u>\$68,989</u>	<u>\$10,623,629</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 391,048	\$ -	\$ -	\$ -	\$ 391,048
Accrued expenses	16,794	-	-	-	16,794
Due to other funds	<u>-</u>	<u>-</u>	<u>18,539,000</u>	<u>126,000</u>	<u>18,665</u>
Total liabilities	<u>407,842</u>	<u>-</u>	<u>18,539</u>	<u>126</u>	<u>426,507</u>
Fund balances:					
Nonspendable	-	-	-	68,863	68,863
Restricted	3,755,155	-	25,923	-	3,781,078
Committed	66,427	-	4,954,573	-	5,021,000
Assigned	<u>1,216,076</u>	<u>884</u>	<u>109,221</u>	<u>-</u>	<u>1,326,181</u>
Total fund balances	<u>5,037,658</u>	<u>884</u>	<u>5,089,717</u>	<u>68,863</u>	<u>10,197,122</u>
Total liabilities and fund balances	<u>\$ 5,445,500</u>	<u>\$ 884</u>	<u>\$5,108,256</u>	<u>\$68,989</u>	<u>\$10,623,629</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended December 31, 2023

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Total</u>
Revenues:					
Taxes -					
Ad valorem	\$ 1,588,609	\$ -	\$ -	\$ -	\$ 1,588,609
Intergovernmental revenues -					
Federal grants	824,108	-	285,400	-	1,109,508
State funds:					
Parish transportation	684,821	-	-	-	684,821
State revenue sharing	101,710	-	-	-	101,710
Severance taxes	350,000	-	-	-	350,000
State grants	429,018	-	-	-	429,018
Local	-	60,000	14,970	-	74,970
Charges for services	81,327	-	-	-	81,327
Fines and forfeitures	131,282	-	-	-	131,282
Interest income	82,242	384	161,933	1,358	245,917
Miscellaneous	780,690	-	-	-	780,690
Total revenues	<u>5,053,807</u>	<u>60,384</u>	<u>462,303</u>	<u>1,358</u>	<u>5,577,852</u>
Expenditures:					
Current -					
General government	252,232	-	-	-	252,232
Public safety	2,514,208	-	-	-	2,514,208
Public works	1,296,012	-	-	-	1,296,012
Health and welfare	1,230,777	-	-	-	1,230,777
Urban redevelopment and housing	671,852	-	-	-	671,852
Debt service -	-				
Principal	-	1,035,000	-	-	1,035,000
Interest and fiscal charges	-	132,800	-	-	132,800
Capital outlay	<u>41,523</u>	<u>-</u>	<u>300,370</u>	<u>-</u>	<u>341,893</u>
Total expenditures	<u>6,006,604</u>	<u>1,167,800</u>	<u>300,370</u>	<u>-</u>	<u>7,474,774</u>
(Deficiency) excess of revenues over expenditures	<u>(952,797)</u>	<u>(1,107,416)</u>	<u>161,933</u>	<u>1,358</u>	<u>(1,896,922)</u>
Other financing sources (uses):					
Transfers in	2,820,449	1,086,460	-	-	3,906,909
Transfers out	<u>(1,357,944)</u>	<u>-</u>	<u>(159,803)</u>	<u>(1,358)</u>	<u>(1,519,105)</u>
Total other financing sources (uses)	<u>1,462,505</u>	<u>1,086,460</u>	<u>(159,803)</u>	<u>(1,358)</u>	<u>2,387,804</u>
Net change in fund balances	509,708	(20,956)	2,130	-	490,882
Fund balances, beginning	<u>4,527,950</u>	<u>21,840</u>	<u>5,087,587</u>	<u>68,863</u>	<u>9,706,240</u>
Fund balances, ending	<u>\$ 5,037,658</u>	<u>\$ 884</u>	<u>\$ 5,089,717</u>	<u>\$ 68,863</u>	<u>\$ 10,197,122</u>

## **NONMAJOR SPECIAL REVENUE FUNDS**

### **16 Judicial Juror and Witness Fees Fund**

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

### **Road District No. 10 Maintenance**

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

### **Rabies Control Program**

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

### **Health Unit Maintenance**

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

### **Criminal Justice Facility**

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

### **Disaster Relief**

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



## **NONMAJOR SPECIAL REVENUE FUNDS (Continued)**

### **Opioid Abatement**

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

### **HUD Section 8 Voucher Program**

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

### **Drug Court**

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Special Revenue Funds

Combining Balance Sheet  
December 31, 2023

	16th Judicial Juror and Witness Fees	Road District No. 10 Maintenance	Rabies Control Program	Health Unit Maintenance	Criminal Justice Facility	Disaster Relief
<b>ASSETS</b>						
Cash and interest-bearing deposits	\$ 164,013	\$ 896,038	\$ 38,057	\$1,897,835	\$ 54,787	\$ 66,427
Receivables	16,041	16,184	23,590	903,706	389,807	-
Due from other funds	-	90,453	-	-	-	-
Due from other governmental agencies	-	-	-	46,621	31,231	-
Total assets	<u>\$ 180,054</u>	<u>\$1,002,675</u>	<u>\$ 61,647</u>	<u>\$2,848,162</u>	<u>\$ 475,825</u>	<u>\$ 66,427</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ 68,845	\$ 111,485	\$ 4,335	\$ 18,002	\$ 177,097	\$ -
Accrued expenses	-	5,646	4,403	878	939	-
Total liabilities	<u>68,845</u>	<u>117,131</u>	<u>8,738</u>	<u>18,880</u>	<u>178,036</u>	<u>-</u>
Fund balances:						
Restricted	-	-	-	2,829,282	297,789	-
Committed	-	-	-	-	-	66,427
Assigned	111,209	885,544	52,909	-	-	-
Total fund balances	<u>111,209</u>	<u>885,544</u>	<u>52,909</u>	<u>2,829,282</u>	<u>297,789</u>	<u>66,427</u>
Total liabilities and fund balances	<u>\$ 180,054</u>	<u>\$1,002,675</u>	<u>\$ 61,647</u>	<u>\$2,848,162</u>	<u>\$ 475,825</u>	<u>\$ 66,427</u>

<u>Opioid Abatement</u>	<u>HUD Section 8 Voucher Program</u>	<u>Drug Court</u>	<u>Total</u>
\$ 569,411	\$ 50,383	\$ 126,142	\$ 3,863,093
-	8,290	56,484	1,414,102
-	-	-	90,453
-	-	-	77,852
<u>\$ 569,411</u>	<u>\$ 58,673</u>	<u>\$ 182,626</u>	<u>\$ 5,445,500</u>
\$ -	\$ -	\$ 11,284	\$ 391,048
-	-	4,928	16,794
-	-	16,212	407,842
569,411	58,673	-	3,755,155
-	-	-	66,427
-	-	166,414	1,216,076
<u>569,411</u>	<u>58,673</u>	<u>166,414</u>	<u>5,037,658</u>
<u>\$ 569,411</u>	<u>\$ 58,673</u>	<u>\$ 182,626</u>	<u>\$ 5,445,500</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2023

	16th Judicial Juror and Witness Fees	Road District No. 10 Maintenance	Rabies Control Program	Health Unit Maintenance	Criminal Justice Facility	Disaster Relief
Revenues:						
Taxes -						
Ad valorem	\$ -	\$ -	\$ -	\$1,216,304	\$ 372,305	\$ -
Intergovernmental -						
Federal grants	-	-	-	-	-	-
State funds:						
Parish transportation	-	684,821	-	-	-	-
State revenue sharing	-	-	-	69,931	31,779	-
Severance taxes	-	350,000	-	-	-	-
State grants	-	-	-	-	-	-
Charges for services	-	4,094	44,022	-	-	-
Fines and forfeitures	131,282	-	-	-	-	-
Interest income	4,580	17,234	1,010	40,561	6,932	1,309
Miscellaneous	-	25,242	178,810	-	12,678	-
Total revenues	<u>135,862</u>	<u>1,081,391</u>	<u>223,842</u>	<u>1,326,796</u>	<u>423,694</u>	<u>1,309</u>
Expenditures:						
Current -						
General government	104,074	15,525	6,445	70,754	47,900	-
Public safety	-	-	-	-	2,514,208	-
Public works	-	1,292,012	-	-	-	4,000
Health and welfare	-	-	344,424	377,490	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay	-	21,527	-	19,996	-	-
Total expenditures	<u>104,074</u>	<u>1,329,064</u>	<u>350,869</u>	<u>468,240</u>	<u>2,562,108</u>	<u>4,000</u>
Excess (deficiency) of revenues over expenditures	<u>31,788</u>	<u>(247,673)</u>	<u>(127,027)</u>	<u>858,556</u>	<u>(2,138,414)</u>	<u>(2,691)</u>
Other financing sources (uses):						
Transfers in	-	392,350	150,000	-	2,278,099	-
Transfers out	<u>(101,239)</u>	<u>(95,843)</u>	<u>-</u>	<u>(1,000,000)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(101,239)</u>	<u>296,507</u>	<u>150,000</u>	<u>(1,000,000)</u>	<u>2,278,099</u>	<u>-</u>
Net change in fund balances	(69,451)	48,834	22,973	(141,444)	139,685	(2,691)
Fund balances, beginning	<u>180,660</u>	<u>836,710</u>	<u>29,936</u>	<u>2,970,726</u>	<u>158,104</u>	<u>69,118</u>
Fund balances, ending	<u>\$ 111,209</u>	<u>\$ 885,544</u>	<u>\$ 52,909</u>	<u>\$2,829,282</u>	<u>\$ 297,789</u>	<u>\$ 66,427</u>

<u>Opioid Abatement</u>	<u>HUD Section 8 Voucher Program</u>	<u>Drug Court</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ 1,588,609
-	798,817	25,291	824,108
-	-	-	684,821
-	-	-	101,710
-	-	-	350,000
-	-	429,018	429,018
-	-	33,211	81,327
-	-	-	131,282
5,451	2,311	2,854	82,242
<u>563,960</u>	<u>-</u>	<u>-</u>	<u>780,690</u>
<u>569,411</u>	<u>801,128</u>	<u>490,374</u>	<u>5,053,807</u>
-	-	7,534	252,232
-	-	-	2,514,208
-	-	-	1,296,012
-	-	508,863	1,230,777
-	671,852	-	671,852
-	-	-	41,523
<u>-</u>	<u>671,852</u>	<u>516,397</u>	<u>6,006,604</u>
<u>569,411</u>	<u>129,276</u>	<u>(26,023)</u>	<u>(952,797)</u>
-	-	-	2,820,449
<u>-</u>	<u>(160,862)</u>	<u>-</u>	<u>(1,357,944)</u>
<u>-</u>	<u>(160,862)</u>	<u>-</u>	<u>1,462,505</u>
569,411	(31,586)	(26,023)	509,708
<u>-</u>	<u>90,259</u>	<u>192,437</u>	<u>4,527,950</u>
<u>\$ 569,411</u>	<u>\$ 58,673</u>	<u>\$ 166,414</u>	<u>\$ 5,037,658</u>

## **NONMAJOR DEBT SERVICE FUNDS**

### **Bond Redemption**

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Debt Service Fund

Balance Sheet  
December 31, 2023

	<u>Bond Redemption</u>
ASSETS	
Cash and interest-bearing deposits	<u>\$ 884</u>
LIABILITIES AND FUND BALANCES	
Fund balances:	
Assigned	<u>\$ 884</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the Year Ended December 31, 2023

	<u>Bond Redemption</u>
Revenues:	
Local	\$ 60,000
Interest income	<u>384</u>
Total revenues	<u>60,384</u>
Expenditures:	
Debt service -	
Principal	1,035,000
Interest and fiscal charges	<u>132,800</u>
Total expenditures	<u>1,167,800</u>
(Deficiency) excess of revenues over expenditures	(1,107,416)
Other financing sources (uses):	
Transfer in	<u>1,086,460</u>
Net change in fund balance	(20,956)
Fund balance, beginning	<u>21,840</u>
Fund balance, ending	<u><u>\$ 884</u></u>



## **NONMAJOR CAPITAL PROJECTS FUNDS**

### **Road Construction Projects**

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

### **Texaco Royalty Fund**

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

### **Community Development Block Grant**

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Capital Projects Funds

Combining Balance Sheet  
December 31, 2023

	<u>Road Construction Projects</u>	<u>Community Development Block Grant</u>	<u>Texaco Royalty</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$ 109,221	\$ 25,923	\$4,954,573	\$5,089,717
Accrued interest receivable	-	-	18,539	18,539
Total assets	<u>\$ 109,221</u>	<u>\$ 25,923</u>	<u>\$4,973,112</u>	<u>\$5,108,256</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Due to other funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,539</u>	<u>\$ 18,539</u>
Fund balances:				
Restricted	-	25,923	-	25,923
Committed	-	-	4,954,573	4,954,573
Assigned	<u>109,221</u>	<u>-</u>	<u>-</u>	<u>109,221</u>
Total fund balances	<u>109,221</u>	<u>25,923</u>	<u>4,954,573</u>	<u>5,089,717</u>
Total liabilities and fund balances	<u>\$ 109,221</u>	<u>\$ 25,923</u>	<u>\$4,973,112</u>	<u>\$5,108,256</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended December 31, 2023

	Road Construction Projects	Community Development Block Grant	Texaco Royalty	Total
Revenues:				
Intergovernmental -				
Federal grants	\$ -	\$ 285,400	\$ -	\$ 285,400
Local	-	14,970	-	14,970
Interest income	2,130	-	159,803	161,933
Total revenues	2,130	300,370	159,803	462,303
Expenditures:				
Administrative services	-	4,967	-	4,967
Project construction	-	295,403	-	295,403
Total expenditures	-	300,370	-	300,370
Excess of revenues over expenditures	2,130	-	159,803	161,933
Other financing uses:				
Transfers out	-	-	(159,803)	(159,803)
Net change in fund balances	2,130	-	-	2,130
Fund balances, beginning	107,091	25,923	4,954,573	5,087,587
Fund balances, ending	\$ 109,221	\$ 25,923	\$4,954,573	\$5,089,717

## **PERMANENT FUNDS**

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

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Permanent Funds

Balance Sheet  
December 31, 2023

	<u>Nonexpendable Library Trust Fund</u>
ASSETS	
Cash and interest-bearing deposits	<u>\$ 68,989</u>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Due to other funds	\$ 126
Fund balance:	
Nonspendable	<u>68,863</u>
Total liabilities and fund balance	<u>\$ 68,989</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Permanent Funds

Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Year Ended December 31, 2023

	Nonexpendable Library Trust Fund
Revenues:	
Interest income	\$ 1,358
Expenditures	-
Excess of revenues over expenditures	1,358
Other financing uses:	
Transfers out	(1,358)
Net change in fund balance	-
Fund balance, beginning	68,863
Fund balance, ending	\$ 68,863

## **INTERNAL SERVICE FUNDS**

### **Risk Management**

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

### **Unemployment Compensation**

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Net Position  
Internal Service Funds  
December 31, 2023

	Risk Management	Unemployment Compensation	Total
<b>ASSETS</b>			
Current assets:			
Cash and interest-bearing deposits	\$2,097,840	\$ 186,748	\$2,284,588
Accounts receivable	10,157	-	10,157
Total assets	2,107,997	186,748	2,294,745
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	4,554	-	4,554
Claims payable	64,857	-	64,857
Total current liabilities	69,411	-	69,411
Noncurrent liabilities:			
Claims payable	194,571	-	194,571
Total liabilities	263,982	-	263,982
<b>NET POSITION</b>			
Unrestricted	\$ 1,844,015	\$ 186,748	\$2,030,763



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Revenues, Expenses and Changes in Net Position  
Internal Service Funds  
For the Year Ended December 31, 2023

	Risk Management	Unemployment Compensation	Total
Operating revenues:			
Charges for services	\$ 562,000	\$ -	\$ 562,000
Miscellaneous	19,459	-	19,459
Total operating revenues	581,459	-	581,459
Operating expenses:			
Administrative costs	9,484	-	9,484
Professional fees	192,647	-	192,647
Premiums	242,219	-	242,219
Insurance claims	104,692	1,251	105,943
Total operating expenses	549,042	1,251	550,293
Operating loss	32,417	(1,251)	31,166
Nonoperating revenue:			
Interest income	38,248	3,652	41,900
Change in net position	70,665	2,401	73,066
Net position, beginning	1,773,350	184,347	1,957,697
Net position, ending	\$ 1,844,015	\$ 186,748	\$ 2,030,763

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Cash Flows  
Internal Service Funds  
For the Year Ended December 31, 2023

	Risk Management	Unemployment Compensation	Total
Cash flows from operating activities:			
Receipts from insured	\$ 582,929	\$ -	\$ 582,929
Claim payments	<u>(545,913)</u>	<u>(1,251)</u>	<u>(547,164)</u>
Net cash provided (used) by operating activities	<u>37,016</u>	<u>(1,251)</u>	<u>35,765</u>
Cash flows from investing activities:			
Interest income	<u>38,248</u>	<u>3,652</u>	<u>41,900</u>
Net change in cash and cash equivalents	75,264	2,401	77,665
Cash and cash equivalents, beginning of period	<u>2,022,576</u>	<u>184,347</u>	<u>2,206,923</u>
Cash and cash equivalents, end of period	<u>\$2,097,840</u>	<u>\$186,748</u>	<u>\$2,284,588</u>
Reconciliation of operating loss to net cash used by operating activities:			
Operating income (loss)	\$ 32,417	\$ (1,251)	\$ 31,166
Adjustments to reconcile operating loss to net cash used by operating activities:			
Changes in assets and liabilities:			
Accounts receivable	1,470	-	1,470
Accounts payable	98	-	98
Claims payable	<u>3,031</u>	<u>-</u>	<u>3,031</u>
Net cash provided (used) by operating activities	<u>\$ 37,016</u>	<u>\$ (1,251)</u>	<u>\$ 35,765</u>

## **COMPONENT UNITS**

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

Balance Sheet  
Governmental Fund  
December 31, 2023

ASSETS

Cash and interest-bearing deposits	\$ 2,532,240
Taxes receivable	2,479,513
Due from other governmental agencies	<u>58,631</u>
 Total assets	 <u><u>\$ 5,070,384</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 19,982
Accrued expenses	<u>36,280</u>
Total liabilities	56,262
 Fund balance:	
Restricted	<u>5,014,122</u>
 Total liabilities and fund balance	 <u><u>\$ 5,070,384</u></u>

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

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Position  
December 31, 2023

Fund balance for the governmental fund		\$5,014,122
Capital assets, net		5,531,069
Long-term liabilities:		
Accrued interest payable		(11,191)
Bonds payable		(1,079,000)
Compensated absences payable		(157,827)
Pension:		
Net pension liability/asset	\$(3,432,017)	
Deferred outflows of resources	1,045,437	
Deferred inflows of resources	<u>(582,469)</u>	(2,969,049)
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset	(4,893,728)	
Deferred outflows of resources	833,158	
Deferred inflows of resources	<u>(37,390)</u>	<u>(4,097,960)</u>
Net position of governmental activities		<u>\$2,230,164</u>

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

Budgetary Comparison Schedule  
For the Year Ended December 31, 2023

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes -				
Ad valorem	\$3,388,457	\$ 3,388,457	\$3,367,124	\$ (21,333)
Other	130,000	130,000	209,977	79,977
Intergovernmental -				
State revenue sharing	93,000	93,000	87,947	(5,053)
Other	162,000	162,000	148,440	(13,560)
Interest income	18,000	18,000	67,827	49,827
Miscellaneous	-	-	2,830	2,830
Total revenues	<u>3,791,457</u>	<u>3,791,457</u>	<u>3,884,145</u>	<u>92,688</u>
Expenditures:				
Current -				
General government	177,421	177,421	171,189	6,232
Public safety	3,392,161	3,522,872	3,302,042	220,830
Debt service -				
Principal	121,000	121,000	121,000	-
Interest	44,185	44,185	44,090	95
Capital outlay	1,484,104	2,029,410	1,190,356	839,054
Total expenditures	<u>5,218,871</u>	<u>5,894,888</u>	<u>4,828,677</u>	<u>1,066,211</u>
Net change in fund balance	(1,427,414)	(2,103,431)	(944,532)	1,158,899
Fund balance, beginning	<u>5,958,654</u>	<u>5,958,654</u>	<u>5,958,654</u>	<u>-</u>
Fund balance, ending	<u>\$4,531,240</u>	<u>\$ 3,855,223</u>	<u>\$5,014,122</u>	<u>\$ 1,158,899</u>

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

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of the Governmental Fund  
to the Statement of Activities  
For the Year Ended December 31, 2023

Net change in fund balance of the governmental fund		\$ (944,532)
Capital assets:		
Capital additions	\$ 857,851	
Depreciation expense	<u>(326,791)</u>	531,060
Changes in long term liabilities:		
Principal payments on long term debt		121,000
Change in accrued interest payable		7,094
Change in accrued compensated absences payable		(22,562)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(137,970)	
Change in pension expense	(203,331)	
Nonemployer pension contribution revenue recognized	<u>153,983</u>	<u>(187,318)</u>
Change in net position of governmental activities		<u>\$ (495,258)</u>

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

Balance Sheet  
Governmental Fund  
December 31, 2023

ASSETS

Cash and interest-bearing deposits	\$ 2,300,459
Due from primary government	322,549
Due from other governmental agencies	<u>17,600</u>
 Total assets	 <u>\$ 2,640,608</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 4,775
Accrued expenses	<u>7,224</u>
Total liabilities	11,999
 Fund balance:	
Restricted	<u>2,628,609</u>
 Total liabilities and fund balance	 <u>\$ 2,640,608</u>



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

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Position  
December 31, 2023

Fund balance for the governmental fund		\$ 2,628,609
Capital assets, net		2,170,362
Long-term liabilities:		
Compensated absences payable		(36,318)
Difference between intergovernmental revenues on modified accrual versus full accrual		400,734
Pension:		
Net pension liability/asset	\$ (151,545)	
Deferred outflows of resources	201,501	
Deferred inflows of resources	<u>(19,050)</u>	30,906
Other post employment benefits (OPEB):		
Net OPEB liability/asset	(1,020,132)	
Deferred outflows of resources	173,678	
Deferred inflows of resources	<u>(7,794)</u>	<u>(854,248)</u>
Net position of governmental activities		<u>\$ 4,340,045</u>

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

Budgetary Comparison Schedule  
For the Year Ended December 31, 2023

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental -				
Federal	\$ 14,150	\$ 14,150	\$ 14,150	\$ -
Local	3,400,000	3,400,000	4,048,699	648,699
Interest income	6,900	6,900	44,641	37,741
Total revenues	<u>3,421,050</u>	<u>3,421,050</u>	<u>4,107,490</u>	<u>686,440</u>
Expenditures:				
Current -				
General government	93,417	93,417	98,704	(5,287)
Health and welfare	3,369,325	4,329,207	3,536,310	792,897
Capital outlay	139,150	139,150	14,705	124,445
Total expenditures	<u>3,601,892</u>	<u>4,561,774</u>	<u>3,649,719</u>	<u>912,055</u>
Excess (deficiency) of revenues over expenditures	(180,842)	(1,140,724)	457,771	1,598,495
Fund balance, beginning	<u>2,170,838</u>	<u>2,170,838</u>	<u>2,170,838</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,989,996</u>	<u>\$ 1,030,114</u>	<u>\$ 2,628,609</u>	<u>\$ 1,598,495</u>

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

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of the Governmental Fund  
to the Statement of Activities  
For the Year Ended December 31, 2023

Net change in fund balance of the governmental fund		\$ 457,771
Capital assets:		
Capital additions	\$ 42,000	
Depreciation expense	<u>(132,540)</u>	(90,540)
Difference between intergovernmental revenues on modified accrual versus full accrual		27,726
Change in accrued compensated absences		(1,102)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	59,179	
Change in pension expense	(19,030)	
Nonemployer pension contribution revenue recognized	<u>3,324</u>	<u>43,473</u>
Change in net position of governmental activities		<u>\$ 437,328</u>

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

Balance Sheet  
Governmental Fund  
December 31, 2023

ASSETS

Cash and interest-bearing deposits	\$2,183,523
Accounts receivable	133,711
Due from other governmental agencies	<u>31,749</u>
 Total assets	 <u>\$2,348,983</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 5,025
Accrued expenses	<u>13,485</u>
Total liabilities	18,510
 Fund balance:	
Restricted	 <u>2,330,473</u>
 Total liabilities and fund balance	 <u>\$2,348,983</u>

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

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Position  
December 31, 2023

Fund balance for the governmental fund		\$2,330,473
Capital assets, net		5,477,699
Long-term liabilities:		
Compensated absences payable		(23,992)
Pension:		
Net pension liability/asset	\$ (267,479)	
Deferred outflows of resources	355,651	
Deferred inflows of resources	<u>(33,623)</u>	54,549
Other post employment benefits (OPEB):		
Net OPEB liability/asset	(1,836,963)	
Deferred outflows of resources	312,743	
Deferred inflows of resources	<u>(14,035)</u>	<u>(1,538,255)</u>
Net position of governmental activities		<u>\$6,300,474</u>

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

Budgetary Comparison Schedule  
For the Year Ended December 31, 2023

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Fees, charges and commissions	\$ 1,340,257	\$ 1,340,257	\$ 1,394,857	\$ 54,600
Miscellaneous income	94,000	94,000	94,040	40
Interest income	8,400	8,400	39,187	30,787
Total revenues	<u>1,442,657</u>	<u>1,442,657</u>	<u>1,528,084</u>	<u>85,427</u>
Expenditures:				
Current -				
General government	29,704	29,704	29,704	-
Public safety	1,353,174	1,353,174	1,072,857	280,317
Capital outlay	10,000	10,000	4,533	5,467
Total expenditures	<u>1,392,878</u>	<u>1,392,878</u>	<u>1,107,094</u>	<u>285,784</u>
Net change in fund balance	49,779	49,779	420,990	371,211
Fund balance, beginning	<u>1,909,483</u>	<u>1,909,483</u>	<u>1,909,483</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,959,262</u>	<u>\$ 1,959,262</u>	<u>\$ 2,330,473</u>	<u>\$ 371,211</u>

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

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of the Governmental Fund  
to the Statement of Activities  
For the Year Ended December 31, 2023

Net change in fund balance of the governmental fund		\$ 420,990
Capital assets:		
Depreciation expense		(235,952)
Changes in long term liabilities:		
Change in accrued compensated absences		(2,798)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	\$ 288,598	
Change in pension expense	(76,594)	
Nonemployer pension contribution revenue recognized	6,648	218,652
Change in net position of governmental activities		\$ 400,892

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

Balance Sheet  
Governmental Fund  
December 31, 2023

ASSETS

Cash and interest-bearing deposits	\$4,086,888
Due from primary government	11,297
Due from other governmental agencies	<u>168,735</u>
 Total assets	 <u>\$4,266,920</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 24,011
Accrued expenses	<u>15,784</u>
Total liabilities	39,795
 Fund balance:	
Restricted	<u>4,227,125</u>
 Total liabilities and fund balance	 <u>\$4,266,920</u>



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

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Position  
December 31, 2023

Fund balance for the governmental fund		\$4,227,125
Capital assets, net		2,685,596
Long-term liabilities:		
Compensated absences payable		(63,313)
Difference between sales taxes on modified accrual versus full accrual		213,662
Pension:		
Net pension liability/asset	\$ (226,916)	
Deferred outflows of resources	301,717	
Deferred inflows of resources	<u>(28,524)</u>	46,277
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset	(2,243,564)	
Deferred outflows of resources	381,967	
Deferred inflows of resources	<u>(17,142)</u>	<u>(1,878,739)</u>
Net position of governmental activities		<u>\$5,230,608</u>

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

Budgetary Comparison Schedule  
For the Year Ended December 31, 2023

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Taxes -				
Sales and use tax	\$ 1,800,000	\$ 1,950,000	\$ 2,176,173	\$ 226,173
Intergovernmental - local	-	-	10,933	10,933
Fees, charges and commissions	574,400	567,900	623,260	55,360
Interest income	15,500	63,500	76,542	13,042
Miscellaneous	78,550	349,022	379,615	30,593
Total revenues	<u>2,468,450</u>	<u>2,930,422</u>	<u>3,266,523</u>	<u>336,101</u>
Expenditures:				
Current -				
General government	107,460	107,460	111,607	(4,147)
Culture and recreation	2,385,373	2,306,315	1,819,923	486,392
Capital outlay	312,100	933,742	423,190	510,552
Total expenditures	<u>2,804,933</u>	<u>3,347,517</u>	<u>2,354,720</u>	<u>992,797</u>
Net change in fund balance	(336,483)	(417,095)	911,803	1,328,898
Fund balance, beginning	<u>3,315,322</u>	<u>3,315,322</u>	<u>3,315,322</u>	-
Fund balance, ending	<u>\$ 2,978,839</u>	<u>\$ 2,898,227</u>	<u>\$ 4,227,125</u>	<u>\$ 1,328,898</u>

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

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of the Governmental Fund  
to the Statement of Activities  
For the Year Ended December 31, 2023

Net change in fund balance of the governmental fund		\$ 911,803
Capital assets:		
Capital additions	\$ 218,777	
Depreciation expense	(171,728)	
Loss on disposal of assets	<u>(477,553)</u>	(430,504)
Difference between sales taxes on modified accrual versus full accrual		22,018
Changes in long term liabilities:		
Change in accrued compensated absences payable		(7,329)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	\$(203,672)	
Change in pension expense	(30,197)	
Nonemployer pension contribution revenue recognized	<u>5,818</u>	<u>(228,051)</u>
Change in net position of governmental activities		<u>\$ 267,937</u>

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

Statement of Net Position  
Proprietary Funds  
December 31, 2023

	Sewerage District No. 1	Other Enterprise Fund	Total
<b>ASSETS</b>			
Current assets:			
Cash and interest-bearing deposits	\$ 2,037,038	\$ 50,438	\$ 2,087,476
Accounts receivable	<u>646,058</u>	<u>20,882</u>	<u>666,940</u>
Total current assets	<u>2,683,096</u>	<u>71,320</u>	<u>2,754,416</u>
Noncurrent assets:			
Restricted assets - cash	416,104	-	416,104
Capital assets:			
Non-depreciable	729,171	-	729,171
Depreciable, net	<u>11,911,265</u>	<u>-</u>	<u>11,911,265</u>
Total noncurrent assets	<u>13,056,540</u>	<u>-</u>	<u>13,056,540</u>
Total assets	<u>15,739,636</u>	<u>71,320</u>	<u>15,810,956</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension related	180,538	-	180,538
OPEB related	<u>104,454</u>	<u>-</u>	<u>104,454</u>
Total deferred outflows of resources	<u>284,992</u>	<u>-</u>	<u>284,992</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	210,940	725	211,665
Accrued compensated absences	8,796	-	8,796
Accrued expenses	4,542	-	4,542
Due to other governmental agencies	-	681	681
Deposits	339,691	-	339,691
Retainage payable	23,950	-	23,950
Payable from restricted assets -			
Revenue bonds payable	127,000	-	127,000
Accrued interest	<u>7,384</u>	<u>-</u>	<u>7,384</u>
Total current liabilities	<u>722,303</u>	<u>1,406</u>	<u>723,709</u>
Noncurrent liabilities:			
Accrued compensated absences	8,796	-	8,796
Other postemployment benefits payable	613,531	-	613,531
Net pension liability	135,779	-	135,779
Revenue bonds payable	<u>2,198,307</u>	<u>-</u>	<u>2,198,307</u>
Total noncurrent liabilities	<u>2,956,413</u>	<u>-</u>	<u>2,956,413</u>
Total liabilities	<u>3,678,716</u>	<u>1,406</u>	<u>3,680,122</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension related	17,068	-	17,068
OPEB related	<u>4,688</u>	<u>-</u>	<u>4,688</u>
Total deferred inflows of resources	<u>21,756</u>	<u>-</u>	<u>21,756</u>
<b>NET POSITION</b>			
Net investment in capital assets	10,315,129	-	10,315,129
Restricted for debt service	69,029	-	69,029
Unrestricted	<u>1,939,998</u>	<u>69,914</u>	<u>2,009,912</u>
Total net position	<u>\$ 12,324,156</u>	<u>\$ 69,914</u>	<u>\$ 12,394,070</u>

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

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Funds  
For the Year Ended December 31, 2023

	Sewerage District No. 1	Other Enterprise Fund	Total
Operating revenues:			
Charges for services	\$ 3,030,837	\$ 74,585	\$ 3,105,422
Miscellaneous	656,945	-	656,945
Total operating revenues	3,687,782	74,585	3,762,367
Operating expenses:			
Cost of services	2,535,823	59,441	2,595,264
Administrative	50,362	1,020	51,382
Depreciation	1,015,230	-	1,015,230
Total operating expenses	3,601,415	60,461	3,661,876
Operating (loss) gain	86,367	14,124	100,491
Nonoperating revenues (expenses):			
Interest income	43,768	995	44,763
Interest expense	(22,054)	-	(22,054)
Non-employer pension contribution	3,324	-	3,324
Total nonoperating revenues (expenses)	25,038	995	26,033
(Loss) gain before transfers	111,405	15,119	126,524
Capital contributions	246,928	-	246,928
Transfers in (out):			
Transfers in	254,194	-	254,194
Transfers out	(29,970)	(6,000)	(35,970)
Total transfers in (out)	224,224	(6,000)	218,224
Change in net position	582,557	9,119	591,676
Net position, beginning	11,741,599	60,795	11,802,394
Net position, ending	\$ 12,324,156	\$ 69,914	\$ 12,394,070

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

Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2023

	Sewerage District No. 1	Other Enterprise Fund	Total
Cash flows from operating activities:			
Receipts from customers	\$3,026,043	\$ 78,844	\$3,104,887
Payments to suppliers	(2,559,884)	(61,259)	(2,621,143)
Payments to employees	(270,098)	-	(270,098)
Other receipts	656,945	-	656,945
Net cash provided by operating activities	853,006	17,585	870,591
Cash flows from noncapital financing activities:			
Transfers from other funds	254,194	-	254,194
Transfers to other funds	(29,970)	(6,000)	(35,970)
Net cash provided (used) by noncapital financing activities	224,224	(6,000)	218,224
Cash flows from capital and related financing activities:			
Principal payments	(126,000)	-	(126,000)
Interest and fiscal charges paid	(22,293)	-	(22,293)
Acquisition of property, plant and equipment	(1,317,213)	-	(1,317,213)
Capital contributions	246,927	-	246,927
Net cash used by capital and related financing activities	(1,218,579)	-	(1,218,579)
Cash flows from investing activities:			
Interest earnings	43,768	995	44,763
Net change	(97,581)	12,580	(85,001)
Cash and cash equivalents, beginning of period	2,550,723	37,858	2,588,581
Cash and cash equivalents, end of period	\$2,453,142	\$ 50,438	\$2,503,580

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

Statement of Cash Flows  
Proprietary Funds - (Continued)  
For the Year Ended December 31, 2023

	Sewerage District No. 1	Other Enterprise Fund	Total
Reconciliation of operating loss to net cash used by operating activities:			
Operating income	\$ 86,367	\$ 14,124	\$ 100,491
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation	1,015,230	-	1,015,230
Pension related items	37,282	-	37,282
Other postemployment benefits payable	(247,876)	-	(247,876)
Changes in assets and liabilities:			
Accounts receivable	(32,394)	4,259	(28,135)
Accounts and other payables	(32,661)	(798)	(33,459)
Accrued expenses	(746)	-	(746)
Accrued compensated absences	204	-	204
Customer deposits	27,600	-	27,600
Net cash provided by operating activities	\$ 853,006	\$ 17,585	\$ 870,591
Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position:			
Cash and cash equivalents, beginning of period	\$2,550,723	\$ 37,858	\$2,588,581
Cash and cash equivalents, end of period -			
Cash - unrestricted	2,037,038	50,438	2,087,476
Cash - restricted	416,104	-	416,104
Total cash and cash equivalents	2,453,142	50,438	2,503,580
Net change	\$ (97,581)	\$ 12,580	\$ (85,001)

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

Statement of Net Position  
Proprietary Fund  
December 31, 2023

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 3,916,904
Accounts receivable	5,127
Leases receivable	736,746
Due from other governmental agencies	422,446
Total current assets	<u>5,081,223</u>
Noncurrent assets:	
Leases receivable	5,346,098
Capital assets:	
Non-depreciable	4,517,624
Depreciable, net	10,346,042
Total noncurrent assets	<u>20,209,764</u>
Total assets	<u>25,290,987</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	226,118
OPEB related	208,290
Total deferred outflows of resources	<u>434,408</u>

LIABILITIES

Current liabilities:	
Accounts payable	28,864
Accrued expenses	7,742
Retainage payable	108,251
Accrued compensated absences	18,055
Total current liabilities	<u>162,912</u>
Noncurrent liabilities:	
Accrued compensated absences	18,055
Other postemployment benefits payable	1,223,432
Net pension liability	170,059
Total noncurrent liabilities	<u>1,411,546</u>
Total liabilities	<u>1,574,458</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	21,377
OPEB related	9,347
Leases	4,011,360
Total deferred inflows of resources	<u>4,042,084</u>

NET POSITION

Net investment in capital assets	14,863,666
Unrestricted	5,245,187
Total net position	<u>\$ 20,108,853</u>



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

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2023

Operating revenues:	
Charges for services	\$ 1,444,210
Miscellaneous	<u>2,778</u>
Total operating revenues	<u>1,446,988</u>
Operating expenses:	
Cost of services	1,271,135
Depreciation	<u>1,103,535</u>
Total operating expenses	<u>2,374,670</u>
Operating loss	<u>(927,682)</u>
Nonoperating revenues (expenses):	
Federal grant	178,596
State grant	1,947,284
Interest income	71,978
Non-employer pension contribution	4,155
Sale of assets	<u>18,395</u>
Total nonoperating revenues (expenses)	<u>2,220,408</u>
Change in net position	1,292,726
Net position, beginning	<u>18,816,127</u>
Net position, ending	<u>\$ 20,108,853</u>

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

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2023

Cash flows from operating activities:	
Receipts from customers	\$ 1,543,531
Payments to suppliers	(651,342)
Payments to employees	(472,767)
Miscellaneous	<u>2,778</u>
Net cash provided by operating activities	<u>422,200</u>
Cash flows from capital and related financing activities:	
Acquisition of property, plant and equipment	(2,467,284)
Proceeds from grants	2,094,431
Proceeds from sale of assets	<u>18,395</u>
Net cash used by capital and related financing activities	<u>(354,458)</u>
Cash flows from investing activities:	
Interest income	<u>71,978</u>
Net change	139,720
Cash and cash equivalents, beginning of period	<u>3,777,184</u>
Cash and cash equivalents, end of period	<u>\$3,916,904</u>

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

Statement of Cash Flows  
Proprietary Fund - (Continued)  
For the Year Ended December 31, 2023

Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (927,682)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	1,103,535
Amortization of deferred revenues	692,658
Pension related items	47,757
Other postemployment benefits payable	111,062
Changes in assets and liabilities:	
Accounts receivable	4,780
Leases receivable	(589,046)
Due from primary government	109
Accounts and other payables	(8,920)
Accrued compensated absences	(17,381)
Advanced rent	5,328
Net cash provided by operating activities	<u>\$ 422,200</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period	\$ 3,777,184
Cash and cash equivalents, end of period	<u>3,916,904</u>
Net change	<u>\$ 139,720</u>

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

Statement of Net Position  
Proprietary Fund  
December 31, 2023

ASSETS

Current assets:	
Cash	\$ 167,375
Accounts receivable	<u>1,100</u>
Total current assets	<u>168,475</u>
Noncurrent assets:	
Capital assets:	
Non-depreciable	709,000
Depreciable, net	<u>927,405</u>
Total noncurrent assets	<u>1,636,405</u>
Total assets	<u>1,804,880</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	30,198
OPEB related	<u>69,224</u>
Total deferred outflows of resources	<u>99,422</u>

LIABILITIES

Current liabilities:	
Accounts payable	24,508
Accrued expenses	1,362
Accrued compensated absences	<u>4,798</u>
Total current liabilities	<u>30,668</u>
Noncurrent liabilities:	
Other postemployment benefits payable	406,601
Net pension liability	<u>22,710</u>
Total noncurrent liabilities	<u>429,311</u>
Total liabilities	<u>459,979</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	2,855
OPEB related	<u>3,107</u>
Total deferred inflows of resources	<u>5,962</u>

NET POSITION

Net investment in capital assets	1,636,405
Unrestricted	<u>(198,044)</u>
Total net position	<u>\$ 1,438,361</u>

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

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2023

Operating revenues:	
Charges for services	\$ 121,846
Miscellaneous	<u>3,200</u>
Total operating revenues	<u>125,046</u>
Operating expenses:	
Cost of services	287,601
Depreciation	<u>133,571</u>
Total operating expenses	<u>421,172</u>
Operating loss	<u>(296,126)</u>
Nonoperating revenues (expenses):	
State allocation	85,006
Local allocation	60,000
Non-employer pension contribution	831
Interest income	<u>2,732</u>
Total nonoperating revenues (expenses)	<u>148,569</u>
Change in net position	(147,557)
Net position, beginning	<u>1,585,918</u>
Net position, ending	<u>\$ 1,438,361</u>

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

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2023

Cash flows from operating activities:	
Receipts from customers	\$ 120,746
Payments to suppliers	(169,750)
Payments to employees	(85,101)
Miscellaneous	<u>3,200</u>
Net cash used by operating activities	<u>(130,905)</u>
Cash flows from capital and related financing activities:	
Acquisition of property, plant and equipment	(8,090)
Proceeds from grants	<u>145,006</u>
Net cash provided by capital and related financing activities	<u>136,916</u>
Cash flows from investing activities:	
Interest income	<u>2,732</u>
Net change	8,743
Cash and cash equivalents, beginning of period	<u>158,632</u>
Cash and cash equivalents, end of period	<u>\$ 167,375</u>
Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (296,126)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	133,571
Pension related items	1,632
Other postemployment benefits payable	36,912
Changes in assets and liabilities:	
Accounts receivable	(1,100)
Accounts and other payables	(6,683)
Accrued compensated absences	<u>889</u>
Net cash used by operating activities	<u>\$ (130,905)</u>

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

Statement of Net Position  
Proprietary Fund  
December 31, 2023

ASSETS

Capital assets:		
Depreciable, net		<u>\$ 70,966</u>

NET POSITION

Net Position:		
Net investment in capital assets		<u>\$ 70,966</u>

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

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2023

Operating revenues:	
Charges for services	\$ -
Operating expenses:	
Depreciation	<u>7,886</u>
Operating loss/change in net position	(7,886)
Net position, beginning	<u>78,852</u>
Net position, ending	<u><u>\$ 70,966</u></u>



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

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2023

Net increase in cash	\$ -
Balance, beginning of year	<u>-</u>
Balance, ending of year	<u>\$ -</u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (7,886)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	<u>7,886</u>
Net cash provided by operating activities	<u>\$ -</u>

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

Statement of Net Position  
Proprietary Fund  
December 31, 2023

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 1,818,584
Accounts receivable, net	131,994
Unbilled receivable	34,709
Due from other governmental agencies	<u>32,950</u>
Total current assets	<u>2,018,237</u>
Noncurrent assets:	
Restricted assets	317,761
Capital assets:	
Non-depreciable	68,140
Depreciable, net	<u>6,857,959</u>
Total noncurrent assets	<u>7,243,860</u>
Total assets	<u>9,262,097</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	103,325
OPEB related	<u>104,454</u>
Total deferred outflows of resources	<u>207,779</u>

LIABILITIES

Current liabilities:	
Accounts payable	16,855
Accrued expenses	4,600
Contracts payable	60,407
Retainage payable	27,875
Accrued compensated absences	13,392
Payable from restricted assets -	
Customer deposits	<u>317,761</u>
Total current liabilities	<u>440,890</u>
Noncurrent liabilities:	
Accrued compensated absences	13,393
Other postemployment benefits payable	613,531
Net pension liability	<u>77,708</u>
Total noncurrent liabilities	<u>704,632</u>
Total liabilities	<u>1,145,522</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	9,768
OPEB related	<u>4,688</u>
Total deferred inflows of resources	<u>14,456</u>

NET POSITION

Net investment in capital assets	6,926,099
Unrestricted	<u>1,383,799</u>
Total net position	<u>\$ 8,309,898</u>

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

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2023

Operating revenues:	
Charges for services	\$ 1,208,299
Miscellaneous	<u>6,414</u>
Total operating revenues	<u>1,214,713</u>
Operating expenses:	
Cost of services	1,306,012
Depreciation	<u>273,742</u>
Total operating expenses	<u>1,579,754</u>
Operating loss	<u>(365,041)</u>
Nonoperating revenues (expenses):	
Local allocation	18,619
State grants	145,886
Other	(15,000)
Non-employer pension contribution	1,662
Interest income	<u>43,225</u>
Total nonoperating revenues (expenses)	<u>194,392</u>
Change in net position	(170,649)
Net position, beginning	<u>8,480,547</u>
Net position, ending	<u>\$ 8,309,898</u>

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

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2023

Cash flows from operating activities:	
Receipts from customers	\$ 1,196,555
Payments to suppliers	(1,042,076)
Payments to employees	(227,839)
Other receipts	<u>6,414</u>
Net cash used by operating activities	<u>(66,946)</u>
 Cash flows from capital and related financing activities:	
Acquisition of property, plant and equipment	(231,386)
Proceeds from grants	<u>192,838</u>
Net cash used by capital and related financing activities	<u>(38,548)</u>
 Cash flows from investing activities:	
Interest income	<u>43,225</u>
Net change	(62,269)
 Cash and cash equivalents, beginning of period	<u>2,198,614</u>
 Cash and cash equivalents, end of period	<u>\$2,136,345</u>

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

Statement of Cash Flows  
Proprietary Fund - (Continued)  
For the Year Ended December 31, 2023

Reconciliation of operating income to net cash provided by operating activities:	
Operating loss	\$ (365,041)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	273,742
OPEB related items	55,697
Pension related items	20,773
Changes in assets and liabilities:	
Accounts receivable	(19,669)
Due from other governmental	(109)
Accounts and other payables	(33,987)
Accrued compensated absences	(6,277)
Customer deposits	<u>7,925</u>
Net cash provided by operating activities	<u>\$ (66,946)</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period	<u>\$ 2,198,614</u>
Cash and cash equivalents, end of period -	
Cash - unrestricted	1,818,584
Cash - restricted	<u>317,761</u>
Total cash and cash equivalents	<u>2,136,345</u>
Net change	<u>\$ (62,269)</u>

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

# KOLDER, SLAVEN & COMPANY, LLC

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government (the Parish), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Parish's basic financial statements, and have issued our report thereon dated June 26, 2024. Our report includes a reference to other auditors who audited the financial statements of Iberia Medical Center, as described in our report on the Parish's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

### Report on Internal Control over Financial Reporting

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

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

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

### **Report on Compliance and Other Matters**

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

### **Purpose of this Report**

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

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

New Iberia, Louisiana  
June 26, 2024



# KOLDER, SLAVEN & COMPANY, LLC

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

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

### Report on Compliance for Each Major Federal Program

#### *Opinion on Each Major Federal Program*

We have audited the Iberia Parish Government's (the Parish) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Parish's major federal programs for the year ended December 31, 2023. The Parish's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Parish complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

The Parish's basic financial statements include the operations of Iberia Medical Center, a component unit of the Parish which may have expended federal awards which are not included in the Parish's schedule of expenditures of federal awards during the year ended December 31, 2023. Our audit, described below, did not include the operations of Iberia Medical Center because Iberia Medical Center engaged other auditors to perform their audit.

#### *Basis for Opinion on Each Major Federal Program*

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

### ***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibilities for the Audit of Compliance***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Parish's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Parish's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control over compliance. Accordingly, no such opinion is expressed.

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

## **Report on Internal Control over Compliance**

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

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

New Iberia, Louisiana  
June 26, 2024

Iberia Parish Government  
New Iberia, Louisiana  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2023

Federal Grantor/Pass-Through Grantor/Program Name	Assistance Listing Number	Pass - Through Identifying No.	Expenditures	Amounts Provided to Subrecipients
United States Department of Community Planning and Development, Department of Housing and Urban Development -				
Section 8 Housing Choice of Vouchers Cluster	14.871	N/A	\$ 802,144	\$ -
Total Section 8 Housing Choice Vouchers Cluster			<u>802,144</u>	<u>-</u>
Passed through State of Louisiana Division of Administration, Office of Finance and Support Services				
Community Development Block Grants/State's Program	14.228	23PARA2101	33,880	
Community Development Block Grants/State's Program	14.228	2000620431	251,520	-
Total Community Development Block Grants/ State's Program			<u>285,400</u>	<u>-</u>
Total Department of Housing and Urban Development			<u>1,087,544</u>	<u>-</u>
United States Department of the Interior GoMESA				
	15.435	N/A	28,049	-
United States Department of Transportation and Development -				
Airport Improvement Program	20.106	N/A	178,596	-
Highway Planning and Construction	20.205	N/A	92,363	-
Passed through State of Louisiana, Office of Community Development				
Formula Grants for Rural Areas	20.509	RU-18-23-23	97,758	97,758
Formula Grants for Rural Areas	20.509	RU-18-23-24	78,811	78,811
Total Formula Grants for Rural Areas			<u>176,569</u>	<u>176,569</u>
Total Department of Transportation and Development			<u>447,528</u>	<u>176,569</u>
United States Department of the Treasury				
Coronavirus State and Local Fiscal Recovery Funds - COVID 19	21.027	N/A	1,937,176	-
Local Assistance and Tribal Consistency Fund	21.032	N/A	100,000	-
Total Department of the Treasury			<u>2,037,176</u>	<u>-</u>
United States Department of Health and Human Services				
Passed through State of Louisiana, Office of Family Support				
Public Health Emergency Response	93.354	2000446943	14,150	-
Temporary Assistance for Needy Families - TANF	93.558	N/A	25,291	-
Total Department of Health and Human Services			<u>39,441</u>	<u>-</u>

Iberia Parish Government  
New Iberia, Louisiana  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2023  
(continued)

Federal Grantor/Pass-Through Grantor/Program Name	Assistance Listing Number	Pass - Through Identifying No.	Expenditures	Amounts Provided to Subrecipients
United States Department of Homeland Security - Passed through State of Louisiana Military Department of Homeland Security and Emergency Preparedness				
Flood Mitigation Assistance	97.029	FMA-PJ-06-LA-2019-017	157,025	-
Emergency Management Performance Grants	97.042	EMT-2022-EP-00001-S01	30,190	-
Homeland Security Grant Program	97.067	EMW-2022-EP-00042-S01	39,219	-
Total Department of Homeland Security			226,434	-
Total			\$ 3,866,172	\$ 176,569

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Schedule of Expenditures of Federal Awards  
Year Ended December 31, 2023

**Note A – Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Iberia Parish Government (the Parish) and its discretely presented component units except Iberia Medical Center for the year ended December 31, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Parish, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Parish.

**Note B – Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the accrual basis or modified accrual basis of accounting depending on basis of accounting used by the fund or component expending the funds. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Note C – Indirect Cost Rate**

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

**Note D – Outstanding Loans**

The Parish has the following loans outstanding as of December 31, 2023:

Assistance Listing Number	Program Name	Outstanding Balance
66.458	Capitalization Grants for Clean Water State Revolving Funds	\$2,325,307

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Findings and Questioned Costs  
Year Ended December 31, 2023

Part I. Summary of Auditor's Results:

**Financial Statements**

Type of auditor's report issued: Unmodified.

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? \_\_\_\_\_ yes      x   no

**Federal Awards**

Internal control over major programs:

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

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

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

Major programs:

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

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

Auditee qualified as low-risk auditee?   x   yes    \_\_\_\_\_ no

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Year Ended December 31, 2023

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

A. Internal Control Findings –

None reported.

B. Compliance Findings –

None reported.

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

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