

IBERIA PARISH GOVERNMENT

New Iberia, Louisiana

Financial Report

Year Ended December 31, 2016

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INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Iberia Parish Government's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Iberia Medical Center, a component unit, which represents 44%, 38%, and 75%, respectively of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Iberia Medical Center is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government, as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion on pages 5 through 13 and required supplementary information on pages 85 through 96, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Iberia Parish Government's basic financial statements. The other supplementary information on pages 98 through 171 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The schedule of expenditures of federal awards 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2017 on our consideration of the Iberia Parish Government's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Iberia Parish Government's internal control over financial reporting and compliance.

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

New Iberia, Louisiana
June 22, 2017

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IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

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

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

FINANCIAL HIGHLIGHTS

- Assets of the Parish's primary government exceeded its liabilities at the close of the most recent fiscal year by \$119.8 million (net position). Of this amount, 11.8%, or \$14.1 million (unrestricted net position), may be used to meet the Parish's ongoing obligations to citizens and creditors.
- The Parish's total net position decreased by \$11.2 million (8.5%) during the most recent fiscal year.
- As of the close of the fiscal year, the Parish's governmental funds reported combined ending fund balances of \$48.6 million, a decrease of \$5.2 million (9.6%) in comparison with the prior year. Approximately \$46.2 million is available for spending at the Parish's discretion and in accordance with fund restrictions.
- As of the close of the fiscal year, the total fund balance for the General Fund was \$3.0 million. Of that amount, \$0.6 million was committed and assigned; the remaining \$2.3 million was unassigned.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

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

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

Fund Financial Statements

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

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The governmental major funds presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the financial plan is typically developed. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's current financing requirements. The Parish has presented the General Fund, the Public Library Fund, the Sales Tax Fund, the Public Building Maintenance Fund, the Parish Wide Drainage Maintenance Fund, the Royalty Fund, the Mosquito Control/Drainage Program Fund, and the Community Development Block Grant Fund as major funds. All nonmajor governmental funds are presented in one column, titled Other Governmental Funds. Combining financial statements of the nonmajor funds can be found in the other supplementary information section that follows the basic financial statements.

Proprietary Funds encompass the internal service funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Parish's various functions. The Parish uses internal service funds to account for its self-insured insurance and unemployment compensation activities. Because all of these services benefit governmental functions, they have been included within the governmental activities section in the government-wide financial statements. 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 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

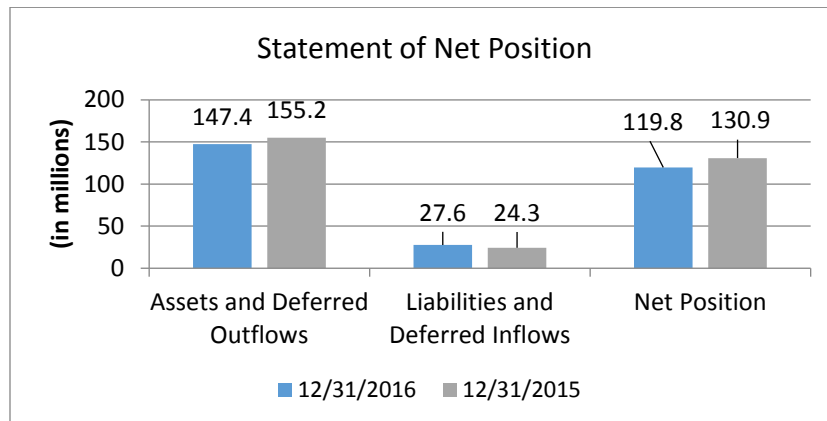
GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table reflects the condensed Statement of Net Position for 2016, with comparative figures from 2015.

TABLE I
Iberia Parish Government
Condensed Statement of Net Position
Governmental Activities
December 31, 2016 and 2015
(in millions)

	<u>2016</u>	<u>2015</u>
Assets:		
Current and other assets	\$ 55.6	\$ 59.9
Capital assets	<u>88.4</u>	<u>94.1</u>
Total assets	<u>\$ 144.0</u>	<u>\$ 154.0</u>
Deferred outflows of resources	<u>\$ 3.4</u>	<u>\$ 1.2</u>
Liabilities:		
Current liabilities	\$ 4.6	\$ 3.5
Long-term liabilities	<u>22.6</u>	<u>20.7</u>
Total liabilities	<u>\$ 27.2</u>	<u>\$ 24.2</u>
Deferred inflows of resources	<u>\$ 0.4</u>	<u>\$ 0.1</u>
Net position:		
Net investment in capital assets	\$ 75.5	\$ 80.0
Restricted	30.2	30.2
Unrestricted	<u>14.1</u>	<u>20.7</u>
Total net position	<u>\$ 119.8</u>	<u>\$ 130.9</u>

The Parish's net position at year-end total \$119.8 million. Approximately, 63.0% (\$75.5 million) of the Parish's net position as of December 31, 2016 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 25.2% of the Parish's net position are subject to external restrictions on how they may be used. The remaining 11.8% (\$14.1 million) of net position, referred to as unrestricted, may be used to meet the ongoing obligations of the Parish to citizens and creditors.



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, 2016, with comparative figures from 2015:

TABLE 2
Iberia Parish Government
Condensed Statement of Changes in Net position
Governmental Activities
For the Years Ended December 31, 2016 and 2015
(in millions)

	2016	2015
Revenues:		
Program revenues -		
Charges for services	\$ 1.4	\$ 1.5
Operating grants and contributions	4.8	5.7
Capital grants and contributions	1.8	3.7
General revenues -		
Property taxes	9.9	10.4
Sales and use taxes	5.5	6.9
Hotel/motel	0.2	0.2
Grants and contributions not restricted to specific purposes	0.4	0.5
Investment income	0.3	0.2
Miscellaneous	(2.1)	2.4
Total revenues	\$ 22.2	\$ 31.5
Expenses:		
General government	\$ 5.4	\$ 5.8
Public safety	3.9	3.8
Public works	10.1	10.2
Health and welfare	5.7	6.2
Culture and recreation	3.2	3.0
Urban redevelopment and housing	1.0	0.9
Economic development and assistance	0.3	0.3
Unallocated depreciation	3.4	3.4
Interest on long-term debt	0.3	0.4
Total expenses	\$ 33.3	\$ 34.0
Change in net position	\$ (11.1)	\$ (2.5)
Net position as restated, January 1	130.9	133.4
Net position, December 31	\$ 119.8	\$ 130.9

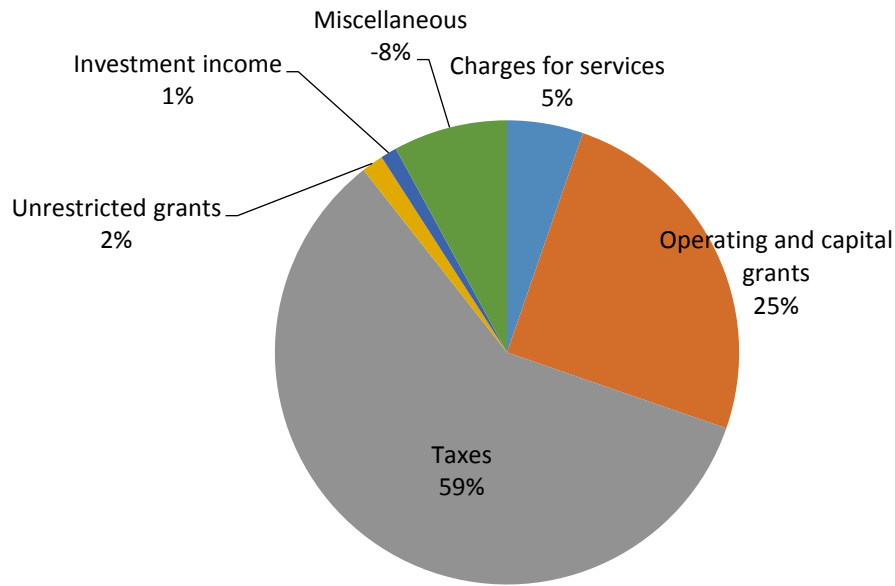
The Parish's total revenues were \$22.2 million and the total cost of all programs and services was \$33.3 million. Therefore, net position decreased \$11.1 million from operations during the year. As shown in the Statement of Activities, the amount that our taxpayers financed was \$14.2 million because some of the cost was paid by those who directly benefited from the programs (\$1.4 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$6.6 million). Program revenues only covered 24.0% of total costs. The remainder was paid with taxes and other revenues, such as investment income, unrestricted grants and contributions.

The Parish's largest activity is public works with just over \$10.1 million of resources applied thereto. Following that is health and welfare and general government.

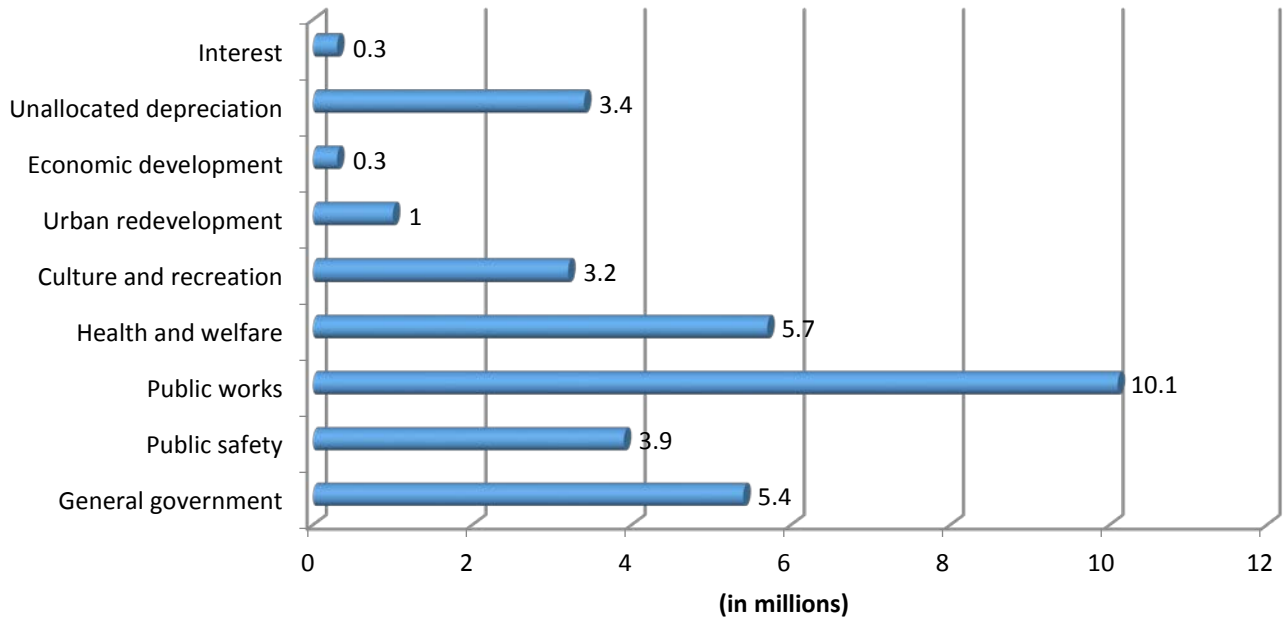
IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

2016 Revenues



2016 Expenses



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 \$48.6 million, a decrease of \$5.2 million in comparison with the prior year. Approximately \$48.5 million (99.9%) constitutes *spendable fund balance*, which is available for spending at the Parish's discretion and in accordance with fund restrictions. The remainder of fund balance, \$0.1 million (0.1%), is *unspendable* because amounts are legally or contractually required to be maintained intact.

The General Fund is the chief operating fund of the Parish. At the end of the fiscal year, total fund balance of the General Fund was \$3.0 million. Of that amount, \$0.5 million was committed for emergency expenditures; \$0.1 million was assigned for subsequent year's expenditures; the remaining \$2.4 million was unassigned. Compared with total fund balance of \$3.0 million at the end of 2015, fund balance stayed the same during 2016.

Proprietary Funds: The Parish's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. As of the end of the current fiscal year, the primary government's proprietary funds reported ending net position of \$1.8 million, which decreased by \$0.1 during 2016.

GENERAL FUND BUDGETARY HIGHLIGHTS

The total difference between the original General Fund budget and the final amended budget was an increase in revenue sources of \$0.6 million. The largest increases were in ad valorem taxes and transfers in. Expenditure appropriations and transfers out remained approximately the same. Budget adjustments are attributable to additional funds being transferred into General Fund (\$0.5 million).

When actual results for 2016 are compared with the final budget, revenue collections, including transfers, were more than amounts projected by \$0.2 million and expenditures and transfers were \$0.6 million less than the amount appropriated; a positive variance of \$0.8 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: The Parish's investment in capital assets as of December 31, 2016 amounts to \$88.4 million (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, furniture and equipment, roads, highways, and bridges. The net decrease in the Parish's investment in capital assets for the current fiscal year was \$5.7 million. This is attributable to net reductions of assets of \$1.1 million and depreciation expense of approximately \$4.6 million. Assets reduced because they were constructed/improved on behalf of various component units.

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, 2016 and 2015
(in millions)

	2016	2015
Land	\$ 2.5	\$ 2.5
Land improvements	0.0	0.0
Buildings and improvements	33.2	33.2
Furniture and equipment	12.0	11.7
Infrastructure	126.5	124.0
Construction in progress	2.1	6.0
	\$ 176.3	\$ 177.4

During the current fiscal year, the Parish continued working on projects funded by Federal and State grants. Approximately \$0.2 million in new equipment was purchased for the Parish Wide Drainage Maintenance Fund. A street improvement project (\$1.9 million) which was started in prior years was placed in service during the current year. Construction in progress consists of Bridge Replacement Projects (\$1.2 million), and building construction (\$0.3 million) and building improvements (\$0.6 million) projects.

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

Long-term Debt: At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$11.7 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, 2016 and 2015
(in millions)

	2016	2015
General obligation refunding bonds	\$ 0.8	\$ 1.0
Road improvement bonds	0.0	5.6
Revenue refunding bonds	5.0	0.0
Revenue bonds	5.8	6.0
Paving certificates	0.1	0.1
Capital leases	1.2	1.4
Accrued compensated absences	0.4	0.4
Claims payable	0.4	0.4
	\$ 13.7	\$ 14.9

The Parish's total debt decreased during the year by \$1.2 million. This result is a combination of (1) scheduled principal payments of approximately \$1.4 million; and (2) execution of new capital leases in the amount of \$0.2 million.

As of December 31, 2016, the Parish's bonds are rated by Standard & Poor's as AA.

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, 2016 tax roll	\$739,038,989
Debt Limit: 10% of assessed valuation (for any one purpose)	\$ 73,903,899
Debt outstanding by purpose:	
Library	\$ 830,000
Road improvements	5,025,000
Bridge improvements	5,790,000

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 2017 budget. One of those factors is the condition of the economy at all levels.

The Parish's property tax is the major revenue source in the General Fund making up 32.3% of budgeted revenues for 2017. Business occupational and insurance licenses, building, electric, driveway and public works permits make up 25.3%, revenues derived from federal and state grants make up another 18.6%, and operating transfer appropriations account for 9.11%.

Appropriations in the General Fund budget total \$5.5 million, a decrease of 7.9% from the final 2016 actual expenditures of \$6.0 million.

If budget estimates are met, the Parish's budgetary General Fund balance is expected to remain at the same balance at the close of 2017.

REQUESTS FOR INFORMATION

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

BASIC FINANCIAL STATEMENTS

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Statement of Net Position
December 31, 2016

	Primary Governmental Activities	Component Units
ASSETS		
Cash and interest-bearing deposits	\$ 42,222,576	\$35,517,058
Investments	76,085	-
Receivables, net	8,912,155	14,220,411
Advance to component units	1,861,529	-
Due from other governmental agencies	2,563,893	786,223
Due from primary government	-	658,299
Inventories	-	2,143,191
Prepaid items	-	804,812
Goodwill	-	242,510
Investments in joint ventures	-	420,937
Restricted assets	-	9,478,530
Capital assets:		
Non-depreciable	4,590,140	14,412,106
Depreciable, net	<u>83,773,375</u>	<u>84,468,144</u>
Total assets	<u>143,999,753</u>	<u>163,152,221</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension related	3,375,013	16,040,265
Prepaid bond insurance	-	76,245
Total deferred outflows of resources	<u>3,375,013</u>	<u>16,116,510</u>
LIABILITIES		
Accounts payable	2,168,165	4,796,808
Accrued expenses	605,357	6,713,693
Contracts and retainage payable	676,806	505,260
Due to other governmental agencies	347,763	245,479
Due to component units	658,299	-
Advance from primary government	-	1,861,529
Advances from grantors and others	114,728	49,628
Deposits	-	401,001
Accrued interest payable	24,102	197,537
Long-term liabilities:		
Tenant deposits	-	12,311
Other post employment benefits payable	6,566,738	2,528,758
Net pension liability	2,380,622	14,031,024
Due within one year	1,926,945	4,171,537
Due in more than one year	<u>11,767,655</u>	<u>50,197,170</u>
Total liabilities	<u>27,237,180</u>	<u>85,711,735</u>
DEFERRED INFLOWS OF RESOURCES		
Pension related	<u>379,991</u>	<u>1,905,376</u>
NET POSITION		
Net investment in capital assets	75,506,530	60,804,996
Restricted for:		
Nonexpendable	68,863	-
Capital projects	189,431	-
Debt service	279,264	-
Tax dedications	29,608,648	2,555,441
Other	40,438	11,160,356
Unrestricted	<u>14,064,421</u>	<u>17,130,827</u>
Total net position	<u>\$ 119,757,595</u>	<u>\$ 91,651,620</u>

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, 2016

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	\$ 5,407,507	\$ 632,272	\$ 27,721	\$ -	\$ (4,747,514)	\$ -
Public safety	3,909,600	682,416	175,369	97,566	(2,954,249)	-
Public works	10,131,856	11,705	1,505,012	1,434,864	(7,180,275)	-
Health and welfare	5,677,703	115,609	2,209,687	306,398	(3,046,009)	-
Culture and recreation	3,170,893	-	-	-	(3,170,893)	-
Urban redevelopment and housing	962,812	-	838,271	-	(124,541)	-
Economic development and assistance	273,028	-	26,997	-	(246,031)	-
Unallocated depreciation	3,430,903	-	-	-	(3,430,903)	-
Interest on long-term debt	354,508	-	-	-	(354,508)	-
Total primary government	<u>\$ 33,318,810</u>	<u>\$ 1,442,002</u>	<u>\$ 4,783,057</u>	<u>\$ 1,838,828</u>	<u>\$ (25,254,923)</u>	<u>\$ -</u>
Component units	<u>\$ 98,996,986</u>	<u>\$ 84,409,621</u>	<u>\$ 3,951,167</u>	<u>\$ 7,469,386</u>	<u>\$ -</u>	<u>\$ (3,166,812)</u>
General revenues:						
Taxes -						
Property taxes					\$ 9,893,261	\$ 3,004,884
Sales and use taxes					5,499,738	3,448,197
Hotel/motel taxes					211,666	211,666
Severance taxes					1,141,809	-
Fire insurance rebate					-	139,727
Occupational licenses					804,972	-
Grants and contributions not restricted to specific programs -						
State revenue sharing					423,940	311,608
Interest and investment earnings					273,635	231,047
Miscellaneous					269,501	523,380
Appropriations to other governments					(4,459,247)	-
Gain (loss) on disposal					(22,150)	15,125
Non-employer pension contribution					65,771	152,450
Total general revenues					<u>14,102,896</u>	<u>8,038,084</u>
Change in net position					(11,152,027)	4,871,272
Net position - Beginning					<u>130,909,622</u>	<u>86,780,348</u>
Net position - Ending					<u>\$ 119,757,595</u>	<u>\$ 91,651,620</u>

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

FUND FINANCIAL STATEMENTS

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Balance Sheet
Governmental Funds
December 31, 2016

	General	Public Library	Sales Tax	Public Buildings Maintenance	Parish Wide Drainage Maintenance	Royalty	Mosquito Control/ Drainage Program	Community Development Block Grant	Other Governmental Funds	Total
ASSETS										
Cash and interest-bearing deposits	\$ 460,014	\$ 6,424,987	\$ 6,149,160	\$ 3,776,025	\$ 4,139,312	\$ 7,581,523	\$ -	\$ 175,984	\$ 11,257,455	\$ 39,964,460
Investments	-	76,085	-	-	-	-	-	-	-	76,085
Receivables, net	1,536,430	1,821,971	153,756	2,231,371	1,603,421	-	223,975	16,746	1,309,235	8,896,905
Due from other funds	322,265	41,945	576	354,806	52,211	100,712	-	-	354,860	1,227,375
Advance to component units	1,755,557	-	-	-	-	105,972	-	-	-	1,861,529
Due from other governmental agencies	250,692	62,851	-	53,474	43,892	455,242	-	961,431	252,291	2,079,873
Total assets	\$ 4,324,958	\$ 8,427,839	\$ 6,303,492	\$ 6,415,676	\$ 5,838,836	\$ 8,243,449	\$ 223,975	\$ 1,154,161	\$ 13,173,841	\$ 54,106,227
LIABILITIES AND FUND BALANCES										
Liabilities:										
Accounts payable	\$ 244,034	\$ 25,863	\$ 216,427	\$ 66,223	\$ 58,956	\$ 103,324	\$ -	\$ 871,120	\$ 575,153	\$ 2,161,100
Accrued expenses	429,516	39,507	3,268	8,117	44,361	36,004	-	-	44,584	605,357
Contracts payable	-	-	-	52,921	-	373,192	-	65,631	-	491,744
Retainage payable	-	-	-	24,230	-	124,533	-	27,979	8,320	185,062
Due to other funds	535,355	-	-	25,000	-	76,064	-	-	590,956	1,227,375
Due to other governmental agencies	61,726	75,535	-	92,592	66,471	-	-	-	51,439	347,763
Due to component units	30,179	-	-	11,489	-	101,559	223,975	-	15,404	382,606
Unearned revenue	5,800	-	-	-	-	-	-	-	-	5,800
Advances from grantors and assessments	-	-	-	-	-	-	-	-	108,928	108,928
Total liabilities	1,306,610	140,905	219,695	280,572	169,788	814,676	223,975	964,730	1,394,784	5,515,735
Fund balances:										
Nonspendable	-	-	-	-	-	-	-	-	68,863	68,863
Restricted	-	8,286,934	6,083,797	6,135,104	5,669,048	-	-	189,431	3,753,467	30,117,781
Committed	515,153	-	-	-	-	-	-	-	5,122,426	5,637,579
Assigned	109,995	-	-	-	-	7,428,773	-	-	2,834,301	10,373,069
Unassigned	2,393,200	-	-	-	-	-	-	-	-	2,393,200
Total fund balances	3,018,348	8,286,934	6,083,797	6,135,104	5,669,048	7,428,773	-	189,431	11,779,057	48,590,492
Total liabilities and fund balances	\$ 4,324,958	\$ 8,427,839	\$ 6,303,492	\$ 6,415,676	\$ 5,838,836	\$ 8,243,449	\$ 223,975	\$ 1,154,161	\$ 13,173,841	\$ 54,106,227

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2016

Total fund balances for governmental funds		\$ 48,590,492
Capital assets, net		88,363,515
Long-term liabilities:		
Accrued interest payable	\$ (24,102)	
Bonds and certificates payable, net	(11,691,154)	
Capital leases payable	(1,165,831)	
Compensated absences payable	(397,711)	
Net pension liability	(2,380,622)	
Other postemployment benefits payable	<u>(6,566,738)</u>	(22,226,158)
Difference between sales taxes on modified accrual versus full accrual		208,327
Net position of the internal service funds		1,826,397
Deferred outflows of resources related to net pension liability		3,375,013
Deferred inflows of resources related to net pension liability		<u>(379,991)</u>
Net position of governmental activities		<u>\$ 119,757,595</u>

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

IBERIA PARISH GOVERNMENT

New Iberia, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances-
Governmental Funds

For the Year Ended December 31, 2016

	General	Public Library	Sales Tax	Public Buildings Maintenance	Parish Wide Drainage Maintenance	Royalty	Mosquito Control/ Drainage Program	Community Development Block Grant	Other Governmental Funds	Total
Revenues:										
Taxes -										
Ad valorem	\$ 1,768,164	\$ 2,138,701	\$ -	\$ 2,630,780	\$ 1,893,050	\$ -	\$ -	\$ -	\$ 1,462,566	\$ 9,893,261
Sales and use	-	-	2,518,620	-	-	-	3,083,892	-	-	5,602,512
Hotel/motel	-	-	-	-	-	-	-	-	211,666	211,666
Licenses and permits	1,417,282	-	-	-	-	-	-	-	-	1,417,282
Intergovernmental revenues -										
Federal grants	314,803	-	-	-	-	473,227	-	1,374,924	923,130	3,086,084
State funds -										
Parish transportation	-	-	-	-	-	1,076,676	-	-	634,136	1,710,812
State revenue sharing	103,968	89,514	-	76,806	58,517	-	-	-	95,135	423,940
Severance taxes	791,809	-	-	-	-	-	-	-	350,000	1,141,809
State grants	22,721	-	-	-	-	81,698	-	-	646,656	751,075
Local	158,574	-	-	-	788,895	40,059	-	65,386	21,000	1,073,914
Charges for services	236,218	-	-	-	-	-	-	-	127,314	363,532
Fines and forfeitures	461,764	11,062	-	-	-	-	-	-	209,590	682,416
Interest income	9,823	51,460	37,367	23,188	26,373	59,451	-	-	65,973	273,635
Miscellaneous	20,763	57,817	922	104,910	20,740	-	-	3,299	61,050	269,501
Total revenues	<u>5,305,889</u>	<u>2,348,554</u>	<u>2,556,909</u>	<u>2,835,684</u>	<u>2,787,575</u>	<u>1,731,111</u>	<u>3,083,892</u>	<u>1,443,609</u>	<u>4,808,216</u>	<u>26,901,439</u>
Expenditures:										
Current -										
General government	3,085,008	90,112	27,298	1,517,724	87,484	-	-	-	358,915	5,166,541
Public safety	1,515,575	-	-	-	-	-	-	-	1,927,646	3,443,221
Public works	284,410	-	2,883,269	-	2,116,905	480	-	-	2,398,486	7,683,550
Health and welfare	245,966	-	-	-	-	533,235	3,083,892	-	1,450,039	5,313,132
Culture and recreation	503,342	2,133,559	-	-	-	180,238	-	-	-	2,817,139
Urban redevelopment and housing	200,904	-	-	-	-	-	-	-	727,391	928,295
Economic development and assistance	35,451	-	-	-	-	-	-	-	207,414	242,865
Debt service	-	-	-	-	292,142	-	-	-	1,614,691	1,906,833
Capital outlay	98,324	43,915	23,721	252,073	194,206	2,771,906	-	1,443,609	66,620	4,894,374
Total expenditures	<u>5,968,980</u>	<u>2,267,586</u>	<u>2,934,288</u>	<u>1,769,797</u>	<u>2,690,737</u>	<u>3,485,859</u>	<u>3,083,892</u>	<u>1,443,609</u>	<u>8,751,202</u>	<u>32,395,950</u>
Excess (deficiency) of revenues over expenditures	<u>(663,091)</u>	<u>80,968</u>	<u>(377,379)</u>	<u>1,065,887</u>	<u>96,838</u>	<u>(1,754,748)</u>	<u>-</u>	<u>-</u>	<u>(3,942,986)</u>	<u>(5,494,511)</u>
Other financing sources (uses):										
Proceeds from issuance of debt	-	-	-	-	-	-	-	-	5,356,018	5,356,018
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	(5,285,000)	(5,285,000)
Proceeds from capital lease	-	-	-	-	243,404	-	-	-	-	243,404
Transfers in	677,372	376	-	19,500	-	76,662	-	-	4,555,097	5,329,007
Transfers out	-	-	(57,200)	(725,000)	(150,030)	(3,625,047)	-	(505)	(771,225)	(5,329,007)
Total other financing sources (uses)	<u>677,372</u>	<u>376</u>	<u>(57,200)</u>	<u>(705,500)</u>	<u>93,374</u>	<u>(3,548,385)</u>	<u>-</u>	<u>(505)</u>	<u>3,854,890</u>	<u>314,422</u>
Net change in fund balances	14,281	81,344	(434,579)	360,387	190,212	(5,303,133)	-	(505)	(88,096)	(5,180,089)
Fund balances, beginning	3,004,067	8,205,590	6,518,376	5,774,717	5,478,836	12,731,906	-	189,936	11,867,153	53,770,581
Fund balances, ending	<u>\$ 3,018,348</u>	<u>\$ 8,286,934</u>	<u>\$ 6,083,797</u>	<u>\$ 6,135,104</u>	<u>\$ 5,669,048</u>	<u>\$ 7,428,773</u>	<u>\$ -</u>	<u>\$ 189,431</u>	<u>\$ 11,779,057</u>	<u>\$ 48,590,492</u>

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

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, 2016

Net change in fund balances of governmental funds		\$ (5,180,089)
Capital assets:		
Capital outlay	\$3,338,378	
Depreciation expense	<u>(4,622,401)</u>	(1,284,023)
Difference between sales taxes on modified accrual versus full accrual		(60,414)
Bond proceeds		(5,356,018)
Capital lease proceeds		(243,404)
Principal payments on long term debt		6,841,768
Accrued interest		(4,442)
Accrued compensated absences		30,319
Other postemployment benefits		(994,751)
Net revenue (expense) of the internal service funds		(121,954)
Loss on disposal of assets		(22,150)
Appropriations to other government agencies		(4,459,247)
The effect of the change in net pension liability and deferred outflows/inflows of resources:		
Change in pension expense		(363,393)
Nonemployer pension contribution revenue recognized		<u>65,771</u>
Change in net position of governmental activities		<u>\$ (11,152,027)</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, 2016

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$2,258,116
Accounts receivable	<u>15,250</u>
Total assets	<u>2,273,366</u>

LIABILITIES

Current liabilities:	
Accounts payable	7,065
Claims payable	<u>329,928</u>
Total current liabilities	336,993
Noncurrent liabilities:	
Claims payable	<u>109,976</u>
Total liabilities	<u>446,969</u>

NET POSITION

Unrestricted	<u>\$1,826,397</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, 2016

Operating revenues:	
Charges for services	\$ 547,168
Miscellaneous	<u>110,425</u>
Total operating revenues	<u>657,593</u>
Operating expenses:	
Administrative costs	18,238
Professional fees	188,621
Premiums	153,011
Insurance claims	<u>429,436</u>
Total operating expenses	<u>789,306</u>
Operating loss	(131,713)
Nonoperating revenue:	
Interest income	<u>9,759</u>
Change in net position	(121,954)
Net position, beginning	<u>1,948,351</u>
Net position, ending	<u>\$1,826,397</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, 2016

Cash flows from operating activities:	
Receipts from insured	\$ 1,263,101
Claim payments	<u>(739,054)</u>
Net cash provided by operating activities	524,047
Cash flows from investing activities:	
Interest income	<u>9,759</u>
Net increase in cash and cash equivalents	533,806
Cash and cash equivalents, beginning of period	<u>1,724,310</u>
Cash and cash equivalents, end of period	<u><u>\$ 2,258,116</u></u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (131,713)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	185,506
Due from other governments	68,619
Due from other funds	351,383
Accounts payable	5,609
Claims payable	<u>44,643</u>
Net cash provided by operating activities	<u>\$ 524,047</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, 2016

	Fire Protection Maintenance District	Economic Development District No. 1	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Tourist Commission
ASSETS						
Cash and interest-bearing deposits	\$ 648,314	\$ 12,505,342	\$ 1,385,075	\$ 5,250,958	\$ 1,184,684	\$ 456,371
Receivables, net:						
Taxes	2,558,325	-	-	-	-	-
Accounts	1,361	93,433	-	139,978	232,659	-
Other	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Due from primary government	27,701	-	501,404	97,619	4,272	15,404
Due from other governmental agencies	54,369	193,459	-	70,000	-	-
Prepaid items	-	-	-	-	-	-
Investments in joint ventures	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-
Restricted assets	-	-	-	-	-	-
Capital assets:						
Non-depreciable	246,500	5,487,215	-	194,080	1,392,634	196,503
Depreciable, net	6,573,752	-	2,282,050	224,014	2,731,280	363,103
Total assets	<u>10,110,322</u>	<u>18,279,449</u>	<u>4,168,529</u>	<u>5,976,649</u>	<u>5,545,529</u>	<u>1,031,381</u>
DEFERRED OUTFLOWS OF RESOURCES						
Pension related	1,303,928	-	174,273	36,343	309,348	92,850
Prepaid bond insurance	-	76,245	-	-	-	-
Total deferred outflows of resources	<u>1,303,928</u>	<u>76,245</u>	<u>174,273</u>	<u>36,343</u>	<u>309,348</u>	<u>92,850</u>
LIABILITIES						
Accounts payable	33,822	38,393	29,541	130,356	24,511	26,392
Accrued expenses	59,588	-	11,289	1,475	29,076	7,845
Advance from primary government	-	26,957	-	-	-	756
Contracts payable	-	132,622	-	-	-	-
Retainage payable	-	240,887	-	-	-	-
Due to other governmental agencies	175,129	-	-	-	-	-
Deposits	-	-	-	-	-	-
Advances from grantors and others	-	-	-	-	-	-
Accrued interest payable	10,494	171,457	-	2,864	-	-
Long-term liabilities:						
Tenant deposits	-	-	-	-	-	-
Other post employment benefits	1,010,033	-	241,027	-	527,509	104,429
Net pension liability	3,438,998	-	125,856	30,063	221,095	64,036
Due within one year	372,728	1,095,000	14,020	190,000	25,965	3,201
Due in more than one year	1,362,728	15,281,187	14,020	1,450,000	25,965	3,201
Total liabilities	<u>6,463,520</u>	<u>16,986,503</u>	<u>435,753</u>	<u>1,804,758</u>	<u>854,121</u>	<u>209,860</u>
DEFERRED INFLOWS OF RESOURCES						
Pension related	221,954	-	19,772	4,320	34,979	10,378
NET POSITION						
Net investment in capital assets	5,210,252	-	2,282,050	-	4,123,914	559,606
Restricted	-	1,369,191	1,605,227	4,203,914	841,863	344,387
Unrestricted (deficit)	(481,476)	-	-	-	-	-
Total net position	<u>\$ 4,728,776</u>	<u>\$ 1,369,191</u>	<u>\$ 3,887,277</u>	<u>\$ 4,203,914</u>	<u>\$ 4,965,777</u>	<u>\$ 903,993</u>

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

Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	Waterworks District No. 1	Waterworks District No. 3	Iberia Medical Center	Total
\$ 1,350,719	\$ 771,623	\$ 4,527	\$ -	\$ 674,631	\$ 11,284,814	\$ 35,517,058
-	-	-	-	-	-	2,558,325
595,604	34,514	2,072	-	128,014	10,409,747	11,637,382
17,630	-	-	-	7,074	-	24,704
-	-	-	-	-	2,143,191	2,143,191
-	410	11,489	-	-	-	658,299
-	322,990	50,312	-	95,093	-	786,223
-	-	-	-	-	804,812	804,812
-	-	-	-	-	420,937	420,937
-	-	-	-	-	242,510	242,510
529,949	27,491	-	-	1,185,146	7,735,944	9,478,530
-	-	-	-	-	-	-
76,408	4,049,829	709,000	-	163,233	1,896,704	14,412,106
<u>9,430,402</u>	<u>12,533,576</u>	<u>8,285,068</u>	<u>126,162</u>	<u>5,319,940</u>	<u>36,598,797</u>	<u>84,468,144</u>
<u>12,000,712</u>	<u>17,740,433</u>	<u>9,062,468</u>	<u>126,162</u>	<u>7,573,131</u>	<u>71,537,456</u>	<u>163,152,221</u>
143,477	145,325	83,944	-	130,705	13,620,072	16,040,265
-	-	-	-	-	-	76,245
<u>143,477</u>	<u>145,325</u>	<u>83,944</u>	<u>-</u>	<u>130,705</u>	<u>13,620,072</u>	<u>16,116,510</u>
148,830	63,645	52,988	-	59,839	4,188,491	4,796,808
8,975	11,850	5,306	-	8,347	6,569,942	6,713,693
289	20,000	1,795,282	-	18,245	-	1,861,529
-	-	-	-	16,710	-	149,332
-	107,964	-	-	7,077	-	355,928
724	46,108	23,518	-	-	-	245,479
135,642	-	-	-	265,359	-	401,001
17,128	32,500	-	-	-	-	49,628
9,818	1,463	-	-	1,441	-	197,537
-	12,311	-	-	-	-	12,311
311,608	215,923	118,229	-	-	-	2,528,758
96,868	97,226	62,309	-	94,391	9,800,182	14,031,024
275,690	53,804	314,108	-	117,414	1,709,607	4,171,537
<u>531,334</u>	<u>123,804</u>	<u>3,684,109</u>	<u>-</u>	<u>1,564,405</u>	<u>26,156,417</u>	<u>50,197,170</u>
<u>1,536,906</u>	<u>786,598</u>	<u>6,055,849</u>	<u>-</u>	<u>2,153,228</u>	<u>48,424,639</u>	<u>85,711,735</u>
<u>15,931</u>	<u>16,090</u>	<u>9,610</u>	<u>-</u>	<u>14,830</u>	<u>1,557,512</u>	<u>1,905,376</u>
8,741,810	16,453,405	5,004,068	126,162	3,825,018	14,478,711	60,804,996
520,131	26,028	-	-	918,346	3,886,710	13,715,797
<u>1,329,411</u>	<u>603,637</u>	<u>(1,923,115)</u>	<u>-</u>	<u>792,414</u>	<u>16,809,956</u>	<u>17,130,827</u>
<u>\$ 10,591,352</u>	<u>\$ 17,083,070</u>	<u>\$ 3,080,953</u>	<u>\$ 126,162</u>	<u>\$ 5,535,778</u>	<u>\$ 35,175,377</u>	<u>\$ 91,651,620</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Activities - All Discretely Presented Component Units
For the Year Ended December 31, 2016

	Fire Protection Maintenance District	Economic Development District No. 1	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Tourist Commission
Expenses	\$ 3,933,792	\$ 1,436,463	\$ 3,287,004	\$ 643,788	\$ 2,103,411	\$ 577,594
Program revenues:						
Charges for services	-	-	-	828,389	5,545	-
Operating grants and contributions	132,783	-	3,083,892	-	94,329	-
Capital grants and contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net program revenues (expenses)	<u>(3,801,009)</u>	<u>(1,436,463)</u>	<u>(203,112)</u>	<u>184,601</u>	<u>(2,003,537)</u>	<u>(577,594)</u>
General revenues:						
Taxes -						
Property	3,004,860	-	-	-	24	-
Sales and use	-	1,896,669	-	-	1,551,528	-
Hotel/motel	-	-	-	-	-	211,666
Fire insurance rebate	139,727	-	-	-	-	-
Grants and contributions not restricted to specific programs -						
State revenue sharing	78,418	-	-	-	-	153,978
Interest income	7,415	70,816	8,832	28,996	10,731	2,807
Miscellaneous	12,026	46,108	156	70,140	48,180	20,777
Gain on disposal	-	-	-	-	15,125	-
Non-employer pension contribution	<u>130,525</u>	<u>-</u>	<u>3,508</u>	<u>877</u>	<u>6,139</u>	<u>1,754</u>
Total general revenues	<u>3,372,971</u>	<u>2,013,593</u>	<u>12,496</u>	<u>100,013</u>	<u>1,631,727</u>	<u>390,982</u>
Change in net position	(428,038)	577,130	(190,616)	284,614	(371,810)	(186,612)
Net position - Beginning	<u>5,156,814</u>	<u>792,061</u>	<u>4,077,893</u>	<u>3,919,300</u>	<u>5,337,587</u>	<u>1,090,605</u>
Net position - Ending	<u>\$ 4,728,776</u>	<u>\$ 1,369,191</u>	<u>\$ 3,887,277</u>	<u>\$ 4,203,914</u>	<u>\$ 4,965,777</u>	<u>\$ 903,993</u>

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

<u>Sewerage District No. 1</u>	<u>Iberia Parish Airport Authority</u>	<u>Acadiana Fairgrounds Commission</u>	<u>Waterworks District No. 1</u>	<u>Waterworks District No. 3</u>	<u>Iberia Medical Center</u>	<u>Total</u>
\$ 2,927,451	\$ 2,233,644	\$ 1,658,214	\$ 7,885	\$ 887,707	\$ 79,300,033	\$ 98,996,986
2,633,570	1,360,459	974,702	-	1,126,758	77,480,198	84,409,621
7,620	-	632,543	-	-	-	3,951,167
<u>4,084,698</u>	<u>3,294,296</u>	<u>-</u>	<u>-</u>	<u>90,392</u>	<u>-</u>	<u>7,469,386</u>
<u>3,798,437</u>	<u>2,421,111</u>	<u>(50,969)</u>	<u>(7,885)</u>	<u>329,443</u>	<u>(1,819,835)</u>	<u>(3,166,812)</u>
-	-	-	-	-	-	3,004,884
-	-	-	-	-	-	3,448,197
-	-	-	-	-	-	211,666
-	-	-	-	-	-	139,727
-	-	79,212	-	-	-	311,608
10,194	3,782	743	-	9,920	76,811	231,047
27,309	6,918	20,695	-	5,970	265,101	523,380
-	-	-	-	-	-	15,125
<u>2,631</u>	<u>2,631</u>	<u>1,754</u>	<u>-</u>	<u>2,631</u>	<u>-</u>	<u>152,450</u>
<u>40,134</u>	<u>13,331</u>	<u>102,404</u>	<u>-</u>	<u>18,521</u>	<u>341,912</u>	<u>8,038,084</u>
3,838,571	2,434,442	51,435	(7,885)	347,964	(1,477,923)	4,871,272
<u>6,752,781</u>	<u>14,648,628</u>	<u>3,029,518</u>	<u>134,047</u>	<u>5,187,814</u>	<u>36,653,300</u>	<u>86,780,348</u>
<u>\$ 10,591,352</u>	<u>\$ 17,083,070</u>	<u>\$ 3,080,953</u>	<u>\$ 126,162</u>	<u>\$ 5,535,778</u>	<u>\$ 35,175,377</u>	<u>\$ 91,651,620</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.

Discretely presented component units -

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

Economic Development District No. 1 – The District was created by ordinance of the Iberia Parish Council on October 14, 2009. The District is made up of the Council members. The Iberia Parish Council approves the operating budget of the District.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

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

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

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

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

Acadiana Fairgrounds Commission – The Commission was created by ordinance of the Iberia Parish Council on September 10, 1997 and is responsible for overseeing the operations of Sugarena, a multi-purpose facility and Cajun RVer, a campground. 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

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

B. Basis of Presentation

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

Government-Wide Financial Statements (GWFS)

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

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

normally covered by general revenue (property taxes, sales and use taxes, intergovernmental revenues, investment income, etc.).

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

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

Fund Financial Statements

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

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

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

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

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.

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

In addition, the Parish reports the following:

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

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

Additionally, the Parish reports the following nonmajor governmental funds:

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

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

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

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

Criminal Justice Facility Fund – This fund accounts for expenditures in connection with the operation and maintenance of the Parish jail facility and maintenance of the Parish's prisoners.

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

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

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

IBERIA PARISH GOVERNMENT
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Notes to Basic Financial Statements

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

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

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

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

Texaco Royalty Fund – This fund accounts for the proceeds received from the State of Louisiana which represented the Parish's share of a settlement between the State of Louisiana and Texaco for oil and gas royalties.

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

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

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

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

“current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

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

Basis of Accounting

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

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

Program revenues

Program revenues included in the statement of activities are derived directly from the program itself or from parties outside the Parish’s taxpayers or citizenry, as

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

a whole; program revenues reduce the cost of the function to be financed from the Parish's general revenues.

Allocation of indirect expenses

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

Revenues

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

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

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

Expenditures

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

Other Financing Sources (Uses)

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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.

Investments

Investments are stated at fair value. Fair value is defined as the amount at which a financial instrument could be exchanged in a current asset transaction between willing parties. Fair value was determined based on quoted market prices.

Interfund receivables and payables

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

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

Receivables

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

Capital Assets

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

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

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful

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lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

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

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

Long-term Debt

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

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

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

Compensated Absences

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

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

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

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

In the government-wide statements, the Parish accrues accumulated unpaid vacation leave and compensatory leave and associated related costs when earned (or estimated to be earned) by the employee. The current portion is the amount

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estimated to be used/paid in the following year. The remainder is reported as non-current. No compensated absences liability is recorded in the governmental fund financial statements.

Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then.

Deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Equity Classifications

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

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

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.

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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				
Emergency expenditures	\$ -	\$ -	\$ 515,153	\$ -
Subsequent year expenditures	-	-	-	109,995
Public Library	-	8,286,934	-	-
Sales Tax				
Solid waste operations	-	6,083,797	-	-
Public Buildings Maintenance	-	6,135,104	-	-
Parish Wide Drainage Maintenance	-	5,669,048	-	-
Royalty				
Subsequent year expenditures	-	-	-	7,428,773
Nonmajor funds				
Library endowment	68,863	-	-	-
Health Unit	-	3,409,720	-	-
Economic development	-	3,944	-	-
Criminal justice	-	22,875	-	-
Housing assistance	-	61,938	-	-
Debt service	-	255,162	-	412,485
Capital projects	-	189,431	4,954,573	737,256
Disaster relief	-	-	167,853	-
Subsequent year expenditures	-	-	-	1,684,560
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$68,863</u>	<u>\$30,117,953</u>	<u>\$5,637,579</u>	<u>\$10,373,069</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.

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

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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. Capitalization of Interest Expense

It is the policy of the Parish to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. There was no capitalized interest expense recorded during the year.

H. 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.

(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.

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. These deposits are stated at cost, which approximates market. 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	<u>\$ 43,111,859</u>	<u>\$ 25,893,818</u>
Deposits are secured as follows:		
Federal deposit insurance	\$ 250,000	\$ 2,250,436
Uninsured and collateral held by the pledging bank, not in the Parish's name	<u>42,861,859</u>	<u>23,643,382</u>
Total	<u>\$ 43,111,859</u>	<u>\$ 25,893,818</u>

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

(3) Receivables

Accounts receivable in the Primary Government consisted of the following:

	Accounts	Sales Tax	Ad Valorem	Other	Total
General	\$ 34,047	\$ -	\$ 1,502,383	\$ -	\$ 1,536,430
Public Library	-	-	1,821,968	3	1,821,971
Solid Waste		153,756	-	-	153,756
Public Buildings Maintenance	-	-	2,230,921	450	2,231,371
Parish Wide Drainage Maintenance	-	-	1,603,421	-	1,603,421
Mosquito Control	-	223,975	-	-	223,975
Community Development Block Grant	-	-	-	16,746	16,746
Other Governmental Funds	<u>1,911</u>	<u>30,466</u>	<u>1,234,151</u>	<u>42,707</u>	<u>1,309,235</u>
Total	<u>\$ 35,958</u>	<u>\$ 408,197</u>	<u>\$ 8,392,844</u>	<u>\$ 59,906</u>	<u>\$ 8,896,905</u>

(4) Sales and Use Tax

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

Primary Government:

1982 one-quarter cent sales and use tax

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

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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.

1987 two cent sales and use tax

This tax is collected parishwide. It is a hotel occupancy tax on income from the occupancy of hotel rooms, motel rooms, and overnight camping facilities within the Parish. The proceeds shall be used to provide funds for industrial inducement and economic development in Iberia Parish through Iberia Industrial Development Foundation.

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.

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.

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.

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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	\$ 2,415,846
1983	0.25%	Mosquito control	3,083,892
1987	2.00%	Industrial development	211,666
		Total primary government	<u>\$ 5,711,404</u>
Component Units: *			
1979	2.00%	Tourism inducement	\$ 211,666
1986	0.25%	Recreation	1,551,528
2011	1.00%	Economic development	1,896,669
		Total component units	<u>\$ 3,659,863</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.

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

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

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
Primary Government:		
General Fund	\$1,755,557	\$ 30,179
Public Building Maintenance	-	11,489
Royalty Fund	105,972	101,559
Mosquito Control/Drainage Program	-	499,668
Other Governmental Funds	-	15,404
Component Units:		
Fire Protection Maintenance District	27,701	-
Mosquito Abatement District	501,404	-
Communication District	97,619	-
Economic Development District	-	26,957
Recreation and Playground Commission	4,272	-
Tourist Commission	15,404	756
Sewerage District No. 1	-	289
Acadiana Fairgrounds Commission	11,489	1,795,282
Waterworks District No. 3	-	18,245
Iberia Parish Airport Authority	410	20,000
Total	<u>\$2,519,828</u>	<u>\$2,519,828</u>

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New Iberia, Louisiana

Notes to Basic Financial Statements

(6) Capital Assets and Depreciation

Capital asset activity was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Primary Government:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 2,502,175	\$ -	\$ -	\$ 2,502,175
Construction in progress	6,021,258	2,101,950	6,035,243	2,087,965
Capital assets being depreciated:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	33,201,201	31,846	-	33,233,047
Furniture and equipment	11,654,985	293,815	-	11,948,800
Infrastructure	124,047,480	2,464,613	-	126,512,093
Total capital assets	<u>177,437,569</u>	<u>4,892,224</u>	<u>6,035,243</u>	<u>176,294,550</u>
Accumulated depreciation for:				
Land improvements	8,422	523	-	8,945
Buildings and improvements	18,702,244	777,954	-	19,480,198
Furniture and equipment	7,888,035	734,292	-	8,622,327
Infrastructure	56,709,933	3,109,632	-	59,819,565
Total accumulated depreciation	<u>83,308,634</u>	<u>4,622,401</u>	<u>-</u>	<u>87,931,035</u>
Governmental activities, capital assets, net	<u>\$94,128,935</u>	<u>\$ 269,823</u>	<u>\$ 6,035,243</u>	<u>\$ 88,363,515</u>

Depreciation was charged as follows:

Governmental activities -	
General government	\$ 102,951
Public safety	216,381
Public works	621,849
Health and welfare	98,276
Culture and recreation	122,424
Economic development and assistance	29,617
Unallocated, excludes direct depreciation of the various programs	321,271
Infrastructure depreciation is unallocated	<u>3,109,632</u>
Total governmental activities depreciation expense	<u>\$4,622,401</u>

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Notes to Basic Financial Statements

Component Units:*

	Beginning Balance	Increases	Decreases	Ending Balance
Fire Protection Maintenance District:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 246,500	\$ -	\$ -	\$ 246,500
Construction in progress	3,940,072	-	3,940,072	-
Capital assets being depreciated				
Buildings and improvements	1,931,261	4,247,950	-	6,179,211
Furniture and equipment	6,146,417	30,566	-	6,176,983
Total capital assets	<u>12,264,250</u>	<u>4,278,516</u>	<u>3,940,072</u>	<u>12,602,694</u>
Accumulated depreciation for:				
Buildings and improvements	846,104	132,040	-	978,144
Furniture and equipment	4,549,898	254,400	-	4,804,298
Total accumulated depreciation	<u>5,396,002</u>	<u>386,440</u>	<u>-</u>	<u>5,782,442</u>
Governmental activities, capital assets, net	<u>\$ 6,868,248</u>	<u>\$ 3,892,076</u>	<u>\$ 3,940,072</u>	<u>\$ 6,820,252</u>

Depreciation was charged as follows:

Public safety	<u>\$ 386,440</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	\$ -	\$ -	\$ 2,388,746
Furniture and equipment	732,898	61,155	-	794,053
Total capital assets	<u>3,121,644</u>	<u>61,155</u>	<u>-</u>	<u>3,182,799</u>
Accumulated depreciation for:				
Buildings and improvements	278,687	59,719	-	338,406
Furniture and equipment	516,621	45,722	-	562,343
Total accumulated depreciation	<u>795,308</u>	<u>105,441</u>	<u>-</u>	<u>900,749</u>
Governmental activities, capital assets, net	<u>\$ 2,326,336</u>	<u>\$ (44,286)</u>	<u>\$ -</u>	<u>\$ 2,282,050</u>

Depreciation was charged as follows:

Health and welfare	<u>\$ 105,441</u>
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IBERIA PARISH GOVERNMENT
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Notes to Basic Financial Statements

	Beginning Balance	Increases	Decreases	Ending Balance
Economic Development District:				
Governmental activities -				
Capital assets not being depreciated:				
Construction in progress	<u>\$ 3,635,644</u>	<u>\$ 2,712,534</u>	<u>\$ 860,963</u>	<u>\$ 5,487,215</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Communications District:				
Governmental activities -				
Capital assets not being depreciated:				
Construction in progress	\$ -	\$ 194,080	\$ -	\$ 194,080
Capital assets being depreciated:				
Buildings and improvements	33,150	-	-	33,150
Furniture and equipment	<u>1,008,082</u>	<u>122,512</u>	<u>-</u>	<u>1,130,594</u>
Total capital assets	<u>1,041,232</u>	<u>316,592</u>	<u>-</u>	<u>1,357,824</u>
Accumulated depreciation for:				
Buildings and improvements	26,107	1,657	-	27,764
Furniture and equipment	<u>795,887</u>	<u>116,079</u>	<u>-</u>	<u>911,966</u>
Total accumulated depreciation	<u>821,994</u>	<u>117,736</u>	<u>-</u>	<u>939,730</u>
Governmental activities, capital assets, net	<u>\$ 219,238</u>	<u>\$ 198,856</u>	<u>\$ -</u>	<u>\$ 418,094</u>
Depreciation was charged as follows:				
Public safety				<u>\$ 117,736</u>

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Notes to Basic Financial Statements

	Beginning Balance	Increases	Decreases	Ending Balance
Recreation and Playground Commission:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 1,392,634	\$ -	\$ -	\$ 1,392,634
Construction in progress	34,764	-	34,764	-
Capital assets being depreciated:				
Land and leasehold improvements	2,398,789	384,338	-	2,783,127
Buildings and improvements	2,595,091	-	-	2,595,091
Furniture and equipment	608,157	57,990	39,561	626,586
Total capital assets	7,029,435	442,328	74,325	7,397,438
Accumulated depreciation for:				
Land and leasehold improvements	1,531,033	91,400	-	1,622,433
Buildings and improvements	1,139,107	88,064	-	1,227,171
Furniture and equipment	405,085	50,521	31,686	423,920
Total accumulated depreciation	3,075,225	229,985	31,686	3,273,524
Governmental activities, capital assets, net	\$ 3,954,210	\$ 212,343	\$ 42,639	\$ 4,123,914
Depreciation was charged as follows:				
Culture and recreation				\$ 229,985
	Beginning Balance	Increases	Decreases	Ending Balance
Tourist Commission:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 196,503	\$ -	\$ -	\$ 196,503
Capital assets being depreciated:				
Buildings and improvements	588,541	-	-	588,541
Furniture and equipment	12,075	-	-	12,075
Total capital assets	797,119	-	-	797,119
Accumulated depreciation for:				
Buildings and improvements	210,306	15,132	-	225,438
Furniture and equipment	12,075	-	-	12,075
Total accumulated depreciation	222,381	15,132	-	237,513
Governmental activities, capital assets, net	\$ 574,738	\$ (15,132)	\$ -	\$ 559,606
Depreciation was charged as follows:				
Economic development and assistance				\$ 15,132

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	Beginning Balance	Increases	Decreases	Ending Balance
Sewerage District No. 1:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 76,408	\$ -	\$ -	\$ 76,408
Capital assets being depreciated:				
Sewer plant	15,815,211	4,084,699	-	19,899,910
Buildings and improvements	235,578	-	-	235,578
Furniture and equipment	966,961	-	-	966,961
Total capital assets	17,094,158	4,084,699	-	21,178,857
Accumulated depreciation for:				
Sewer plant	10,126,659	556,978	-	10,683,637
Buildings and improvements	140,216	7,335	-	147,551
Furniture and equipment	797,810	43,049	-	840,859
Total accumulated depreciation	11,064,685	607,362	-	11,672,047
Business-type activities, capital assets, net	\$ 6,029,473	\$3,477,337	\$ -	\$ 9,506,810
	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	-	2,218,793	-	2,218,793
Capital assets being depreciated:				
Land improvements	12,110,522	860,963	-	12,971,485
Buildings and improvements	20,465,546	18,957	-	20,484,503
Furniture and equipment	3,099,748	-	-	3,099,748
Total capital assets	37,506,852	3,098,713	-	40,605,565
Accumulated depreciation for:				
Land improvements	9,953,358	250,328	-	10,203,686
Buildings and improvements	11,355,965	534,725	-	11,890,690
Furniture and equipment	1,776,875	150,909	-	1,927,784
Total accumulated depreciation	23,086,198	935,962	-	24,022,160
Business-type activities, capital assets, net	\$14,420,654	\$2,162,751	\$ -	\$16,583,405

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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	7,544,418	-	-	7,544,418
Buildings and improvements	3,044,669	108,638	-	3,153,307
Furniture and equipment	459,513	-	-	459,513
Total capital assets	11,757,600	108,638	-	11,866,238
Accumulated depreciation for:				
Land improvements	496,771	240,923	-	737,694
Buildings and improvements	1,679,462	117,785	-	1,797,247
Furniture and equipment	319,867	17,362	-	337,229
Total accumulated depreciation	2,496,100	376,070	-	2,872,170
Business-type activities, capital assets, net	\$ 9,261,500	\$ (267,432)	\$ -	\$ 8,994,068
	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	260,208	7,885	-	268,093
Business-type activities, capital assets, net	\$ 134,047	\$ (7,885)	\$ -	\$ 126,162

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	13,486	252,385	170,778	95,093
Capital assets being depreciated:				
Water lines	5,918,257	94,760	-	6,013,017
Buildings and improvements	48,242	-	-	48,242
Furniture and equipment	425,948	-	-	425,948
Total capital assets	<u>6,474,073</u>	<u>347,145</u>	<u>170,778</u>	<u>6,650,440</u>
Accumulated depreciation for:				
Water lines	824,594	156,631	-	981,225
Buildings and improvements	9,930	1,402	-	11,332
Furniture and equipment	159,985	14,725	-	174,710
Total accumulated depreciation	<u>994,509</u>	<u>172,758</u>	<u>-</u>	<u>1,167,267</u>
Business-type activities, capital assets, net	<u>\$ 5,479,564</u>	<u>\$ 174,387</u>	<u>\$ 170,778</u>	<u>\$ 5,483,173</u>

(7) Long-Term Liabilities

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

	Beginning Balance	Additions	Reductions	Ending Balance
Primary Government:				
Revenue refunding bonds	\$ -	\$ 5,360,000	\$ 335,000	\$ 5,025,000
General obligation refunding bonds	965,000	-	135,000	830,000
Road improvement bonds	5,605,000	-	5,605,000	-
Revenue bonds	6,000,000	-	210,000	5,790,000
Paving certificates	92,307	-	46,153	46,154
Capital leases	1,433,042	243,404	510,615	1,165,831
Compensated absences	428,030	-	30,319	397,711
Claims payable	395,261	44,643	-	439,904
	<u>\$ 14,918,640</u>	<u>\$ 5,648,047</u>	<u>\$ 6,872,087</u>	<u>\$ 13,694,600</u>

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

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	Beginning Balance	Additions	Reductions	Ending Balance
Component Units: *				
Sewerage certificates	\$ 38,712	\$ -	\$ 19,356	\$ 19,356
Revenue bonds	7,673,000	-	871,000	6,802,000
Sales tax bonds	17,420,000	-	1,075,000	16,345,000
Limited tax revenue bonds	1,915,000	-	305,000	1,610,000
Refunding bonds	1,289,415	-	38,260	1,251,155
Improvement bonds	159,000	-	29,000	130,000
Compensated absences	192,341	121,644	-	313,985
	<u>\$28,687,468</u>	<u>\$ 121,644</u>	<u>\$ 2,337,616</u>	26,471,496
			Add: Unamortized Bond Premium	31,187
				<u>\$ 26,502,683</u>

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

General Obligation Bonds/Paving Certificates

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

	Issue Date	Maturity Date	Interest Rates	Balance Outstanding	Due Within One Year
Primary Government:					
General obligation refunding bonds, Series 2015	3/01/2015	3/01/2023	1.725- 1.90%	\$ 830,000	\$ 130,000
Revenue refunding bonds: Series 2016	6/8/2016	6/01/2023	1.825%	5,025,000	685,000
Paving certificates: Series 2007	12/21/2007	12/21/2017	4.25%	46,154	46,154
Revenue Bonds Series 2015	5/05/2015	6/01/2027	2.40%	<u>5,790,000</u>	<u>235,000</u>
Totals				<u>\$11,691,154</u>	<u>\$1,096,154</u>

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>
Component Units: *					
Sewerage District No. 1					
Sewerage certificates					
Series 2007	12/21/2007	12/21/2017	4.25%	\$ 19,356	\$ 19,356
Sewer revenue bonds					
Series 2004	6/01/2004	3/01/2019	4.25%	<u>765,000</u>	<u>245,000</u>
Totals				<u>\$ 784,356</u>	<u>\$ 264,356</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Communications District					
Excess Revenue Bonds					
Series 2014	12/03/2014	6/01/2024	2.00%	<u>\$1,640,000</u>	<u>\$ 190,000</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Airport Authority:					
Airport improvement					
bonds, Series 2005	10/01/2005	10/01/2020	4.50%	<u>\$ 130,000</u>	<u>\$ 30,000</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Waterworks District #3:					
Revenue refunding bonds					
Series 2010	3/29/2010	3/28/2040	4.00%	\$ 1,251,155	\$ 39,582
Revenue bonds					
Series 2008	12/01/2008	12/01/2022	4.25%	<u>407,000</u>	<u>66,000</u>
Totals				<u>\$1,658,155</u>	<u>\$ 105,582</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Economic Development					
District No. 1:					
Sales Tax Bonds					
Series 2012	3/15/2012	3/01/2024	2.30%	\$ 6,960,000	\$ 800,000
Series 2014	3/06/2014	3/01/2034	4.00%	<u>9,385,000</u>	<u>295,000</u>
Totals				<u>\$16,345,000</u>	<u>\$1,095,000</u>

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>
Acadiana Fairgrounds: Excess revenue bonds Series 2012	8/01/2012	6/01/2027	3.05%	<u>\$ 3,990,000</u>	<u>\$ 310,000</u>

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Fire Protection Maintenance District: Limited Tax Revenue Bonds Series 2013	9/04/2013	3/01/2021	1.95%	<u>\$ 1,610,000</u>	<u>\$ 310,000</u>

<u>Year Ending December 31,</u>	<u>General Obligation Bonds</u>		<u>Revenue Refunding Bonds</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2017	130,000	14,095	685,000	88,604
2018	135,000	11,743	715,000	75,966
2019	135,000	9,296	745,000	62,780
2020	140,000	6,769	780,000	49,047
2021	145,000	4,115	810,000	34,676
2022-2023	<u>145,000</u>	<u>1,378</u>	<u>1,290,000</u>	<u>23,725</u>
Totals	<u>\$ 830,000</u>	<u>\$ 47,396</u>	<u>\$ 5,025,000</u>	<u>\$ 334,798</u>

<u>Year Ending December 31,</u>	<u>Paving Certificates</u>		<u>Revenue Bonds</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2017	46,154	1,961	235,000	136,140	1,096,154	240,800
2018	-	-	490,000	127,440	1,340,000	215,149
2019	-	-	505,000	115,500	1,385,000	187,576
2020	-	-	520,000	103,200	1,440,000	159,016
2021	-	-	530,000	90,600	1,485,000	129,391
2022-2026	-	-	2,885,000	252,060	4,320,000	277,163
2027	-	-	<u>625,000</u>	<u>7,500</u>	<u>625,000</u>	<u>7,500</u>
Totals	<u>\$ 46,154</u>	<u>\$ 1,961</u>	<u>\$ 5,790,000</u>	<u>\$ 832,440</u>	<u>\$ 11,691,154</u>	<u>\$ 1,216,595</u>

<u>Year Ending December 31,</u>	<u>Sewerage District No. 1</u>					
	<u>Sewerage Certificates</u>		<u>Sewer Revenue</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2017	19,356	823	245,000	24,736	264,356	25,559
2018	-	-	255,000	15,111	255,000	15,111
2019	-	-	265,000	5,101	265,000	5,101
Totals	<u>\$ 19,356</u>	<u>\$ 823</u>	<u>\$ 765,000</u>	<u>\$ 44,948</u>	<u>\$ 784,356</u>	<u>\$ 45,771</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

		Communications District				
Year Ending December 31,			Excess Revenue Bonds			
	Principal	Interest				
2017	190,000	32,739				
2018	195,000	28,660				
2019	195,000	24,528				
2020	200,000	20,343				
2021	205,000	16,052				
2022-2024	655,000	21,138				
Totals	\$1,640,000	\$143,460				
		Airport Authority				
		Airport				
Year Ending December 31,			Improvement Bonds			
	Principal	Interest				
2017	30,000	5,850				
2018	32,000	4,500				
2019	33,000	3,060				
2020	35,000	1,574				
Totals	\$ 130,000	\$ 14,984				
		Waterworks District #3				
Year Ending December 31,	Revenue Refunding Bonds		Revenue Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2017	39,582	49,326	66,000	17,298	\$ 105,582	\$ 66,624
2018	41,194	47,714	68,000	14,492	109,194	62,206
2019	42,873	46,035	66,000	11,602	108,873	57,637
2020	44,619	44,289	68,000	8,797	112,619	53,086
2021	46,437	42,471	68,000	5,906	114,437	48,377
2022-2026	262,155	182,385	71,000	3,016	333,155	185,401
2027-2031	320,091	124,449	-	-	320,091	124,449
2032-2036	390,830	53,710	-	-	390,830	53,710
2037	63,374	1,031	-	-	63,374	1,031
Totals	\$1,251,155	\$591,410	\$407,000	\$ 61,111	\$1,658,155	\$652,521

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

<u>Year Ending December 31,</u>	Acadiana Fairgrounds Revenue Bonds	
	Principal	Interest
2017	310,000	116,968
2018	325,000	107,284
2019	330,000	97,295
2020	340,000	87,077
2021	355,000	76,479
2022-2026	1,915,000	212,968
2027	415,000	6,329
Totals	<u>\$ 3,990,000</u>	<u>\$ 704,400</u>
Economic Development District No. 1		
<u>Year Ending December 31,</u>	Sales Tax Bonds	
	Principal	Interest
2017	1,095,000	500,806
2018	1,120,000	476,226
2019	1,145,000	451,086
2020	1,175,000	424,548
2021	1,200,000	395,800
2022-2026	4,945,000	1,515,516
2027-2031	3,315,000	856,014
2032-2034	2,350,000	152,576
Totals	<u>\$16,345,000</u>	<u>\$ 4,772,572</u>
Fire Protection Maintenance District		
<u>Year Ending December 31,</u>	Limited Tax Revenue Bonds	
	Principal	Interest
2017	310,000	28,373
2018	315,000	22,279
2019	325,000	16,039
2020	325,000	9,701
2021	335,000	3,266
Totals	<u>\$1,610,000</u>	<u>\$ 79,658</u>

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

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New Iberia, Louisiana

Notes to Basic Financial Statements

(8) Leases

A. Capital Leases

Primary Government -

Iberia Parish Government has leased vehicles and equipment under capital leases as detailed below. The capitalized assets and related accumulated depreciation amounted to \$2,816,103 and \$871,405, respectively. Current year depreciation on these leased assets amounted to \$272,807.

<u>Leased Asset</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
Excavator	11/06/2012	10/06/2017	2.24%	\$ 15,308
2 - Tractors	11/15/2013	11/15/2018	2.24%	89,637
2 - Dump Trucks	9/11/2013	9/11/2018	2.24%	64,346
Tractor	4/18/2013	4/18/2018	2.24%	25,102
Dump Truck	3/25/2013	3/25/2018	2.24%	21,630
Motor Grader	3/19/2014	3/19/2019	2.24%	79,170
2- Dump Trucks	3/31/2015	2/29/2020	2.24%	120,242
Dump Truck	9/03/2015	8/03/2020	2.29%	71,542
3 - Tractors	11/15/2013	11/15/2018	2.24%	134,455
Sweeper Vac Truck	4/18/2013	4/18/2018	2.24%	77,770
2 - Trailers	9/08/2014	9/08/2019	2.24%	90,964
Excavator	2/20/2015	2/18/2020	2.24%	171,307
Tractor	3/15/2016	2/15/2021	2.29%	93,601
Wheel Loader	3/15/2016	2/15/2021	2.29%	110,757
Totals				<u>\$ 1,165,831</u>

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

<u>Year Ending December 31,</u>	
2017	521,959
2018	394,242
2019	196,971
2020	80,946
2021	8,600
	<u>1,202,718</u>
Less: amount representing interest	<u>(36,887)</u>
Present value of future minimum lease payments	<u>\$ 1,165,831</u>

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Notes to Basic Financial Statements

B. Operating Lease

Iberia Parish Government uses various land lots for the parish landfill under operating leases that expire at December 31, 2019. Lease expense amounted to \$50,000. Future minimum lease payments under the agreements were as follows:

Year ending December 31,	
2017	\$ 50,000
2018	50,000
2019	<u>50,000</u>
Total	<u>\$ 150,000</u>

(9) Refunding Bonds

Revenue Refunding Bonds, Series 2016 were funded on June 8, 2016 in the amount of \$5,360,000 to refund Road Improvement Bonds, Series 2008 originally issued in the amount of \$9,700,000. The new bonds bear interest of 1.825% and are due in annual installments ranging from \$335,000 to \$850,000 through June 2023. The new issue will reduce debt service payments for the Parish by \$346,386 resulting in an economic gain on refunding of \$597,142.

(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.

A. Parochial Employees Retirement System of Louisiana (System)

The employer pension schedules for the Parochial Employees' Retirement System of Louisiana 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. The member's earnable compensation is attributed to the employer for which the member is employed as of December 31, 2016. Details concerning the plan are:

Plan Description: Parochial Employees' Retirement System of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. The System was established and provided for by R.S.11:1901 of the Louisiana Revised Statute (LRS). The System provides retirement benefits to employees of taxing districts of a parish or any branch or section of a parish within the State which does not have their own retirement system and which elects to become members of the System.

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

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Notes to Basic Financial Statements

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 (except those employed by Orleans, Lafourche and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

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

Retirement Benefits:

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

For employees hired prior to January 1, 2007:

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

For employees hired after January 1, 2007:

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

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

Survivor Benefits:

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

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

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Notes to Basic Financial Statements

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

Deferred Retirement Option Plan:

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

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

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

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

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

Disability Benefits:

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

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Notes to Basic Financial Statements

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. For the year ended December 31, 2015, the actuarially determined contribution rate was 10.40% of member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2015 was 14.50% for Plan A.

According to state statute, the System also receives $\frac{1}{4}$ of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities.

Employer Allocations:

The allocation method used in determining each component's proportion was based on each component's contributions to the plan during the fiscal year.

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

As reflected in the table below, at December 31, 2016, the Parish reported a liability for its proportionate share of the net pension liability, which was reported in the governmental or component unit activities. The net pension liability was measured as of December 31, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At December 31, 2015, the Parish's proportion was 1.205213% an increase of .013212% from December 31, 2014. For the year ended December 31, 2015, the Parish recognized pension expense less employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions.

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	Proportionate share of Net Pension Liability	Proportionate share of contributions	Pension expense	Amortization of change in proportionate share
Primary Government	\$ 2,380,622	0.91%	\$ 1,027,608	\$ 1,008
Component units: *				
Mosquito Abatement District	\$ 125,856	0.05%	\$ 54,806	\$ 54
Communications District	\$ 30,063	0.01%	\$ 13,701	\$ 13
Recreation and Playground Commission	\$ 221,095	0.08%	\$ 95,910	\$ 94
Tourist Commission	\$ 64,036	0.02%	\$ 27,403	\$ 27
Sewerage District No. 1	\$ 96,868	0.04%	\$ 41,104	\$ 40
Iberia Parish Airport Authority	\$ 97,226	0.04%	\$ 41,104	\$ 40
Acadiana Fairgrounds Commission	\$ 62,309	0.02%	\$ 27,403	\$ 27
Waterworks District No. 3	\$ 94,391	0.04%	\$ 41,104	\$ 40

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

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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	\$ -	\$ 530,157	\$ 2,180,394	\$ 248	\$ 664,214
Component units: *					
Mosquito Abatement District	-	28,275	110,560	13	35,425
Communications District	-	7,069	20,415	3	8,856
Recreation and Playground					
Commission	-	49,481	197,851	23	61,993
Tourist Commission	-	14,138	60,993	7	17,712
Sewerage District No. 1	-	21,206	95,692	10	26,569
Iberia Parish Airport Authority	-	21,206	97,540	10	26,569
Acadiana Fairgrounds					
Commission	-	14,138	52,087	7	17,712
Waterworks District No. 3	-	21,206	82,920	10	26,569
Total	<u>\$ -</u>	<u>\$ 706,876</u>	<u>\$ 2,898,452</u>	<u>\$ 331</u>	<u>\$ 885,619</u>
<u>Deferred Inflows of Resources</u>					
Primary Government	\$ 378,706	\$ -	\$ -	\$ 1,285	\$ -
Component units: *					
Mosquito Abatement District	19,704	-	-	68	-
Communications District	4,303	-	-	17	-
Recreation and Playground					
Commission	34,859	-	-	120	-
Tourist Commission	10,344	-	-	34	-
Sewerage District No. 1	15,880	-	-	51	-
Iberia Parish Airport Authority	16,039	-	-	51	-
Acadiana Fairgrounds					
Commission	9,576	-	-	34	-
Waterworks District No. 3	14,779	-	-	51	-
Total	<u>\$ 504,190</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,711</u>	<u>\$ -</u>

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

Deferred outflows of resources related to pensions resulting from the Parish's contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended December 31, 2017 are as follows:

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	Deferred outflows of resources
Primary Government	\$ 664,214
Component units: *	
Mosquito Abatement District	\$ 35,425
Communications District	\$ 8,856
Recreation and Playground Commission	\$ 61,993
Tourist Commission	\$ 17,712
Sewerage District No. 1	\$ 26,569
Iberia Parish Airport Authority	\$ 26,569
Acadiana Fairgrounds Commission	\$ 17,712
Waterworks District No. 3	\$ 26,569

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

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

	2017	2018	2019	2020	Total
Primary Government	\$ 613,517	\$ 613,517	\$ 649,704	\$ 454,070	\$ 2,330,808
Component units: *					
Mosquito Abatement District	32,721	32,721	34,651	18,983	119,076
Communications District	8,180	8,180	8,663	(1,856)	23,167
Recreation and Playground Commission	57,262	57,262	60,639	37,213	212,376
Tourist Commission	16,360	16,360	17,325	14,715	64,760
Sewerage District No. 1	24,541	24,541	25,988	25,907	100,977
Iberia Parish Airport Authority	24,541	24,541	25,988	27,596	102,666
Acadiana Fairgrounds Commission	16,360	16,360	17,325	6,577	56,622
Waterworks District No. 3	24,541	24,541	25,988	14,236	89,306
	<u>\$ 818,023</u>	<u>\$ 818,023</u>	<u>\$ 866,271</u>	<u>\$ 597,441</u>	<u>\$ 3,099,758</u>

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

Actuarial Methods and Assumptions:

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

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

Valuation Date	December 31, 2015
Actuarial Cost Method Plan A	Entry Age Normal
Investment Rate of Return	7% (Net of investment expense)
Expected Remaining Service Lives	4 years
Projected Salary Increases	Plan A - 5.75% (2.75% Merit/3.00% Inflation)

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	RP-2000 Employee Mortality table was selected for active members. RP-2000 Healthy Annuitant Mortality Table was selected for healthy annuitants and beneficiaries. RP-2000 Disabled Lives Mortality Table was selected for disable annuitants.
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The discount rate used to measure the total pension liability was 7% for Plan A. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The 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).

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Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

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

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed income	34%	1.06%
Equity	51%	3.56%
Alternatives	12%	0.74%
Real assets	<u>3%</u>	<u>0.19%</u>
Totals	<u>100%</u>	<u>5.55%</u>
Inflation		<u>2.00%</u>
Expected Arithmetic Nominal Return		<u>7.55%</u>

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2010 through December 31, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a set back of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

Sensitivity to Changes in Discount Rate:

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.00%, 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 6.00% or one percentage point higher 8.00% than the current rate.

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	1.0% Decrease 6.00%	Current Discount Rate 7.00%	1.0% Increase 8.00%
Net Pension Liability (Asset)			
Primary Government	\$ 5,961,138	\$ 2,380,622	\$ (647,689)
Component units: *			
Mosquito Abatement District	\$ 317,927	\$ 125,856	\$ (34,544)
Communications District	\$ 79,482	\$ 30,063	\$ (8,636)
Recreation and Playground Commission	\$ 556,373	\$ 221,095	\$ (60,451)
Tourist Commission	\$ 158,964	\$ 64,036	\$ (17,272)
Sewerage District No. 1	\$ 238,445	\$ 96,868	\$ (25,908)
Iberia Parish Airport Authority	\$ 238,445	\$ 97,226	\$ (25,908)
Acadiana Fairgrounds Commission	\$ 158,964	\$ 62,309	\$ (17,272)
Waterworks District No. 3	\$ 238,445	\$ 94,391	\$ (25,908)

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

B. Firefighter's Retirement System (System)

Plan description: The Firefighters' Retirement System (the System) is the administrator of a cost-sharing multiple-employer plan. Membership in FRS is a condition of employment for any full-time firefighters who earn more than \$375 per month and are employed by any municipality, parish, or fire protection district of the State of Louisiana in addition to employees of the Firefighters' Retirement System. The System provides retirement benefits for their members. The projections of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

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

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

Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980 shall become a member as a condition of employment.

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

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

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

Upon commencement of participation in the deferred retirement option plan, 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 shall receive, at his option, a lump-sum payment from the account or an annuity based on the deferred retirement option plan account balance in addition to his regular monthly benefit.

If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the System. No payments may be made from the deferred retirement option plan 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.

Employer Contributions: Employer contributions are actuarially determined each year. For the year ended June 30, 2016, employer and employee contributions for members above the poverty line were 27.25% and 10.0%, respectively. The employer and employee contribution rates for those members below the poverty line were 29.25% and 8.0%, respectively.

Non-employer Contributions: The System also receives insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions are recognized as revenue during the year and excluded from pension expense.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The Parish reported a liability of \$3,438,998 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all

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participating employers, actuarially determined. At June 30, 2016, the Parish's proportionate share was .525768%, which was an increase of .047967% from its proportionate share measured as of June 30, 2015.

The Parish recognized pension expense of \$580,042 less employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, of \$133.

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

	Difference between expected and actual experiences	Changes of assumptions	Net difference between projected and actual earnings on pension plan investments	Change in proportion and differences between employer contributions and proportionate share of contributions	Employer contributions subsequent to measurement date
Deferred Outflows of Resources	\$ -	\$ 29,638	\$ 826,507	\$ 274,251	\$ 173,532
Deferred Inflows of Resources	\$ 136,129	\$ 958	\$ -	\$ 84,867	\$ -

Deferred outflows of resources of \$173,532 related to pensions resulting from the Parish's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2017	2018	2019	2020	2021	2022	Total
\$ 221,461	\$ 221,461	\$ 273,376	\$ 158,351	\$ 4,479	\$ 29,314	\$ 908,442

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 as of June 30, 2016 are as follows:

Valuation Date	June 30, 2016
Actuarial Cost Method Plan A	Entry Age Normal
Investment Rate of Return	7.5% per annum
Expected Remaining Service Lives	7 years
Projected Salary Increases	Vary from 15.0% in the first two years of service to 4.75% after 25 years
Inflation rate	2.875% per annum
Cost of Living Adjustment	Only those previously granted

The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

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

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Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed income	24%	1.85%
Equity	58%	6.77%
Alternatives	8%	6.67%
Other	<u>10%</u>	<u>4.30%</u>
Totals	<u>100%</u>	<u>5.34%</u>
Inflation		<u>3.00%</u>
Expected Arithmetic Nominal Return		<u>8.34%</u>

The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to Changes in the Discount Rate: The following presents the net pension liability of the Parish, calculated using the discount rate of 7.5%, 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 6.50%	Current Discount Rate 7.50%	1.0% Increase 8.50%
Net Pension Liability (Asset)	\$4,685,357	\$3,438,998	\$ 2,390,833

(11) Post Employment 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. Because the Parish has adopted these requirements prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2008 liability.

Plan Description: Iberia Parish Government provides certain continuing medical, dental and life benefits for its retired employees through a fully insured plan. Benefits are available to

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employees upon actual retirement. Premiums are paid jointly by the retiree and the Parish. The plan is a single-employer defined benefit health care plan administered by the Parish. The Parish has the authority to establish and amend the benefit provisions of the plan. The plan does not issue a publicly available financial report.

Employees, except firefighters, are covered by the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 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. Retirement eligibility (D.R.O.P. entry) provisions for firefighters in the State Firefighters' System are as follows: 25 years of service at any age; age 50 and 20 years of service; or age 55 and 12 years of service. Complete plan provisions are included in the official plan documents.

Life insurance coverage is available to retirees and the blended rate (active and retired). The retiree pays 50% of the blended cost of the retiree life insurance, and there is thus an implicit employer subsidy involved. The Parish has used the 94GAR mortality table to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced to 65% of the original level at age 65, to 50% at age 70 and to 35% at age 75.

Contribution Rates – Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Funding Policy - Until 2008, the Parish recognized the cost of providing post-employment medical and life insurance benefits (the Parish's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. The Parish's portion of health care and life insurance funding cost for retired employees totaled \$406,878.

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

The following table shows the Parish's actuarially computed ARC:

Normal cost	\$ 909,545
30-year UAL amortization amount	<u>945,366</u>
Annual required contribution (ARC)	<u>\$ 1,854,911</u>

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Net Post-employment Benefit Obligation (Asset) – The table below shows the Parish’s Net Other Post-employment Benefit (OPEB) Obligation:

Annual required contribution	\$ 1,854,911
Interest on net OPEB obligation	311,452
Adjustment to annual required contribution	<u>(450,282)</u>
Annual OPEB cost (expense)	1,716,081
Current year retiree premium	<u>(406,878)</u>
Increase in net OPEB obligation	1,309,203
Net OPEB obligation - beginning of year	<u>7,786,293</u>
Net OPEB obligation - end of year	<u><u>\$ 9,095,496</u></u>

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

Primary government	\$6,566,738
Component units:	
Fire Protection Maintenance District	1,010,033
Mosquito Abatement District	241,027
Recreation and Playground Commission	527,509
Tourist Commission	104,429
Sewerage District No. 1	311,608
Iberia Parish Airport Authority	215,923
Acadiana Fairgrounds Commission	<u>118,229</u>
Total	<u><u>\$9,095,496</u></u>

The Parish’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/16	\$1,716,081	24%	\$ 9,095,496
12/31/15	\$1,870,499	24%	\$ 7,786,293
12/31/14	\$1,819,135	23%	\$ 6,368,528

Funded Status and Funding Progress: The Parish made no contributions to its post employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year was \$17,001,032 which is defined as that portion, as determined by a particular actuarial cost method (the Parish uses the Projected Unit Credit Cost Method), of the actuarial present value of post

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employment plan benefits and expenses which is not provided by normal cost. The funded status of the plan was as follows:

Actuarial accrued liability (AAL)	\$ 17,001,032
Actuarial valuation of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 17,001,032</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$ 8,352,502
UAAL as a percentage of covered payroll	203.5%

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

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

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Parish and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Parish and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Parish and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

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

Actuarial Value of Plan Assets – There are no plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6 will be used.

Turnover Rate – An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of

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approximately 10%. It has further been assumed that 10% of retiring employees decline health coverage as a result of the required contribution by the retiree.

Post employment Benefit Plan Eligibility Requirements – Based on past experience, it has been assumed that entitlement to benefits will commence three years after eligibility to enter the D.R.O.P. Medical benefits are provided to employees upon actual retirement.

Investment Return Assumption (Discount Rate) – The investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

Health Care Cost Trend Rate – The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later.

Mortality Rate - The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans.

Method of Determining Value of Benefits – The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The retiree medical premium rates provided are "unblended" rates as required.

Inflation Rate - Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

Projected Salary Increases - This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

Post-retirement Benefit Increases - The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

(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 Parish also owns and operates a parish landfill. The Parish was not aware of any environmental liabilities with respect to the landfill, not already recognized in the financial statements. Nor was the Parish aware of any environmental issues regarding any other properties or holdings of the Parish.

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(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 of \$439,904 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:

	2016	2015
Balance, beginning	\$ 395,261	\$ 279,973
Current year claims and changes		
in estimates	300,273	294,473
Claims paid	(255,630)	(179,185)
Balance, ending	\$ 439,904	\$ 395,261

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(14) Closure and Post Closure Care Costs

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

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

Due to materiality, no liability is recorded for these amounts. Closure was originally anticipated to be ten years from opening the landfill. Landfill #2 was opened in March 2005 and is at approximately 85% capacity as of year end. Due to inflation, changes in technology, laws or regulations, the estimated costs may change in the future.

(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 \$233,077.

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(16) Compensation of Council Members

A summary of compensation paid to council members follows:

January - December	January 2016
Natalie Broussard	\$ 6,743
Lloyd Brown	\$ 7,120
Joseph Davis	\$ 7,120
Joel Dugas	\$ 6,743
Berwick Francis	\$ 6,743
Warren Gachassin	\$ 6,743
Ricky Gonsoulin	\$ 7,120
Paul Laundry	\$ 6,743
Thomas Landry	\$ 7,120
Chad Maturin	\$ 6,743
Brian Napier	\$ 6,743
Eugene Oliver	\$ 6,743
Francis Pollard	\$ 6,743
Marty Trahan	\$ 7,120
	Aquicline Rener-Arnold \$ 457
	Bernard Broussard \$ 457
	Troy Comeaux \$ 457
	Maggie Daniels \$ 457
	David Ditch \$ 457
	Roger Duncan \$ 457
	Jerome Fitch \$ 457
	David Romero \$ 457
	Glenn Romero \$ 457

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

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

Purpose	Amount
Salary	\$ 118,906
Benefits - Insurance	\$ 270
Benefits - Retirement	\$ 15,458
Benefits - Medicare	\$ 1,724
Conference travel	\$ 1,728

(18) FCC Ordered Enhancements of E911 System

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

Total funds received from wireless service charges	<u>\$ 584,131</u>
Expenditures made for the implementation of the E911 System	<u>\$ 981,184</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(19) Interfund Transactions

A. Receivables and Payables

A summary of interfund receivables and payables follows:

	Receivables	Payables
General Fund	\$ 322,265	\$ 535,355
Public Library Fund	41,945	-
Sales Tax Fund	576	-
Public Buildings Maintenance	354,806	25,000
Parish Wide Drainage Maintenance	52,211	-
Royalty	100,712	76,064
Other Governmental Funds	354,860	590,956
Total	\$ 1,227,375	\$ 1,227,375

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

B. Transfers consisted of the following:

	Transfers In	Transfers Out
General Fund	\$ 677,372	\$ -
Public Library Fund	376	-
Sales Tax Fund	-	57,200
Public Buildings Maintenance	19,500	725,000
Parish Wide Drainage Maintenance	-	150,030
Royalty Fund	76,662	3,625,047
Other Governmental Funds	4,555,097	771,730
Total	\$ 5,329,007	\$ 5,329,007

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.

(20) 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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

the Parish. Agreements include an abatement ad valorem taxes for a period of 10 years from the initial assessment date. State-granted abatements have resulted in reductions of property taxes, which the Parish administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be up to 100 percent.

Information relevant to these abatements is as follows:

Primary Government	<u>\$ 297,375</u>
Component Unit: Fire Protection Maintenance District	<u>\$ 123,724</u>

(21) Subsequent Events

Effective January 1, 2017, the Acadiana Fairgrounds Commission transferred ownership including all assets and liabilities and operations of the Cajun R Vera Facility to the Iberia Parish Government. In conjunction with this transfer, the Iberia Parish Government entered into an intergovernmental agreement with the Iberia Parish Recreation and Playground Commission to oversee the daily operations and upkeep and maintenance of the Cajun R Vera Facility. The effect of this transfer is not included in these financial statements.

(22) On-behalf Payments

The Parish has recognized \$132,783 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

(23) 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	\$ 93,574
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
Transfer to Acadiana Fairgrounds Commission for project and operating costs	\$ 503,342

Parish Wide Drainage Fund:

Transfer from Mosquito Abatement District to fund drainage projects	\$ 788,895
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Royalty Fund:

Transfer from Economic Development District No. 1 for project costs	\$ 2,997
Transfer from Iberia Parish Airport Authority	\$ 24,000
Transfer from Waterworks District No. 3	\$ 13,062
Transfer to Recreation District No. 1 for project costs	\$ 5,545
Transfer to Acadiana Fairgrounds Commission	\$ 48,711
Transfer to Communications District	\$ 97,566

Public Building Maintenance:

Transfer to Acadiana Fairgrounds Commission	\$ 80,490
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**REQUIRED
SUPPLEMENTARY INFORMATION**

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes - ad valorem	\$ 1,444,100	\$ 1,532,785	\$ 1,768,164	\$ 235,379
Licenses and permits	1,582,300	1,582,300	1,417,282	(165,018)
Intergovernmental revenues -				
Federal grants	218,050	265,337	314,803	49,466
State funds -				
State revenue sharing	93,738	89,919	103,968	14,049
Severance taxes	730,000	750,000	791,809	41,809
State grants	13,879	24,813	22,721	(2,092)
Local	156,600	156,600	158,574	1,974
Charges for services	220,000	239,127	236,218	(2,909)
Fines and forfeitures	341,000	331,000	461,764	130,764
Interest income	10,000	10,000	9,823	(177)
Miscellaneous	18,600	490	20,763	20,273
Total revenues	<u>4,828,267</u>	<u>4,982,371</u>	<u>5,305,889</u>	<u>323,518</u>
Expenditures:				
Current -				
General government	3,608,487	3,308,310	3,085,008	223,302
Public safety	1,898,549	1,819,652	1,515,575	304,077
Public works	381,285	351,496	284,410	67,086
Health and welfare	217,600	217,600	245,966	(28,366)
Culture and recreation	-	559,330	503,342	55,988
Urban redevelopment and housing	206,040	202,271	200,904	1,367
Economic development and assistance	35,000	35,000	35,451	(451)
Capital outlay	116,880	127,075	98,324	28,751
Total expenditures	<u>6,463,841</u>	<u>6,620,734</u>	<u>5,968,980</u>	<u>651,754</u>
Deficiency of revenues over expenditures	<u>(1,635,574)</u>	<u>(1,638,363)</u>	<u>(663,091)</u>	<u>975,272</u>
Other financing sources (uses):				
Transfers in	329,518	819,826	677,372	(142,454)
Transfers out	(193,600)	(6,200)	-	6,200
Total other financing sources (uses)	<u>135,918</u>	<u>813,626</u>	<u>677,372</u>	<u>(136,254)</u>
Net change in fund balance	(1,499,656)	(824,737)	14,281	839,018
Fund balance, beginning	<u>3,004,067</u>	<u>3,004,067</u>	<u>3,004,067</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,504,411</u>	<u>\$ 2,179,330</u>	<u>\$ 3,018,348</u>	<u>\$ 839,018</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Public Library Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes - ad valorem	\$2,594,695	\$2,594,695	\$2,138,701	\$ (455,994)
Intergovernmental revenues -				
State revenue sharing	120,000	120,000	89,514	(30,486)
Fines and forfeitures	10,000	10,000	11,062	1,062
Interest income	15,450	15,450	51,460	36,010
Miscellaneous	<u>16,200</u>	<u>16,200</u>	<u>57,817</u>	<u>41,617</u>
Total revenues	<u>2,756,345</u>	<u>2,756,345</u>	<u>2,348,554</u>	<u>(407,791)</u>
Expenditures:				
Current -				
General government	114,577	114,577	90,112	24,465
Culture and recreation	2,732,703	2,744,703	2,133,559	611,144
Capital outlay	<u>2,440,000</u>	<u>2,496,000</u>	<u>43,915</u>	<u>2,452,085</u>
Total expenditures	<u>5,287,280</u>	<u>5,355,280</u>	<u>2,267,586</u>	<u>3,087,694</u>
(Deficiency) excess of revenues over expenditures	(2,530,935)	(2,598,935)	80,968	2,679,903
Other financing sources:				
Transfers in	<u>400</u>	<u>400</u>	<u>376</u>	<u>(24)</u>
Net change in fund balance	(2,530,535)	(2,598,535)	81,344	2,679,879
Fund balance, beginning	<u>8,205,590</u>	<u>8,205,590</u>	<u>8,205,590</u>	<u>-</u>
Fund balance, ending	<u>\$5,675,055</u>	<u>\$5,607,055</u>	<u>\$8,286,934</u>	<u>\$2,679,879</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Sales Tax Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - sales and use	\$2,610,000	\$2,503,936	\$2,518,620	\$ 14,684
Interest income	31,000	31,000	37,367	6,367
Miscellaneous	-	-	922	922
Total revenues	<u>2,641,000</u>	<u>2,534,936</u>	<u>2,556,909</u>	<u>21,973</u>
Expenditures:				
Current -				
General government	27,298	27,298	27,298	-
Public works	3,390,075	3,029,683	2,883,269	146,414
Capital outlay	86,500	60,000	23,721	36,279
Total expenditures	<u>3,503,873</u>	<u>3,116,981</u>	<u>2,934,288</u>	<u>182,693</u>
Deficiency of revenues over expenditures	<u>(862,873)</u>	<u>(582,045)</u>	<u>(377,379)</u>	<u>204,666</u>
Other financing sources (uses):				
Transfers in	15,000	-	-	-
Transfers out	<u>(54,000)</u>	<u>(54,000)</u>	<u>(57,200)</u>	<u>(3,200)</u>
Total other financing sources (uses)	<u>(39,000)</u>	<u>(54,000)</u>	<u>(57,200)</u>	<u>(3,200)</u>
Net change in fund balance	(901,873)	(636,045)	(434,579)	201,466
Fund balance, beginning	<u>6,518,376</u>	<u>6,518,376</u>	<u>6,518,376</u>	<u>-</u>
Fund balance, ending	<u>\$5,616,503</u>	<u>\$5,882,331</u>	<u>\$6,083,797</u>	<u>\$ 201,466</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Public Buildings Maintenance

Budgetary Comparison Schedule
For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes - ad valorem	\$ 2,690,400	\$ 2,690,400	\$ 2,630,780	\$ (59,620)
Intergovernmental revenues -				
State revenue sharing	87,879	87,879	76,806	(11,073)
Interest income	20,000	20,000	23,188	3,188
Miscellaneous	<u>75,000</u>	<u>75,000</u>	<u>104,910</u>	<u>29,910</u>
Total revenues	<u>2,873,279</u>	<u>2,873,279</u>	<u>2,835,684</u>	<u>(37,595)</u>
Expenditures:				
Current -				
General government	2,349,734	2,230,153	1,517,724	712,429
Capital outlay	<u>1,037,500</u>	<u>1,265,767</u>	<u>252,073</u>	<u>1,013,694</u>
Total expenditures	<u>3,387,234</u>	<u>3,495,920</u>	<u>1,769,797</u>	<u>1,726,123</u>
Excess (deficiency) of revenues over expenditures	<u>(513,955)</u>	<u>(622,641)</u>	<u>1,065,887</u>	<u>1,688,528</u>
Other financing sources (uses):				
Transfers in	-	40,000	19,500	(20,500)
Transfers out	<u>(1,181,769)</u>	<u>(1,181,769)</u>	<u>(725,000)</u>	<u>456,769</u>
Total other financing sources (uses)	<u>(1,181,769)</u>	<u>(1,141,769)</u>	<u>(705,500)</u>	<u>436,269</u>
Net change in fund balance	(1,695,724)	(1,764,410)	360,387	2,124,797
Fund balance, beginning	<u>5,774,717</u>	<u>5,774,717</u>	<u>5,774,717</u>	<u>-</u>
Fund balance, ending	<u>\$ 4,078,993</u>	<u>\$ 4,010,307</u>	<u>\$ 6,135,104</u>	<u>\$ 2,124,797</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Parish Wide Drainage Maintenance

Budgetary Comparison Schedule
For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ 1,763,000	\$ 1,763,000	\$ 1,893,050	\$ 130,050
Intergovernmental revenues -				
State revenue sharing	55,364	55,364	58,517	3,153
Local	612,199	788,895	788,895	-
Interest income	25,000	25,000	26,373	1,373
Miscellaneous	-	-	20,740	20,740
Total revenues	<u>2,455,563</u>	<u>2,632,259</u>	<u>2,787,575</u>	<u>155,316</u>
Expenditures:				
Current -				
General government	86,013	86,013	87,484	(1,471)
Public works	2,477,034	2,484,773	2,116,905	367,868
Debt service -				
Principal	234,849	234,849	274,898	(40,049)
Interest and fiscal charges	13,401	13,401	17,244	(3,843)
Capital outlay	<u>320,000</u>	<u>145,000</u>	<u>194,206</u>	<u>(49,206)</u>
Total expenditures	<u>3,131,297</u>	<u>2,964,036</u>	<u>2,690,737</u>	<u>273,299</u>
(Deficiency) excess of revenues over expenditures	<u>(675,734)</u>	<u>(331,777)</u>	<u>96,838</u>	<u>428,615</u>
Other financing sources (uses):				
Proceeds from capital lease	-	-	243,404	243,404
Transfers in	75,600	-	-	-
Transfers out	<u>(574,000)</u>	<u>(201,132)</u>	<u>(150,030)</u>	<u>51,102</u>
Total other financing sources (uses)	<u>(498,400)</u>	<u>(201,132)</u>	<u>93,374</u>	<u>294,506</u>
Net change in fund balance	(1,174,134)	(532,909)	190,212	723,121
Fund balance, beginning	<u>5,478,836</u>	<u>5,478,836</u>	<u>5,478,836</u>	<u>-</u>
Fund balance, ending	<u>\$ 4,304,702</u>	<u>\$ 4,945,927</u>	<u>\$ 5,669,048</u>	<u>\$ 723,121</u>

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

Budgetary Comparison Schedule
 For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - sales and use	\$3,150,000	\$ 3,027,976	\$3,083,892	\$ 55,916
Expenditures:				
Current -				
Health and welfare	<u>3,150,000</u>	<u>3,027,976</u>	<u>3,083,892</u>	<u>(55,916)</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

Schedule of Funding Progress
For the Year Ended December 31, 2016

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
January 1, 2012	\$ -	\$11,761,060	\$11,761,060	0.0%	\$ 5,926,010	198.47%
January 1, 2014	\$ -	\$18,309,522	\$18,309,522	0.0%	\$ 8,034,070	227.90%
January 1, 2016	\$ -	\$17,001,032	\$17,001,032	0.0%	\$ 8,352,502	203.54%

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability
Parochial Employees' Retirement System - Plan A
For the Year Ended December 31, 2016

Year ended December 31,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Primary Government					
2015*	0.90%	\$245,699	\$5,064,987	4.9%	99.15%
2016*	0.91%	\$2,380,622	\$5,210,283	45.7%	92.23%
Mosquito Abatement District **					
2015*	0.04%	\$11,993	\$247,236	4.9%	99.15%
2016*	0.05%	\$125,856	\$254,331	49.5%	92.23%
Communications District **					
2015*	0.01%	\$1,597	\$32,920	4.9%	99.15%
2016*	0.01%	\$30,063	\$33,862	88.8%	92.23%
Recreation and Playground Commission **					
2015*	0.08%	\$21,835	\$450,132	4.9%	99.15%
2016*	0.08%	\$221,095	\$463,041	47.7%	92.23%
Tourist Commission **					
2015*	0.03%	\$7,105	\$146,461	4.9%	99.15%
2016*	0.02%	\$64,036	\$150,662	42.5%	92.23%
Sewerage District No. 1 **					
2015*	0.04%	\$11,471	\$236,487	4.9%	99.15%
2016*	0.04%	\$96,868	\$243,269	39.8%	92.23%
Iberia Parish Airport Authority **					
2015*	0.04%	\$11,829	\$243,877	4.9%	99.15%
2016*	0.04%	\$97,226	\$250,876	38.8%	92.23%
Acadiana Fairgrounds Commission **					
2015*	0.02%	\$5,378	\$110,853	4.9%	99.15%
2016*	0.02%	\$62,309	\$114,034	54.6%	92.23%
Waterworks District No. 3 **					
2015*	0.03%	\$8,994	\$185,427	4.9%	99.15%
2016*	0.04%	\$94,391	\$190,745	49.5%	92.23%

* 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, 2016

Year ended December 31,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee 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%

* 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, 2016

Year ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency/(Excess)	Employer's Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
Primary Government					
2015	\$755,491	\$755,491	-	\$5,210,283	14.5%
2016	\$664,214	\$664,214	-	\$5,114,695	13.0%
Mosquito Abatement District **					
2015	\$ 36,878	\$36,878	-	\$254,331	14.5%
2016	\$ 35,425	\$35,425	-	\$272,784	13.0%
Communications District **					
2015	\$ 4,910	\$4,910	-	\$33,862	14.5%
2016	\$ 8,856	\$8,856	-	\$68,196	13.0%
Recreation and Playground Commission **					
2015	\$ 67,141	\$67,141	-	\$463,041	14.5%
2016	\$ 61,993	\$61,993	-	\$477,372	13.0%
Tourist Commission **					
2015	\$ 21,846	\$21,846	-	\$150,662	14.5%
2016	\$ 17,712	\$17,712	-	\$136,392	13.0%
Sewerage District No. 1 **					
2015	\$ 35,274	\$35,274	-	\$243,269	14.5%
2016	\$ 26,569	\$26,569	-	\$204,588	13.0%
Iberia Parish Airport Authority **					
2015	\$ 36,377	\$36,377	-	\$250,876	14.5%
2016	\$ 26,569	\$26,569	-	\$204,588	13.0%
Acadiana Fairgrounds Commission **					
2015	\$ 16,535	\$16,535	-	\$114,034	14.5%
2016	\$ 17,712	\$17,712	-	\$136,392	13.0%
Waterworks District No. 3 **					
2015	\$ 27,658	\$27,658	-	\$190,745	14.5%
2016	\$ 26,569	\$26,569	-	\$204,588	13.0%

**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, 2016

<u>Year ended December 31,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Contributions as a % of Covered Employee Payroll</u>
2015	\$295,638	\$295,638	-	\$ 1,010,728	29.25%
2016	\$354,041	\$354,041	-	\$ 1,348,673	26.25%

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.

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

(2) Pension Plan

Parochial Employees' Retirement System - Changes of assumptions – Amounts reported in fiscal year ended December 31, 2015 for Parochial Employees' Retirement System reflect an adjustment in the discount rate used to measure the total pension liability. The discount rate for the System was reduced by .25% to 7.00% as of the valuation date December 31, 2015. Other changes are as follows:

Valuation Date	December 31, 2015	December 31, 2014
Inflation Rate	2.50%	3.00%
Project Salary Increases	5.25% (2.50% Inflation, 2.75% Merit)	5.75% (3.00% Inflation, 2.75% Merit)

**OTHER SUPPLEMENTARY
INFORMATION**

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Governmental Funds

Combining Balance Sheet
December 31, 2016

	Special Revenue	Debt Service	Capital Projects	Permanent	Total
ASSETS					
Cash and interest-bearing deposits	\$ 4,950,384	\$ 542,992	\$ 5,695,173	\$ 68,906	\$ 11,257,455
Receivables	1,136,400	172,835	-	-	1,309,235
Due from other funds	354,847	13	-	-	354,860
Due from other governmental agencies	252,291	-	-	-	252,291
Total assets	<u>\$ 6,693,922</u>	<u>\$ 715,840</u>	<u>\$ 5,695,173</u>	<u>\$ 68,906</u>	<u>\$ 13,173,841</u>
 LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 575,153	\$ -	\$ -	\$ -	\$ 575,153
Accrued expenses	44,584	-	-	-	44,584
Retainage payable	8,320	-	-	-	8,320
Due to other funds	586,486	1,083	3,344	43	590,956
Due to other governmental agencies	46,044	5,395	-	-	51,439
Due to component units	15,404	-	-	-	15,404
Advances from grantors and assessments	67,213	41,715	-	-	108,928
Total liabilities	<u>1,343,204</u>	<u>48,193</u>	<u>3,344</u>	<u>43</u>	<u>1,394,784</u>
 Fund balances:					
Nonspendable	-	-	-	68,863	68,863
Restricted	3,498,305	255,162	-	-	3,753,467
Committed	167,853	-	4,954,573	-	5,122,426
Assigned	1,684,560	412,485	737,256	-	2,834,301
Total fund balances	<u>5,350,718</u>	<u>667,647</u>	<u>5,691,829</u>	<u>68,863</u>	<u>11,779,057</u>
Total liabilities and fund balances	<u>\$ 6,693,922</u>	<u>\$ 715,840</u>	<u>\$ 5,695,173</u>	<u>\$ 68,906</u>	<u>\$ 13,173,841</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, 2016

	Special Revenue	Debt Service	Capital Projects	Permanent	Total
Revenues:					
Taxes -					
Ad valorem	\$ 1,308,800	\$ 153,766	\$ -	\$ -	\$ 1,462,566
Hotel/motel	211,666	-	-	-	211,666
Intergovernmental revenues -					
Federal grants	923,130	-	-	-	923,130
State funds:					
Parish transportation	634,136	-	-	-	634,136
State revenue sharing	95,135	-	-	-	95,135
Severance taxes	350,000	-	-	-	350,000
State grants	646,656	-	-	-	646,656
Local	21,000	-	-	-	21,000
Charges for services	127,314	-	-	-	127,314
Fines and forfeitures	209,590	-	-	-	209,590
Interest income	27,697	6,861	31,039	376	65,973
Miscellaneous	19,355	41,695	-	-	61,050
Total revenues	<u>4,574,479</u>	<u>202,322</u>	<u>31,039</u>	<u>376</u>	<u>4,808,216</u>
Expenditures:					
Current -					
General government	284,075	74,840	-	-	358,915
Public safety	1,927,646	-	-	-	1,927,646
Public works	2,398,486	-	-	-	2,398,486
Health and welfare	1,450,039	-	-	-	1,450,039
Urban redevelopment and housing	727,391	-	-	-	727,391
Economic development and assistance	207,414	-	-	-	207,414
Debt service -					
Principal	235,452	1,046,153	-	-	1,281,605
Interest and fiscal charges	13,832	319,254	-	-	333,086
Capital outlay	66,620	-	-	-	66,620
Total expenditures	<u>7,310,955</u>	<u>1,440,247</u>	<u>-</u>	<u>-</u>	<u>8,751,202</u>
(Deficiency) excess of revenues over expenditures	<u>(2,736,476)</u>	<u>(1,237,925)</u>	<u>31,039</u>	<u>376</u>	<u>(3,942,986)</u>
Other financing sources (uses):					
Proceeds of refunding bonds	-	5,356,018	-	-	5,356,018
Payment to refunded bond escrow agent	-	(5,285,000)	-	-	(5,285,000)
Transfers in	3,392,013	1,163,084	-	-	4,555,097
Transfers out	(743,819)	-	(27,030)	(376)	(771,225)
Total other financing sources (uses)	<u>2,648,194</u>	<u>1,234,102</u>	<u>(27,030)</u>	<u>(376)</u>	<u>3,854,890</u>
Net change in fund balances	(88,282)	(3,823)	4,009	-	(88,096)
Fund balances, beginning	<u>5,439,000</u>	<u>671,470</u>	<u>5,687,820</u>	<u>68,863</u>	<u>11,867,153</u>
Fund balances, ending	<u>\$ 5,350,718</u>	<u>\$ 667,647</u>	<u>\$ 5,691,829</u>	<u>\$ 68,863</u>	<u>\$ 11,779,057</u>

NONMAJOR SPECIAL REVENUE FUNDS

16 Judicial Juror and Witness Fees Fund

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

Road District No. 10 Maintenance

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

Rabies Control Program

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

Health Unit Maintenance

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

Criminal Justice Facility

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

Disaster Relief

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

BP Tourism Recovery Fund

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

(continued)

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

HUD Section 8 Voucher Program

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

Drug Court

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

Family Focused Juvenile Drug Court

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

Industrial Development Fund

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Special Revenue Funds

Combining Balance Sheet
December 31, 2016

	16th Judicial Juror and Witness Fees	Road District No. 10 Maintenance	Rabies Control Program	Health Unit Maintenance	Criminal Justice Facility	Disaster Relief
ASSETS						
Cash and interest-bearing deposits	\$ 1,216,194	\$ 467,982	\$ 8,492	\$ 2,843,512	\$ 27,836	\$ 97,121
Receivables	-	-	600	806,915	298,077	-
Due from other funds	-	50,708	10,000	19,211	272,350	-
Due from other governmental agencies	6,236	53,176	-	40,597	25,309	72,239
Total assets	<u>\$ 1,222,430</u>	<u>\$ 571,866</u>	<u>\$ 19,092</u>	<u>\$ 3,710,235</u>	<u>\$ 623,572</u>	<u>\$ 169,360</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 153,540	\$ 86,339	\$ 7,286	\$ 7,332	\$ 271,560	\$ 1,507
Accrued expenses	-	21,574	4,406	2,381	3,016	-
Retainage payable	-	8,320	-	-	-	-
Due to other governmental agencies	-	-	-	33,452	12,592	-
Due to other funds	-	6,981	1,899	257,350	313,529	-
Due to component units	-	-	-	-	-	-
Advances from grantors	-	-	-	-	-	-
Total liabilities	<u>153,540</u>	<u>123,214</u>	<u>13,591</u>	<u>300,515</u>	<u>600,697</u>	<u>1,507</u>
Fund balances:						
Restricted	-	-	-	3,409,720	22,875	-
Committed	-	-	-	-	-	167,853
Assigned	1,068,890	448,652	5,501	-	-	-
Total fund balances	<u>1,068,890</u>	<u>448,652</u>	<u>5,501</u>	<u>3,409,720</u>	<u>22,875</u>	<u>167,853</u>
Total liabilities and fund balances	<u>\$ 1,222,430</u>	<u>\$ 571,866</u>	<u>\$ 19,092</u>	<u>\$ 3,710,235</u>	<u>\$ 623,572</u>	<u>\$ 169,360</u>

<u>BP Tourism Recovery</u>	<u>HUD Section 8 Voucher Program</u>	<u>Drug Court</u>	<u>Family Focused Juvenile Drug Court</u>	<u>Industrial Development</u>	<u>Total</u>
\$ 2,602	\$ 135,091	\$ 151,554	\$ -	\$ -	\$ 4,950,384
-	-	-	-	30,808	1,136,400
-	-	-	-	2,578	354,847
-	-	54,734	-	-	252,291
<u>\$ 2,602</u>	<u>\$ 135,091</u>	<u>\$ 206,288</u>	<u>\$ -</u>	<u>\$ 33,386</u>	<u>\$ 6,693,922</u>
\$ -	\$ 600	\$ 31,564	\$ -	\$ 15,425	\$ 575,153
-	-	13,207	-	-	44,584
-	-	-	-	-	8,320
-	-	-	-	-	46,044
-	5,340	-	-	1,387	586,486
-	-	-	-	15,404	15,404
-	67,213	-	-	-	67,213
-	73,153	44,771	-	32,216	1,343,204
2,602	61,938	-	-	1,170	3,498,305
-	-	-	-	-	167,853
-	-	161,517	-	-	1,684,560
<u>2,602</u>	<u>61,938</u>	<u>161,517</u>	<u>-</u>	<u>1,170</u>	<u>5,350,718</u>
<u>\$ 2,602</u>	<u>\$ 135,091</u>	<u>\$ 206,288</u>	<u>\$ -</u>	<u>\$ 33,386</u>	<u>\$ 6,693,922</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, 2016

	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	\$ -	\$ -	\$ -	\$ 952,152	\$ 356,648	\$ -
Hotel/motel	-	-	-	-	-	-
Intergovernmental -						
Federal grants	-	-	-	-	-	68,919
State funds:						
Parish transportation	-	634,136	-	-	-	-
State revenue sharing	-	-	-	58,462	36,673	-
Severance taxes	-	350,000	-	-	-	-
State grants	-	-	-	-	-	-
Local	-	-	21,000	-	-	-
Charges for services	-	11,705	58,726	-	-	-
Fines and forfeitures	209,590	-	-	-	-	-
Interest income	6,279	1,315	539	16,704	762	765
Miscellaneous	-	8,740	100	-	10,424	-
Total revenues	<u>215,869</u>	<u>1,005,896</u>	<u>80,365</u>	<u>1,027,318</u>	<u>404,507</u>	<u>69,684</u>
Expenditures:						
Current -						
General government	192,914	12,562	2,886	34,678	31,592	-
Public safety	-	-	-	-	1,927,646	-
Public works	-	2,321,910	-	-	-	76,576
Health and welfare	-	-	296,354	394,694	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Economic development and assistance	-	-	-	-	-	-
Debt service -						
Principal	-	235,452	-	-	-	-
Interest and fiscal charges	-	13,832	-	-	-	-
Capital outlay	-	59,977	1,643	-	5,000	-
Total expenditures	<u>192,914</u>	<u>2,643,733</u>	<u>300,883</u>	<u>429,372</u>	<u>1,964,238</u>	<u>76,576</u>
Excess (deficiency) of revenues over expenditures	<u>22,955</u>	<u>(1,637,837)</u>	<u>(220,518)</u>	<u>597,946</u>	<u>(1,559,731)</u>	<u>(6,892)</u>
Other financing sources (uses):						
Transfers in	-	2,000,000	25,000	-	1,367,000	-
Transfers out	<u>(19,500)</u>	<u>(100,398)</u>	<u>-</u>	<u>(525,000)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(19,500)</u>	<u>1,899,602</u>	<u>25,000</u>	<u>(525,000)</u>	<u>1,367,000</u>	<u>-</u>
Net change in fund balances	3,455	261,765	(195,518)	72,946	(192,731)	(6,892)
Fund balances, beginning	<u>1,065,435</u>	<u>186,887</u>	<u>201,019</u>	<u>3,336,774</u>	<u>215,606</u>	<u>174,745</u>
Fund balances, ending	<u>\$ 1,068,890</u>	<u>\$ 448,652</u>	<u>\$ 5,501</u>	<u>\$ 3,409,720</u>	<u>\$ 22,875</u>	<u>\$ 167,853</u>

<u>BP Tourism Recovery</u>	<u>HUD Section 8 Voucher Program</u>	<u>Drug Court</u>	<u>Family Focused Juvenile Drug Court</u>	<u>Industrial Development</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,308,800
-	-	-	-	211,666	211,666
-	838,271	15,940	-	-	923,130
-	-	-	-	-	634,136
-	-	-	-	-	95,135
-	-	-	-	-	350,000
-	-	646,656	-	-	646,656
-	-	-	-	-	21,000
-	-	56,883	-	-	127,314
-	-	-	-	-	209,590
14	485	777	-	57	27,697
-	-	91	-	-	19,355
<u>14</u>	<u>838,756</u>	<u>720,347</u>	<u>-</u>	<u>211,723</u>	<u>4,574,479</u>
-	-	5,000	-	4,443	284,075
-	-	-	-	-	1,927,646
-	-	-	-	-	2,398,486
-	-	758,991	-	-	1,450,039
-	727,391	-	-	-	727,391
-	-	-	-	207,414	207,414
-	-	-	-	-	235,452
-	-	-	-	-	13,832
-	-	-	-	-	66,620
<u>-</u>	<u>727,391</u>	<u>763,991</u>	<u>-</u>	<u>211,857</u>	<u>7,310,955</u>
<u>14</u>	<u>111,365</u>	<u>(43,644)</u>	<u>-</u>	<u>(134)</u>	<u>(2,736,476)</u>
-	-	13	-	-	3,392,013
-	(98,908)	-	(13)	-	(743,819)
-	(98,908)	13	(13)	-	2,648,194
14	12,457	(43,631)	(13)	(134)	(88,282)
<u>2,588</u>	<u>49,481</u>	<u>205,148</u>	<u>13</u>	<u>1,304</u>	<u>5,439,000</u>
<u>\$ 2,602</u>	<u>\$ 61,938</u>	<u>\$ 161,517</u>	<u>\$ -</u>	<u>\$ 1,170</u>	<u>\$ 5,350,718</u>

NONMAJOR DEBT SERVICE FUNDS

Bond Redemption

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

Public Library Sinking

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

Paving Certificates Series 2007

The Paving Certificates Series 2007 Fund is used to accumulate monies for the repayment of paving certificates.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Debt Service Funds

Combining Balance Sheet
December 31, 2016

	Bond Redemption	Public Library Sinking	Paving Certificates Series 2007	Total
ASSETS				
Cash and interest-bearing deposits	\$ 412,485	\$ 115,441	\$ 15,066	\$ 542,992
Receivables	-	130,128	42,707	172,835
Due from other funds	-	13	-	13
Total assets	\$ 412,485	\$ 245,582	\$ 57,773	\$ 715,840
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other governmental agencies	\$ -	\$ 5,395	\$ -	\$ 5,395
Due to other funds	-	1,083	-	1,083
Advances from assessments	-	-	41,715	41,715
Total liabilities	-	6,478	41,715	48,193
Fund balances:				
Restricted	-	239,104	16,058	255,162
Assigned	412,485	-	-	412,485
Total fund balances	412,485	239,104	16,058	667,647
Total liabilities and fund balances	\$ 412,485	\$ 245,582	\$ 57,773	\$ 715,840

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2016

	<u>Bond Redemption</u>	<u>Public Library Sinking</u>	<u>Paving Certificates Series 2007</u>	<u>Total</u>
Revenues:				
Taxes -				
Ad valorem	\$ -	\$ 153,766	\$ -	\$ 153,766
Interest income	2,309	561	3,991	6,861
Miscellaneous	-	-	41,695	41,695
Total revenues	<u>2,309</u>	<u>154,327</u>	<u>45,686</u>	<u>202,322</u>
Expenditures:				
Current -				
General government	68,978	5,862	-	74,840
Debt service -				
Principal	865,000	135,000	46,153	1,046,153
Interest and fiscal charges	298,584	16,747	3,923	319,254
Total expenditures	<u>1,232,562</u>	<u>157,609</u>	<u>50,076</u>	<u>1,440,247</u>
(Deficiency) excess of revenues over expenditures	<u>(1,230,253)</u>	<u>(3,282)</u>	<u>(4,390)</u>	<u>(1,237,925)</u>
Other financing sources (uses):				
Proceeds of refunding bonds	5,356,018	-	-	5,356,018
Payment to refunded bond escrow agent	(5,285,000)	-	-	(5,285,000)
Transfers in	1,163,084	-	-	1,163,084
Total other financing sources (uses)	<u>1,234,102</u>	<u>-</u>	<u>-</u>	<u>1,234,102</u>
Net change in fund balances	3,849	(3,282)	(4,390)	(3,823)
Fund balances, beginning	<u>408,636</u>	<u>242,386</u>	<u>20,448</u>	<u>671,470</u>
Fund balances, ending	<u>\$ 412,485</u>	<u>\$ 239,104</u>	<u>\$ 16,058</u>	<u>\$ 667,647</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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Capital Projects Funds

Combining Balance Sheet
December 31, 2016

	<u>Road Construction Projects</u>	<u>Texaco Royalty</u>	<u>Total</u>
ASSETS			
Cash and interest-bearing deposits	<u>\$ 737,256</u>	<u>\$ 4,957,917</u>	<u>\$ 5,695,173</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to other funds	<u>\$ -</u>	<u>\$ 3,344</u>	<u>\$ 3,344</u>
Fund balances:			
Committed	-	4,954,573	4,954,573
Assigned	<u>737,256</u>	<u>-</u>	<u>737,256</u>
Total fund balances	<u>737,256</u>	<u>4,954,573</u>	<u>5,691,829</u>
 Total liabilities and fund balances	 <u>\$ 737,256</u>	 <u>\$ 4,957,917</u>	 <u>\$ 5,695,173</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, 2016

	Road Construction Projects	Texaco Royalty	Total
Revenues:			
Interest income	\$ 4,009	\$ 27,030	\$ 31,039
Other financing uses:			
Transfers out	-	(27,030)	(27,030)
Net change in fund balances	4,009	-	4,009
Fund balances, beginning	733,247	4,954,573	5,687,820
Fund balances, ending	\$ 737,256	\$ 4,954,573	\$ 5,691,829

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, 2016

	<u>Nonexpendable Library Trust Fund</u>
ASSETS	
Cash and interest-bearing deposits	<u>\$ 68,906</u>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Due to other funds	\$ 43
Fund balance:	
Nonspendable	<u>68,863</u>
Total liabilities and fund balance	<u>\$ 68,906</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Permanent Funds

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 2016

	Nonexpendable Library Trust Fund <hr style="border-top: 1px solid black;"/>
Revenues:	
Interest income	\$ 376
Expenditures	<hr style="border-top: 1px solid black;"/> -
Excess of revenues over expenditures	376
Other financing uses:	
Transfers out	<hr style="border-top: 1px solid black;"/> (376)
Net change in fund balance	-
Fund balance, beginning	<hr style="border-top: 1px solid black;"/> 68,863
Fund balance, ending	<hr style="border-top: 1px solid black;"/> <u>\$ 68,863</u>

INTERNAL SERVICE FUNDS

Risk Management

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

Unemployment Compensation

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Net Position
Internal Service Funds
December 31, 2016

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$2,039,362	\$218,754	\$2,258,116
Accounts receivable	<u>15,250</u>	<u>-</u>	<u>15,250</u>
Total assets	<u>2,054,612</u>	<u>218,754</u>	<u>2,273,366</u>
LIABILITIES			
Current liabilities:			
Accounts payable	6,845	220	7,065
Claims payable	<u>329,928</u>	<u>-</u>	<u>329,928</u>
Total current liabilities	336,773	220	336,993
Noncurrent liabilities:			
Claims payable	<u>109,976</u>	<u>-</u>	<u>109,976</u>
Total liabilities	<u>446,749</u>	<u>220</u>	<u>446,969</u>
NET POSITION			
Unrestricted	<u>\$1,607,863</u>	<u>\$218,534</u>	<u>\$1,826,397</u>

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, 2016

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 547,168	\$ -	\$ 547,168
Miscellaneous	<u>110,425</u>	<u>-</u>	<u>110,425</u>
Total operating revenues	<u>657,593</u>	<u>-</u>	<u>657,593</u>
Operating expenses:			
Administrative costs	18,238	-	18,238
Professional fees	188,621	-	188,621
Premiums	153,011	-	153,011
Insurance claims	<u>408,389</u>	<u>21,047</u>	<u>429,436</u>
Total operating expenses	<u>768,259</u>	<u>21,047</u>	<u>789,306</u>
Operating loss	(110,666)	(21,047)	(131,713)
Nonoperating revenue:			
Interest income	<u>8,519</u>	<u>1,240</u>	<u>9,759</u>
Change in net position	(102,147)	(19,807)	(121,954)
Net position, beginning	<u>1,710,010</u>	<u>238,341</u>	<u>1,948,351</u>
Net position, ending	<u>\$1,607,863</u>	<u>\$218,534</u>	<u>\$1,826,397</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2016

	Risk Management	Unemployment Compensation	Total
Cash flows from operating activities:			
Receipts from insured	\$ 1,263,101	\$ -	\$ 1,263,101
Claim payments	<u>(716,771)</u>	<u>(22,283)</u>	<u>(739,054)</u>
Net cash provided (used) by operating activities	<u>546,330</u>	<u>(22,283)</u>	<u>524,047</u>
Cash flows from investing activities:			
Interest income	<u>8,519</u>	<u>1,240</u>	<u>9,759</u>
Net increase (decrease) in cash and cash equivalents	554,849	(21,043)	533,806
Cash and cash equivalents, beginning of period	<u>1,484,513</u>	<u>239,797</u>	<u>1,724,310</u>
Cash and cash equivalents, end of period	<u><u>\$2,039,362</u></u>	<u><u>\$218,754</u></u>	<u><u>\$2,258,116</u></u>
Reconciliation of operating loss to net cash provided (used) by operating activities:			
Operating loss	\$ (110,666)	\$ (21,047)	\$ (131,713)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:			
Changes in assets and liabilities:			
Accounts receivable	185,506	-	185,506
Due from other governments	68,619	-	68,619
Due from other funds	351,383	-	351,383
Accounts payable	6,845	(1,236)	5,609
Claims payable	<u>44,643</u>	<u>-</u>	<u>44,643</u>
Net cash provided (used) by operating activities	<u>\$ 546,330</u>	<u>\$ (22,283)</u>	<u>\$ 524,047</u>

COMPONENT UNITS

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

Balance Sheet
Governmental Fund
December 31, 2016

ASSETS

Cash and interest-bearing deposits	\$ 648,314
Taxes receivable	2,558,325
Other receivables	1,361
Due from primary government	27,701
Due from other governmental agencies	<u>54,369</u>
 Total assets	 <u>\$3,290,070</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 33,822
Accrued expenses	59,588
Due to other governmental agencies	<u>175,129</u>
Total liabilities	268,539
 Fund balance:	
Restricted	<u>3,021,531</u>
 Total liabilities and fund balance	 <u>\$3,290,070</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, 2016

Fund balance for the governmental fund		\$3,021,531
Capital assets, net		6,820,252
Long-term liabilities:		
Accrued interest payable	\$ (10,494)	
Bonds payable	(1,610,000)	
Other postemployment benefits payable	(1,010,033)	
Net pension liability	(3,438,998)	
Compensated absences payable	<u>(125,456)</u>	(6,194,981)
Deferred outflows of resources related to net pension liability		1,303,928
Deferred inflows of resources related to net pension liability		<u>(221,954)</u>
Net position of governmental activities		<u>\$4,728,776</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Taxes -				
Ad valorem	\$2,776,900	\$ 2,776,900	\$3,004,860	\$ 227,960
Other	150,000	150,000	139,727	(10,273)
Intergovernmental -				
State revenue sharing	77,223	77,223	78,418	1,195
Other	-	-	132,783	132,783
Interest income	20,000	20,000	7,415	(12,585)
Miscellaneous	-	-	12,026	12,026
Total revenues	<u>3,024,123</u>	<u>3,024,123</u>	<u>3,375,229</u>	<u>351,106</u>
Expenditures:				
Current -				
General government	112,415	112,415	117,544	(5,129)
Public safety	2,881,779	2,920,804	2,839,855	80,949
Debt service -				
Principal	305,000	305,000	305,000	-
Interest	34,369	34,369	34,253	116
Capital outlay	489,700	461,575	401,250	60,325
Total expenditures	<u>3,823,263</u>	<u>3,834,163</u>	<u>3,697,902</u>	<u>136,261</u>
Deficiency of revenues over expenditures	(799,140)	(810,040)	(322,673)	487,367
Fund balance, beginning	<u>3,344,204</u>	<u>3,344,204</u>	<u>3,344,204</u>	-
Fund balance, ending	<u>\$2,545,064</u>	<u>\$ 2,534,164</u>	<u>\$3,021,531</u>	<u>\$ 487,367</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, 2016

Net change in fund balance of the governmental fund		\$ (322,673)
Capital assets:		
Capital outlay	\$ 338,444	
Depreciation expense	<u>(386,440)</u>	(47,996)
Principal payments on long term debt		305,000
Change in accrued interest payable		1,919
Change in accrued compensated absences payable		(116,875)
Change in other postemployment benefits (OPEB) payable		(151,874)
The effect of the change in net pension liability, deferred outflows/ inflows:		
Change in pension expense	(226,064)	
Nonemployer pension contribution revenue recognized	<u>130,525</u>	<u>(95,539)</u>
Change in net position of governmental activities		<u>\$ (428,038)</u>

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

Balance Sheet
Governmental Fund
December 31, 2016

ASSETS

Cash and interest-bearing deposits	\$ 12,505,342
Receivables, net	93,433
Due from other governmental agencies	<u>46,108</u>
 Total assets	 <u>\$ 12,644,883</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 38,393
Contracts payable	132,622
Retainage payable	240,887
Advance from primary government	<u>26,957</u>
Total liabilities	438,859
 Fund balance:	
Restricted	<u>12,206,024</u>
 Total liabilities and fund balance	 <u>\$ 12,644,883</u>

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

Reconciliation of the Governmental Fund Balance Sheet
 to the Statement of Net Position
 December 31, 2016

Fund balance for the governmental fund		\$12,206,024
Capital assets		5,487,215
Prepaid insurance related to bond issuance		76,245
Long-term liabilities:		
Bonds payable	\$ (16,345,000)	
Bond premium, net	(31,187)	
Accrued interest payable	<u>(171,457)</u>	(16,547,644)
Difference between sales taxes on modified accrual versus full accrual		<u>147,351</u>
Net position of governmental activities		<u>\$ 1,369,191</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes -				
Sales and use	\$ 1,800,500	\$ 1,800,500	\$ 1,957,395	\$ 156,895
Local sources	-	44,279	46,108	1,829
Interest income	50,000	50,000	70,816	20,816
Total revenues	<u>1,850,500</u>	<u>1,894,779</u>	<u>2,074,319</u>	<u>179,540</u>
Expenditures:				
Current -				
General government	20,000	20,000	20,347	(347)
Economic development and assistance	261,695	295,756	16,439	279,317
Debt service -				
Principal	1,075,000	1,075,000	1,075,000	-
Interest	524,158	524,158	524,158	-
Capital outlay	<u>14,942,698</u>	<u>14,452,020</u>	<u>2,730,972</u>	<u>11,721,048</u>
Total expenditures	<u>16,823,551</u>	<u>16,366,934</u>	<u>4,366,916</u>	<u>12,000,018</u>
Deficiency of revenues over expenditures	<u>(14,973,051)</u>	<u>(14,472,155)</u>	<u>(2,292,597)</u>	<u>12,179,558</u>
Fund balance, beginning	<u>14,498,621</u>	<u>14,498,621</u>	<u>14,498,621</u>	<u>-</u>
Fund balance, ending	<u>\$ (474,430)</u>	<u>\$ 26,466</u>	<u>\$12,206,024</u>	<u>\$12,179,558</u>

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

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, 2016

Net change in fund balance of the governmental fund		\$(2,292,597)
Capital assets:		
Capital outlay		2,712,534
Capital contributions to other governmental agencies		(860,963)
Principal payments on long term debt		1,075,000
Difference between sales taxes on modified accrual versus full accrual		(60,726)
Change in bond insurance amortization	\$(4,442)	
Change in bond premium amortization	1,817	
Change in accrued interest payable	<u>6,507</u>	<u>3,882</u>
Change in net position of governmental activities		<u>\$ 577,130</u>

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

Balance Sheet
Governmental Fund
December 31, 2016

ASSETS

Cash and interest-bearing deposits	\$ 1,385,075
Due from primary government	<u>225,711</u>
Total assets	<u>\$ 1,610,786</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 29,541
Accrued expenses	<u>11,289</u>
Total liabilities	40,830
Fund balance:	
Restricted	<u>1,569,956</u>
Total liabilities and fund balance	<u>\$ 1,610,786</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, 2016

Fund balance for the governmental fund		\$ 1,569,956
Capital assets, net		2,282,050
Long-term liabilities:		
Compensated absences payable	\$ (28,040)	
Net pension liability	(125,856)	
Other postemployment benefits payable	<u>(241,027)</u>	(394,923)
Difference between intergovernmental revenues on modified accrual versus full accrual		275,693
Deferred outflows of resources related to net pension liability		174,273
Deferred inflows of resources related to net pension liability		<u>(19,772)</u>
Net position of governmental activities		<u>\$ 3,887,277</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental -				
Local	\$ 3,150,000	\$ 3,027,976	\$ 3,083,892	\$ 55,916
Interest income	12,330	12,330	8,832	(3,498)
Miscellaneous	-	-	156	156
Total revenues	<u>3,162,330</u>	<u>3,040,306</u>	<u>3,092,880</u>	<u>52,574</u>
Expenditures:				
Current -				
General government	65,000	65,000	52,822	12,178
Health and welfare	3,310,238	3,677,491	3,024,390	653,101
Capital outlay	110,000	110,000	68,962	41,038
Total expenditures	<u>3,485,238</u>	<u>3,852,491</u>	<u>3,146,174</u>	<u>706,317</u>
Deficiency of revenues over expenditures	(322,908)	(812,185)	(53,294)	758,891
Fund balance, beginning	<u>1,623,250</u>	<u>1,623,250</u>	<u>1,623,250</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,300,342</u>	<u>\$ 811,065</u>	<u>\$ 1,569,956</u>	<u>\$ 758,891</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, 2016

Net change in fund balance of the governmental fund		\$ (53,294)
Capital assets:		
Capital outlay	\$ 61,155	
Depreciation expense	<u>(105,441)</u>	(44,286)
Difference between intergovernmental revenues on modified accrual versus full accrual		(42,360)
Change in accrued compensated absences	(4,560)	
Change in other postemployment benefits payable	<u>(30,242)</u>	(34,802)
The effect of the change in net pension liability and deferred outflows/ inflows:		
Change in pension expense		(19,382)
Nonemployer pension contribution revenue recognized		<u>3,508</u>
Change in net position of governmental activities		<u>\$ (190,616)</u>

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

Balance Sheet
Governmental Fund
December 31, 2016

ASSETS

Cash and interest-bearing deposits	\$5,250,958
Accounts receivable	139,978
Due from primary government	97,619
Due from other governmental agencies	<u>70,000</u>
 Total assets	 <u>\$5,558,555</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 130,356
Accrued expenses	<u>1,475</u>
Total liabilities	131,831
 Fund balance:	
Restricted	<u>5,426,724</u>
 Total liabilities and fund balance	 <u>\$5,558,555</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, 2016

Fund balance for the governmental fund		\$ 5,426,724
Capital assets, net		418,094
Long-term liabilities:		
Bonds payable	\$ (1,640,000)	
Net pension liability	(30,063)	
Accrued interest payable	<u>(2,864)</u>	(1,672,927)
Deferred outflows of resources related to net pension liability		36,343
Deferred inflows of resources related to net pension liability		<u>(4,320)</u>
Net position of governmental activities		<u><u>\$4,203,914</u></u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Fees, charges and commissions	\$ 800,000	\$ 800,000	\$ 828,389	\$ 28,389
Miscellaneous income	87,500	87,500	70,140	(17,360)
Interest income	20,000	20,000	28,996	8,996
Total revenues	<u>907,500</u>	<u>907,500</u>	<u>927,525</u>	<u>20,025</u>
Expenditures:				
Current -				
General government	6,200	6,200	6,200	-
Public safety	699,010	737,253	498,094	239,159
Debt service -				
Principal	185,000	185,000	185,000	-
Interest	36,712	36,712	36,690	22
Capital outlay	<u>3,307,000</u>	<u>3,307,000</u>	<u>297,121</u>	<u>3,009,879</u>
Total expenditures	<u>4,233,922</u>	<u>4,272,165</u>	<u>1,023,105</u>	<u>3,249,060</u>
Deficiency of revenues over expenditures	(3,326,422)	(3,364,665)	(95,580)	3,269,085
Fund balance, beginning	<u>5,522,304</u>	<u>5,522,304</u>	<u>5,522,304</u>	-
Fund balance, ending	<u>\$2,195,882</u>	<u>\$2,157,639</u>	<u>\$5,426,724</u>	<u>\$3,269,085</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, 2016

Net change in fund balance of the governmental fund		\$ (95,580)
Capital assets:		
Capital outlay	\$ 316,592	
Depreciation expense	<u>(117,736)</u>	198,856
Principal payments on long term debt		185,000
Change in accrued interest payable		306
The effect of the change in net pension liability and deferred outflows/ inflows		
Change in pension expense		(4,845)
Nonemployer pension contribution revenue recognized		<u>877</u>
 Change in net position of governmental activities		 <u>\$ 284,614</u>

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

Balance Sheet
Governmental Fund
December 31, 2016

ASSETS

Cash and interest-bearing deposits	\$1,184,684
Due from primary government	4,272
Due from other governmental agencies	<u>101,108</u>
 Total assets	 <u>\$1,290,064</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 24,511
Accrued expenses	<u>29,076</u>
Total liabilities	53,587
 Fund balance:	
Restricted	<u>1,236,477</u>
 Total liabilities and fund balance	 <u>\$1,290,064</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, 2016

Fund balance for the governmental fund		\$ 1,236,477
Capital assets, net		4,123,914
Long-term liabilities:		
Net pension liability	\$ (221,095)	
Compensated absences payable	(51,930)	
Other postemployment benefits payable	<u>(527,509)</u>	(800,534)
Difference between sales taxes on modified accrual versus full accrual		131,551
Deferred outflows of resources related to net pension liability		309,348
Deferred inflows of resources related to net pension liability		<u>(34,979)</u>
Net position of governmental activities		<u>\$ 4,965,777</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes -				
Sales and use tax	\$ 1,740,000	\$ 1,569,095	\$ 1,582,675	\$ 13,580
Intergovernmental - local	8,000	8,000	5,545	(2,455)
Fees, charges and commissions	104,720	104,720	96,579	(8,141)
Interest income	14,857	14,857	10,731	(4,126)
Miscellaneous	47,500	47,500	63,954	16,454
Total revenues	<u>1,915,077</u>	<u>1,744,172</u>	<u>1,759,484</u>	<u>15,312</u>
Expenditures:				
Current -				
General government	24,000	24,000	27,744	(3,744)
Culture and recreation	1,849,634	1,846,178	1,701,707	144,471
Debt service -				
Principal	10,000	-	-	-
Interest	1,000	-	-	-
Capital outlay	178,500	474,350	466,217	8,133
Total expenditures	<u>2,063,134</u>	<u>2,344,528</u>	<u>2,195,668</u>	<u>148,860</u>
Deficiency of revenues over expenditures	(148,057)	(600,356)	(436,184)	164,172
Other financing sources:				
Sale of assets	-	-	5,000	5,000
Net change in fund balance	(148,057)	(600,356)	(431,184)	169,172
Fund balance, beginning	<u>1,667,661</u>	<u>1,667,661</u>	<u>1,667,661</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,519,604</u>	<u>\$ 1,067,305</u>	<u>\$ 1,236,477</u>	<u>\$ 169,172</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, 2016

Net change in fund balance of the governmental fund		\$ (431,184)
Capital assets:		
Capital outlay	\$ 407,564	
Depreciation expense	<u>(229,985)</u>	177,579
Loss on disposed assets		(7,875)
Difference between sales taxes on modified accrual versus full accrual		(31,147)
Change in accrued compensated absences payable	3,974	
Change in other postemployment benefits payable	<u>(55,379)</u>	(51,405)
The effect of the change in net pension liability and deferred outflows/ inflows		
Change in pension expense		(33,917)
Nonemployer pension contribution revenue recognized		<u>6,139</u>
Change in net position of governmental activities		<u>\$ (371,810)</u>

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

Balance Sheet
Governmental Fund
December 31, 2016

ASSETS

Cash and interest-bearing deposits	\$ 456,371
Due from primary government	<u>15,404</u>
Total assets	<u>\$ 471,775</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 26,392
Advance from primary government	756
Accrued expenses	<u>7,845</u>
Total liabilities	34,993
Fund balance:	
Restricted	<u>436,782</u>
Total liabilities and fund balance	<u>\$ 471,775</u>

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

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2016

Fund balance for the governmental fund	\$ 436,782
Capital assets, net	559,606
Long-term liabilities:	
Other postemployment benefits payable	\$ (104,429)
Net pension liability	(64,036)
Compensated absences payable	<u>(6,402)</u> (174,867)
Deferred outflows of resources related to net pension liability	92,850
Deferred inflows of resources related to net pension liability	<u>(10,378)</u>
Net position of governmental activities	<u>\$ 903,993</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2016

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - hotel/motel	\$230,040	\$ 200,040	\$ 211,666	\$ 11,626
Intergovernmental - state revenue sharing	180,000	180,000	153,978	(26,022)
Interest income	3,000	3,000	2,807	(193)
Miscellaneous	<u>18,860</u>	<u>18,860</u>	<u>20,777</u>	<u>1,917</u>
Total revenues	<u>431,900</u>	<u>401,900</u>	<u>389,228</u>	<u>(12,672)</u>
Expenditures:				
Current -				
General government	8,000	8,000	6,689	1,311
Economic development and assistance	547,698	547,698	527,707	19,991
Capital outlay	<u>5,000</u>	<u>5,000</u>	<u>3,313</u>	<u>1,687</u>
Total expenditures	<u>560,698</u>	<u>560,698</u>	<u>537,709</u>	<u>22,989</u>
Net change in fund balance	(128,798)	(158,798)	(148,481)	10,317
Fund balance, beginning	<u>585,263</u>	<u>585,263</u>	<u>585,263</u>	<u>-</u>
Fund balance, ending	<u>\$456,465</u>	<u>\$426,465</u>	<u>\$436,782</u>	<u>\$ 10,317</u>

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

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
For the Year Ended December 31, 2016

Net change in fund balance of the governmental fund		\$(148,481)
Capital assets:		
Depreciation expense		(15,132)
Change in compensated absences	\$ (7)	
Change in other postemployment benefits (OPEB) payable	<u>(15,056)</u>	(15,063)
The effect of the change in net pension liability and deferred outflows/ inflows		
Change in pension expense		(9,690)
Nonemployer pension contribution revenue recognized		<u>1,754</u>
Change in net position of governmental activities		<u><u>\$(186,612)</u></u>

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

Balance Sheet
Governmental Fund
December 31, 2016

ASSETS

Cash and interest-bearing deposits	\$ 6,413
Assessments receivable	<u>17,630</u>
 Total assets	 <u>\$ 24,043</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Advances from assessments	\$ 17,128
 Fund balance:	
Restricted	<u>6,915</u>
 Total liabilities and fund balances	 <u>\$ 24,043</u>

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

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2016

Fund balance for governmental fund	\$ 6,915
Long-term liabilities:	
Sewerage certificates payable	<u>(19,356)</u>
Net position of governmental activities	<u>\$ (12,441)</u>

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

Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Fund
For the Year Ended December 31, 2016

Revenues:		
Interest income		\$ 55
Miscellaneous		<u>18,695</u>
Total revenues		<u>18,750</u>
Expenditures:		
Debt service -		
Principal		19,356
Interest		<u>1,645</u>
Total expenditures		<u>21,001</u>
Net change in fund balance		(2,251)
Fund balance, beginning		<u>9,166</u>
Fund balance, ending		<u><u>\$ 6,915</u></u>

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

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, 2016

Net change in fund balance of governmental fund	\$ (2,251)
Princiapl payments on long term debt	<u>19,356</u>
Change in net position of governmental activities	<u>\$ 17,105</u>

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

Statement of Net Position
Proprietary Funds
December 31, 2016

	Sewerage District No. 1	Other Enterprise Fund	Total
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$ 1,099,580	\$ 244,726	\$ 1,344,306
Accounts receivable	569,872	25,732	595,604
Total current assets	1,669,452	270,458	1,939,910
Noncurrent assets:			
Restricted assets - cash	529,949	-	529,949
Capital assets:			
Non-depreciable	76,408	-	76,408
Depreciable, net	9,422,384	8,018	9,430,402
Total noncurrent assets	10,028,741	8,018	10,036,759
Total assets	11,698,193	278,476	11,976,669
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	143,477	-	143,477
LIABILITIES			
Current liabilities:			
Accounts payable	146,066	2,764	148,830
Accrued compensated absences	11,334	-	11,334
Accrued expenses	8,975	-	8,975
Due to other governmental agencies	-	724	724
Due to primary government	289	-	289
Deposits	135,642	-	135,642
Payable from restricted assets -			
Revenue bonds payable	245,000	-	245,000
Accrued interest	9,818	-	9,818
Total current liabilities	557,124	3,488	560,612
Noncurrent liabilities:			
Accrued compensated absences	11,334	-	11,334
Other postemployment benefits payable	311,608	-	311,608
Net pension liability	96,868	-	96,868
Revenue bonds payable	520,000	-	520,000
Total noncurrent liabilities	939,810	-	939,810
Total liabilities	1,496,934	3,488	1,500,422
DEFERRED INFLOWS OF RESOURCES			
Pension related	15,931	-	15,931
NET POSITION			
Net investment in capital assets	8,733,792	8,018	8,741,810
Restricted for debt service	384,489	-	384,489
Unrestricted	1,210,524	266,970	1,477,494
Total net position	\$10,328,805	\$ 274,988	\$ 10,603,793

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, 2016

	Sewerage District No. 1	Other Enterprise Fund	Total
Operating revenues:			
Charges for services	\$ 2,547,659	\$ 85,911	\$ 2,633,570
Miscellaneous	8,614	-	8,614
Total operating revenues	2,556,273	85,911	2,642,184
Operating expenses:			
Cost of services	2,050,582	217,038	2,267,620
Administrative	15,375	1,036	16,411
Depreciation	605,472	1,890	607,362
Total operating expenses	2,671,429	219,964	2,891,393
Operating loss	(115,156)	(134,053)	(249,209)
Nonoperating revenues (expenses):			
Interest income	8,243	1,896	10,139
Interest expense	(31,762)	-	(31,762)
Non-employer pension contribution	2,631	-	2,631
Other, net	(2,651)	-	(2,651)
Total nonoperating revenues (expenses)	(23,539)	1,896	(21,643)
Loss before contributions and transfers	(138,695)	(132,157)	(270,852)
Capital contributions	4,092,318	-	4,092,318
Transfers in (out):			
Transfers in	15,000	-	15,000
Transfers out	-	(15,000)	(15,000)
Total transfers in (out)	15,000	(15,000)	-
Change in net position	3,968,623	(147,157)	3,821,466
Net position, beginning	6,360,182	422,145	6,782,327
Net position, ending	\$10,328,805	\$274,988	\$ 10,603,793

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

Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2016

	Sewerage District No. 1	Other Enterprise Fund	Total
Cash flows from operating activities:			
Receipts from customers	\$2,537,526	\$ 90,916	\$2,628,442
Payments to suppliers	(1,779,981)	(223,303)	(2,003,284)
Payments to employees	(301,989)	-	(301,989)
Other receipts	8,614	-	8,614
Net cash provided (used) by operating activities	464,170	(132,387)	331,783
Cash flows from noncapital financing activities:			
Deposits	27,369	-	27,369
Transfers from other funds	15,000	-	15,000
Transfers to other funds	-	(15,000)	(15,000)
Net cash provided (used) by noncapital financing activities	42,369	(15,000)	27,369
Cash flows from capital and related financing activities:			
Principal payments	(316,000)	-	(316,000)
Interest and fiscal charges paid	(35,574)	-	(35,574)
Capital contributions	32,142	-	32,142
Net cash used by capital and related financing activities	(319,432)	-	(319,432)
Cash flows from investing activities:			
Interest earnings	8,243	1,896	10,139
Net change	195,350	(145,491)	49,859
Cash and cash equivalents, beginning of period	1,434,179	390,217	1,824,396
Cash and cash equivalents, end of period	\$1,629,529	\$244,726	\$1,874,255
Supplemental Disclosure:			
Non-cash capital contribution	\$4,084,699		

(continued)

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, 2016

	Sewerage District No. 1	Other Enterprise Fund	Total
Reconciliation of operating loss to net cash used by operating activities:			
Operating loss income	\$ (115,156)	\$ (134,053)	\$ (249,209)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation	605,472	1,890	607,362
Pension related items	14,536	-	14,536
Other postemployment benefits payable	30,242	-	30,242
Changes in assets and liabilities:			
Accounts receivable	(10,133)	5,005	(5,128)
Accounts and other payables	(62,535)	(5,229)	(67,764)
Accrued expenses	1,202	-	1,202
Accrued compensated absences	542	-	542
Net cash provided (used) by operating activities	\$ 464,170	\$ (132,387)	\$ 331,783
Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position:			
Cash and cash equivalents, beginning of period -			
Cash - unrestricted	\$ 886,267	\$ 390,217	\$ 1,276,484
Cash - restricted	547,912	-	547,912
Total cash and cash equivalents	1,434,179	390,217	1,824,396
Cash and cash equivalents, end of period -			
Cash - unrestricted	1,099,580	244,726	1,344,306
Cash - restricted	529,949	-	529,949
Total cash and cash equivalents	1,629,529	244,726	1,874,255
Net change	\$ 195,350	\$ (145,491)	\$ 49,859

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

Statement of Net Position
Proprietary Fund
December 31, 2016

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 771,623
Accounts receivable	34,514
Due from primary government	410
Due from other governmental agencies	<u>322,990</u>
Total current assets	<u>1,129,537</u>
Restricted assets:	
Cash and interest-bearing deposits	<u>27,491</u>
Noncurrent assets:	
Capital assets:	
Non-depreciable	4,049,829
Depreciable, net	<u>12,533,576</u>
Total noncurrent assets	<u>16,583,405</u>
Total assets	<u>17,740,433</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	<u>145,325</u>
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LIABILITIES

Current liabilities:	
Accounts payable	63,645
Retainage payable	107,964
Accrued compensated absences	23,804
Accrued expenses	11,850
Advance from primary government	20,000
Due to other governmental agencies	46,108
Advance from rent	32,500
Revenue bonds payable	30,000
Payable from restricted assets - accrued interest	<u>1,463</u>
Total current liabilities	<u>337,334</u>
Noncurrent liabilities:	
Tenant deposits	12,311
Accrued compensated absences	23,804
Net pension liability	97,226
Other postemployment benefits payable	215,923
Revenue bonds payable	<u>100,000</u>
Total noncurrent liabilities	<u>449,264</u>
Total liabilities	<u>786,598</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	<u>16,090</u>
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NET POSITION

Net investment in capital assets	16,453,405
Restricted for debt service	26,028
Unrestricted	<u>603,637</u>
Total net position	<u>\$ 17,083,070</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, 2016

Operating revenues:	
Charges for services	\$ 1,360,459
Miscellaneous	<u>6,918</u>
Total operating revenues	<u>1,367,377</u>
Operating expenses:	
Cost of services	1,220,745
Depreciation	<u>935,962</u>
Total operating expenses	<u>2,156,707</u>
Operating loss	<u>(789,330)</u>
Nonoperating revenues (expenses):	
Federal grant	2,080,251
State grant	353,082
Interest expense	(6,829)
Other	(70,108)
Interest income	3,782
Non-employer pension contribution	<u>2,631</u>
Total nonoperating revenues (expenses)	<u>2,362,809</u>
Income before contributions	1,573,479
Capital contributions	<u>860,963</u>
Change in net position	2,434,442
Net position, beginning	<u>14,648,628</u>
Net position, ending	<u>\$ 17,083,070</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, 2016

Cash flows from operating activities:	
Receipts from customers	\$ 1,360,459
Payments to suppliers	(696,525)
Payments to employees	(429,825)
Miscellaneous	<u>6,918</u>
Net cash provided by operating activities	<u>241,027</u>
Cash flows from capital and related financing activities:	
Principal payments	(29,000)
Interest and fiscal charges paid	(7,155)
Acquisition of property, plant and equipment	(2,990,749)
Proceeds from grants	<u>2,936,543</u>
Net cash used by capital and related financing activities	<u>(90,361)</u>
Cash flows from investing activities:	
Interest income	<u>3,782</u>
Net change	154,448
Cash and cash equivalents, beginning of period	<u>644,666</u>
Cash and cash equivalents, end of period	<u><u>\$ 799,114</u></u>

(continued)

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, 2016

Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (789,330)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	935,962
Pension related items	14,536
Other postemployment benefits payable	25,137
Changes in assets and liabilities:	
Accounts and other payables	13,047
Accrued compensated absences	567
Due to primary government	41,108
Net cash provided by operating activities	\$ 241,027
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period -	
Cash - unrestricted	\$ 617,325
Cash - restricted	27,341
Total cash and cash equivalents	644,666
Cash and cash equivalents, end of period -	
Cash - unrestricted	771,623
Cash - restricted	27,491
Total cash and cash equivalents	799,114
Net change	\$ 154,448

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

Statement of Net Position
Proprietary Fund
December 31, 2016

ASSETS

Current assets:	
Cash	\$ 4,527
Accounts receivable	2,072
Due from primary government	11,489
Due from other governmental agencies	<u>50,312</u>
Total current assets	<u>68,400</u>
Noncurrent assets:	
Capital assets:	
Non-depreciable	709,000
Depreciable, net	<u>8,285,068</u>
Total noncurrent assets	<u>8,994,068</u>
Total assets	<u>9,062,468</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	<u>83,944</u>
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LIABILITIES

Current liabilities:	
Accounts payable	52,988
Accrued compensated absences	4,108
Accrued expenses	5,306
Advance from primary government	1,795,282
Due to other government agencies	23,518
Revenue bonds payable	<u>310,000</u>
Total current liabilities	<u>2,191,202</u>
Noncurrent liabilities:	
Accrued compensated absences	4,109
Net pension liability	62,309
Other postemployment benefits payable	118,229
Revenue bonds payable	<u>3,680,000</u>
Total noncurrent liabilities	<u>3,864,647</u>
Total liabilities	<u>6,055,849</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	<u>9,610</u>
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NET POSITION

Net investment in capital assets	5,004,068
Unrestricted	<u>(1,923,115)</u>
Total net position	<u>\$ 3,080,953</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, 2016

Operating revenues:	
Charges for services	\$ 974,702
Miscellaneous	<u>20,695</u>
Total operating revenues	<u>995,397</u>
Operating expenses:	
Cost of services	1,164,898
Depreciation	<u>376,070</u>
Total operating expenses	<u>1,540,968</u>
Operating loss	<u>(545,571)</u>
Nonoperating revenues (expenses):	
State allocation	79,212
Local allocation	632,543
Interest expense	(117,246)
Non-employer pension contribution	1,754
Interest income	<u>743</u>
Total nonoperating revenues (expenses)	<u>597,006</u>
Change in net position	51,435
Net position, beginning	<u>3,029,518</u>
Net position, ending	<u>\$3,080,953</u>

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

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2016

Cash flows from operating activities:	
Receipts from customers	\$ 974,264
Payments to suppliers	(744,663)
Payments to employees	(388,082)
Miscellaneous	<u>20,695</u>
Net cash used by operating activities	<u>(137,786)</u>
Cash flows from capital and related financing activities:	
Interest and fiscal charges paid	(128,162)
Principal payments	(305,000)
Acquisition of property, plant and equipment	(108,638)
Proceeds from grants	<u>534,537</u>
Net cash used by capital and related financing activities	<u>(7,263)</u>
Cash flows from investing activities:	
Interest income	<u>743</u>
Net change	(144,306)
Cash and cash equivalents, beginning of period	<u>148,833</u>
Cash and cash equivalents, end of period	<u>\$ 4,527</u>
Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (545,571)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	376,070
Pension related items	9,690
Other postemployment benefits payable	6,522
Changes in assets and liabilities:	
Accounts receivable	(438)
Accounts and other payables	18,456
Accrued compensated absences	<u>(2,515)</u>
Net cash used by operating activities	<u>\$ (137,786)</u>

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

Statement of Net Position
Proprietary Fund
December 31, 2016

ASSETS

Capital assets:
Depreciable, net

\$ 126,162

NET POSITION

Net Position:
Net investment in capital assets

\$ 126,162

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, 2016

Operating revenues:	
Charges for services	\$ -
Operating expenses:	
Depreciation	<u>7,885</u>
Operating loss/change in net position	(7,885)
Net position, beginning	<u>134,047</u>
Net position, ending	<u><u>\$126,162</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, 2016

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

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

Statement of Net Position
Proprietary Fund
December 31, 2016

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 674,631
Accounts receivable, net	93,305
Unbilled receivable	34,709
Due from other governmental agencies	<u>95,093</u>
Total current assets	<u>897,738</u>
Noncurrent assets:	
Restricted assets	1,185,146
Other assets	7,074
Capital assets:	
Non-depreciable	163,233
Depreciable, net	<u>5,319,940</u>
Total noncurrent assets	<u>6,675,393</u>
Total assets	<u>7,573,131</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	<u>130,705</u>
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LIABILITIES

Current liabilities:	
Accounts payable	59,839
Contracts payable	16,710
Retainage payable	7,077
Due to primary government	18,245
Accrued compensated absences	11,832
Accrued expenses	8,347
Payable from restricted assets -	
Customer deposits	265,359
Revenue bonds payable	105,582
Accrued interest	<u>1,441</u>
Total current liabilities	<u>494,432</u>
Noncurrent liabilities:	
Accrued compensated absences	11,832
Net pension liability	94,391
Revenue bonds payable	<u>1,552,573</u>
Total noncurrent liabilities	<u>1,658,796</u>
Total liabilities	<u>2,153,228</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	<u>14,830</u>
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NET POSITION

Net investment in capital assets	3,825,018
Restricted for debt service	918,346
Unrestricted	<u>792,414</u>
Total net position	<u>\$ 5,535,778</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, 2016

Operating revenues:	
Charges for services	\$ 1,031,665
Miscellaneous	<u>5,970</u>
Total operating revenues	<u>1,037,635</u>
Operating expenses:	
Cost of services	644,457
Depreciation	<u>172,758</u>
Total operating expenses	<u>817,215</u>
Operating income	<u>220,420</u>
Nonoperating revenues (expenses):	
State allocation	8,694
Local allocation	95,093
Interest expense	(70,492)
Non-employer pension contribution	2,631
Interest income	<u>9,920</u>
Total nonoperating revenues (expenses)	<u>45,846</u>
Income before contributions	266,266
Capital contributions	<u>81,698</u>
Change in net position	347,964
Net position, beginning	<u>5,187,814</u>
Net position, ending	<u>\$ 5,535,778</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, 2016

Cash flows from operating activities:	
Receipts from customers	\$ 1,019,612
Payments to suppliers	(282,189)
Payments to employees	(277,782)
Other receipts	<u>5,970</u>
Net cash provided by operating activities	<u>465,611</u>
Cash flows from noncapital financing activities:	
Increase in customer deposits	<u>2,605</u>
Cash flows from capital and related financing activities:	
Principal payments	(103,260)
Interest and fiscal charges paid	(70,723)
Acquisition of property, plant and equipment	(70,882)
Proceeds from grants	<u>42,197</u>
Net cash used by capital and related financing activities	<u>(202,668)</u>
Cash flows from investing activities:	
Interest income	<u>9,920</u>
Net change	275,468
Cash and cash equivalents, beginning of period	<u>1,584,309</u>
Cash and cash equivalents, end of period	<u>\$ 1,859,777</u>
Supplemental Disclosure:	
Non-cash capital contribution	<u>\$ 81,698</u>

(continued)

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, 2016

Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 220,420
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	172,758
Pension related items	14,536
Changes in assets and liabilities:	
Accounts receivable	(12,053)
Accounts and other payables	51,306
Accrued compensated absences	5,582
Due to other governments	13,062
Net cash provided by operating activities	<u>\$ 465,611</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period -	
Cash - unrestricted	\$ 480,424
Cash - restricted	<u>1,103,885</u>
Total cash and cash equivalents	<u>1,584,309</u>
Cash and cash equivalents, end of period -	
Cash - unrestricted	674,631
Cash - restricted	<u>1,185,146</u>
Total cash and cash equivalents	<u>1,859,777</u>
Net increase	<u>\$ 275,468</u>

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

Schedule of Number of Utility Customers
December 31, 2016

Water meters in service -	
Residential	2,606
Commercial	101

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

Schedule of Insurance in Force
 December 31, 2016

<u>Insurance Agency</u>	<u>Insurance Coverage</u>	<u>Amount of Coverage</u>	<u>Policy Expiration</u>
LUBA	Worker's compensation	\$ 1,000,000	03/01/17
DJW Insurance Agency, Inc.	Commercial general liability:		
	Each occurrence	\$ 1,000,000	05/05/17
	Rented premises	\$ 100,000	05/05/17
	Personal injury	\$ 1,000,000	05/05/17
	General aggregate	\$ 2,000,000	05/05/17
	Products	\$ 1,000,000	05/05/17
	Automobile liability	\$ 300,000	05/05/17
	Pollution liability	\$ 2,000,000	10/18/19
	Property:		
	Building, contents and equipment	\$ 1,774,400	05/05/17
	Boiler and machinery	\$ 1,774,400	05/05/17
	Employee dishonesty	\$ 56,000	05/05/17

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

Schedule of Accounts Receivable Aging
December 31, 2016

Number of days -		
0 - 30		\$ 70,313
31 - 60		11,090
61 - 90		1,650
Over 90		<u>13,777</u>
	Total	96,830
	Less allowance for doubtful accounts	<u>(3,525)</u>
	Total per statement of net position	<u>\$ 93,305</u>

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

Schedule of Rates for Residential and Commercial Customers
December 31, 2016

Residential -	
First 2,000 gallons	\$ 13.00
Over 2,000 gallons (per thousand gallons)	3.85
Commercial -	
First 2,000 gallons	\$ 23.00
Over 2,000 gallons (per thousand gallons)	4.03

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

Schedule of Restricted Cash
December 31, 2016

Sinking Fund	\$ 332,513
Reserve Fund	256,563
Depreciation and Contingency Fund	97,442
Depreciation Fund	233,269
Deposit Fund	<u>265,359</u>
 Total per statement of net position	 <u>\$ 1,185,146</u>

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

Comparative Statement of Net Position
December 31, 2016 and 2015

	2016	2015
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$ 674,631	\$ 480,424
Accounts receivable, net	93,305	79,364
Unbilled receivable	34,709	34,709
Due from other governmental agencies	95,093	33,503
Total current assets	897,738	628,000
Noncurrent assets:		
Restricted assets	1,185,146	1,103,885
Other assets	7,074	8,962
Non-depreciable	163,233	81,626
Depreciable, net	5,319,940	5,397,938
Total noncurrent assets	6,675,393	6,592,411
Total assets	7,573,131	7,220,411
DEFERRED OUTFLOWS OF RESOURCES		
Pension related	130,705	46,382
LIABILITIES		
Current liabilities:		
Accounts payable	59,839	9,552
Contract payable	16,710	-
Retainage payable	7,077	-
Due to primary government	18,245	5,183
Accrued compensated absences	11,832	9,041
Accrued expenses	8,347	7,328
Payable from restricted assets -		
Customer deposits	265,359	262,754
Revenue bonds payable	105,582	103,032
Accrued interest	1,441	1,672
Total current liabilities	494,432	398,562
Noncurrent liabilities:		
Accrued compensated absences	11,832	9,041
Net pension liability	94,391	8,994
Revenue bonds payable	1,552,573	1,658,383
Total noncurrent liabilities	1,658,796	1,676,418
Total liabilities	2,153,228	2,074,980
DEFERRED INFLOWS OF RESOURCES		
Pension related	14,830	3,999
NET POSITION		
Net investment in capital assets	3,825,018	3,718,149
Restricted for debt service	812,764	736,427
Unrestricted	897,996	733,238
Total net position	\$5,535,778	\$5,187,814

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

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government (the Parish), as of and for the year ended December 31, 2016, 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 22, 2017. Our report includes a reference to other auditors who audited the financial statements of Iberia Medical Center, as described in our report on the Parish's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Parish's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, and which are described in the accompanying schedule of current and prior year audit findings and managements corrective action plan as items 2016-001 through 2016-003.

Iberia Parish Government's Response to Findings

The Parish's response to the findings identified in our audit is described in the accompanying schedule of current and prior year audit findings and management's corrective action plan. The Parish's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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, Champagne, Slaven & Company, LLC
Certified Public Accountants

New Iberia, Louisiana
June 22, 2017

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITORS' 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 Government
Iberia Parish
New Iberia, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Iberia Parish Government's (the Parish) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Parish's major federal programs for the year ended December 31, 2016. The Parish's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the Parish complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2016.

Report on Internal Control over Compliance

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

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

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

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

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

New Iberia, Louisiana
June 22, 2017

Iberia Parish Government
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2016

Federal Grantor/Pass-Through Grantor/Program Name	CFDA Number	Pass - Through Identifying No.	Expenditures	Amounts Provided to Subrecipients
United States Department of Community Planning and Development, Department of Housing and Urban Development -				
Section 8 Housing Choice of Vouchers	14.871	N/A	<u>838,271</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	732124	<u>1,374,924</u>	<u>-</u>
Emergency Solutions Grant Program	14.231	N/A	<u>25,956</u>	<u>-</u>
Total Department of Housing and Urban Development			<u>2,239,151</u>	<u>-</u>
United States Department of Transportation and Development -				
Airport Improvement Program	20.106	N/A	<u>2,038,017</u>	<u>-</u>
Passed through State of Louisiana, Office of Community Development				
Public Transportation for Non-urbanized Areas	20.509	RU-18-23-17	<u>220,554</u>	<u>220,554</u>
Total Department of Transportation and Development			<u>2,258,571</u>	<u>220,554</u>
United States Department of Health and Human Services - Passed through State of Louisiana, Office of Family Support Temporary Assistance for Needy Families				
Drug Court	93.558	N/A	<u>15,940</u>	<u>-</u>
United States Department of Homeland Security - Passed through State of Louisiana Military Department of Homeland Security and Emergency Preparedness				
Hazard Mitigation Grant	97.039	1786-045-0004	<u>97,566</u>	<u>-</u>
Hazard Mitigation Grant	97.039	1603N-045-0007	<u>69,593</u>	<u>-</u>
Total Hazard Mitigation Grant			<u>167,159</u>	<u>-</u>
Disaster Grants - Public Assistance	97.036	PA-06-LA-4277	<u>68,919</u>	<u>-</u>
Emergency Management Performance Grants	97.042	2016-EP-00003	<u>52,706</u>	<u>-</u>
Homeland Security Grant Program	97.067	2015-SS-00043	<u>16,498</u>	<u>-</u>
Total Department of Homeland Security			<u>305,282</u>	<u>-</u>
United States Department of Interior Coastal Impact Assistance Program (CIAP)				
	15.668		<u>305,157</u>	<u>-</u>
Total			<u>\$ 5,124,101</u>	<u>\$ 220,554</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2016

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the Iberia Parish Government (the Parish) and its discretely presented component units except Iberia Medical Center. The Parish reporting entity is defined in Note 1 to the basic financial statements for the year ended December 31, 2016. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the basic financial statements.

(3) Indirect Cost Rate

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Findings and Questioned Costs
Year Ended December 31, 2016

Part I. Summary of Auditors' Results:

1. An unmodified opinion was issued on the financial statements.
2. No significant deficiencies in internal control were disclosed by the audit of the basic financial statements.
3. Instances of noncompliance material to the financial statements which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed by the audit of the financial statements.
4. No significant deficiencies in internal control over the major program were disclosed by the audit of the basic financial statements.
5. An unmodified opinion was issued on compliance for the major programs.
6. The audit disclosed no findings required to be reported in accordance with 2 CFR section 200.516(a) of the Uniform Guidance.
7. The major program was:

United States Department of Transportation and Development:
Airport Improvement Program, CFDA 21.106
8. The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
9. The auditee did qualify as a low-risk auditee.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2016

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

A. Internal Control Findings –

There were no internal control findings.

B. Compliance Findings –

See compliance findings 2016-001 through 2016-003 on the schedule of current and prior year audit findings and management's corrective action plan.

C. Management Letter –

A management letter related to Acadiana Fairgrounds Commissions operating deficits has been issued.

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended December 31, 2016

Part I. Current Year Findings and Management's Corrective Action Plan:

A. Internal Control Over Financial Reporting

There are no internal control findings to be reported.

B. Compliance

Primary Government –

2016-001 Budget Non-Compliance

Fiscal year finding initially occurred: 2015

CONDITION: Iberia Parish Government failed to adopt their 2016 budget as required by the Home Rule Charter.

CRITERIA: Section 5-02, Paragraph A of the Iberia Parish Home Rule Charter states that “the budget shall be finally adopted not later than the second-to-last regular meeting of the current fiscal year.”

CAUSE: The budgets for the General Fund, Public Library Fund, and Royalty Fund were not adopted until the first meeting of the new fiscal year.

EFFECT: Failure to adopt a budget places the Iberia Parish Government in noncompliance with its Home Rule Charter.

RECOMMENDATION: Iberia Parish Government should take steps to timely adopt their budget as required by the Home Rule Charter.

MANAGEMENT'S CORRECTIVE ACTION PLAN: Steps have been taken to timely adopt fund budgets as required by the Parish's Charter. In accordance with Section 5-02 of the Parish's Home Rule Charter, the Parish's Administration has developed a budget calendar to ensure that the budgets of the various funds are adopted in accordance with the established requirements. Said calendar includes a proposed timeline for submission of the proposed budget at least ninety days before the ensuing fiscal year, sets a date for a public hearing, and final adoption of budget ordinances not later than the second-to-last regular meeting of the current fiscal year.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended December 31, 2016

2016-002 Budget Non-Compliance

Fiscal year finding initially occurred: 2016

CONDITION: Budget variance in excess of 5% was incurred in the Public Library Fund.

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

CAUSE: The condition is a result of not adjusting budget amounts for a decrease in the Ad Valorem tax millage assessed.

EFFECT: Failure to properly amend the budget could result in an overspending of available resources.

RECOMMENDATION: Management should monitor the budget and adjust revenues for known variances greater than 5%.

MANAGEMENT'S CORRECTIVE ACTION PLAN: Budget variances will be more closely monitored in order to comply with LSA-RS 39:1311.

Acadiana Fairgrounds Commission –

2016-003 Sales Tax Non-Compliance

Fiscal year finding initially occurred: 2015

CONDITION: The Acadiana Fairgrounds Commission may not be in compliance with State law requiring the collection and remittance of sales tax.

CRITERIA: Louisiana Revised Statutes 47:301-47:335.9 require the collection on behalf of and remittance to the State of Louisiana, a percentage sales tax on qualifying sales and activities. These collections are required to be remitted to the State by the 20th of the month following the month of collection.

CAUSE: The Commission failed to remit sales tax collections to the State by the required due date.

EFFECT: The Commission may not be in compliance with State Law and could be subject to penalties and interest charges on the unremitted amounts.

RECOMMENDATION: The Parish Administration will file and remit past due returns with the State of Louisiana for monies collected by the Acadiana Fairgrounds Commission.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended December 31, 2016

MANAGEMENT'S CORRECTIVE ACTION PLAN: The management of the Acadiana Fairgrounds Commission will develop a process to ensure accurate and timely reporting and remittance of sales taxes to the State.

C. Management Letter –

A management letter related to Acadiana Fairgrounds Commissions operating deficits was issued.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

There were no internal control findings reported.

B. Compliance

Primary Government –

2015-001 Budget Non-Compliance

CONDITION: Iberia Parish Government failed to adopt their 2016 budget as required by the Home Rule Charter.

RECOMMENDATION: Iberia Parish Government should take steps to timely adopt their budget as required by the Home Rule Charter.

CURRENT STATUS: Unresolved. See item 2016-001

Sewerage District No. 1 –

2015-002 Debt Covenant

CONDITION: Sewerage District No. 1 did not comply with all the provisions of the Revenue Bond, Series 1995.

RECOMMENDATION: The District should evaluate all sources of revenues received and all expenses incurred and develop procedures to either raise additional funds or reduce expenditures to comply with the Revenue Bond requirements.

CURRENT STATUS: Resolved

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended December 31, 2016

Acadiana Fairgrounds Commission –

2015-003 Sales Tax Non-Compliance

CONDITION: The Acadiana Fairgrounds Commission may not be in compliance with State law requiring the collection and remittance of sales tax.

RECOMMENDATION: Management should develop a process to ensure accurate and timely reporting and remittance of sales taxes to the State.

CURRENT STATUS: Unresolved. See item 2016-003

D. Management Letter –

A management letter related to Acadiana Fairgrounds Commissions operating deficits was issued.

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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MANAGEMENT LETTER

The Honorable Larry Richard, Parish President
and Members of the Iberia Parish Council
New Iberia, Louisiana

During our audit of the basic financial statements of the Iberia Parish Government for the year ended December 31, 2016, we noted the following area in which the efficiency and effectiveness of the operations of the Parish could be improved.

The Acadiana Fairgrounds Commission experienced an operating loss of \$169,501 exclusive of depreciation expense. Consideration should be given to increasing rates and/or decreasing expenses in the Commission in order to generate a profit.

We would like to express our appreciation to you and your staff for the courtesies and assistance rendered to us in the performance of our audit. Should you have any questions or need assistance please feel free to contact us.

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

New Iberia, Louisiana
June 22, 2017