

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Financial Report

Year Ended December 31, 2020

TABLE OF CONTENTS

| | Page |
|---|---------|
| Independent Auditor's Report | 1-3 |
| Management's Discussion and Analysis | 5-13 |
| BASIC FINANCIAL STATEMENTS | |
| GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS) | |
| Statement of net position | 16 |
| Statement of activities | 17 |
| FUND FINANCIAL STATEMENTS (FFS) | |
| Balance sheet - governmental funds | 20-21 |
| Reconciliation of the governmental funds balance sheet to the statement of net position | 22 |
| Statement of revenues, expenditures, and changes in fund balances- governmental funds | 24-25 |
| Reconciliation of the statement of revenues, expenditures, and changes in fund balances of governmental funds to the statement of activities | 26 |
| Statement of net position - proprietary funds | 27 |
| Statement of revenues, expenses, and changes in net position - proprietary funds | 28 |
| Statement of cash flows - proprietary funds | 29 |
| Combining statement of net position - all discretely presented component units | 30-31 |
| Combining statement of activities - all discretely presented component units | 32-33 |
| Notes to basic financial statements | 34-85 |
| REQUIRED SUPPLEMENTARY INFORMATION | |
| Budgetary comparison schedules: | |
| General Fund | 87 |
| Public Library Fund | 88 |
| Sales Tax Fund | 89 |
| Public Buildings Maintenance | 90 |
| Parish Wide Drainage Maintenance | 91 |
| Mosquito Control/Drainage Program | 92 |
| Economic Development District No.1 | 93 |
| Schedule of employer's share of net pension liability | |
| Parochial Employees' Retirement System - Plan A | 94-95 |
| Firefighter's Retirement System | 96 |
| Schedule of employer contributions | |
| Parochial Employees' Retirement System - Plan A | 97-98 |
| Firefighter's Retirement System | 99 |
| Schedule of changes in Net OPEB liability and related ratios | 100-101 |
| Notes to required supplementary information | 102-104 |

TABLE OF CONTENTS (continued)

| | Page |
|--|---------|
| OTHER SUPPLEMENTARY INFORMATION | |
| Nonmajor Governmental Funds - | |
| Combining balance sheet | 106 |
| Combining statement of revenues, expenditures, and changes in fund balances | 107 |
| Nonmajor special revenue funds - | |
| Combining balance sheet | 110-111 |
| Combining statement of revenues, expenditures, and changes in fund balances | 112-113 |
| Nonmajor debt service funds - | |
| Combining balance sheet | 115 |
| Combining statement of revenues, expenditures, and changes in fund balances | 116 |
| Nonmajor capital projects funds - | |
| Combining balance sheet | 118 |
| Combining statement of revenues, expenditures, and changes in fund balances | 119 |
| Permanent funds - | |
| Balance sheet | 121 |
| Statement of revenues, expenditures, and changes in fund balances | 122 |
| Internal service funds - | |
| Combining statement of net position | 124 |
| Combining statement of revenues, expenses, and changes in net position | 125 |
| Combining statement of cash flows | 126 |
| COMPONENT UNITS - | |
| Fire Protection Maintenance District - | |
| Balance sheet - governmental fund | 128 |
| Reconciliation of the governmental fund balance sheet to the statement of net position | 129 |
| Budgetary comparison schedule | 130 |
| Reconciliation of the statement of revenues, expenditures, and changes in fund balance of the governmental fund (budgetary comparison schedule) to the statement of activities | 131 |
| Mosquito Abatement District - | |
| Balance sheet - governmental fund | 132 |
| Reconciliation of the governmental fund balance sheet to the statement of net position | 133 |
| Budgetary comparison schedule | 134 |
| Reconciliation of the statement of revenues, expenditures, and changes in fund balance of the governmental fund (budgetary comparison schedule) to the statement of activities | 135 |

TABLE OF CONTENTS (continued)

| | Page |
|--|---------|
| Communications District - | |
| Balance sheet - governmental fund | 136 |
| Reconciliation of the governmental fund balance sheet to the statement of net position | 137 |
| Budgetary comparison schedule | 138 |
| Reconciliation of the statement of revenues, expenditures, and changes in fund balance of the governmental fund (budgetary comparison schedule) to the statement of activities | 139 |
| Recreation and Playground Commission - | |
| Balance sheet - governmental fund | 140 |
| Reconciliation of the governmental fund balance sheet to the statement of net position | 141 |
| Budgetary comparison schedule | 142 |
| Reconciliation of the statement of revenues, expenditures, and changes in fund balance of the governmental fund (budgetary comparison schedule) to the statement of activities | 143 |
| Tourist Commission - | |
| Balance sheet - governmental fund | 144 |
| Reconciliation of the governmental fund balance sheet to the statement of net position | 145 |
| Budgetary comparison schedule | 146 |
| Reconciliation of the statement of revenues, expenditures, and changes in fund balance of the governmental fund (budgetary comparison schedule) to the statement of activities | 147 |
| Sewerage District No. 1 - | |
| Statement of net position - proprietary funds | 148 |
| Statement of revenues, expenses, and changes in net position - proprietary funds | 149 |
| Statement of cash flows - proprietary funds | 150-151 |
| Iberia Parish Airport Authority - | |
| Statement of net position - proprietary fund | 152 |
| Statement of revenues, expenses, and changes in net position - proprietary fund | 153 |
| Statement of cash flows - proprietary fund | 154-155 |

TABLE OF CONTENTS (continued)

| | Page |
|--|---------|
| Acadiana Fairgrounds Commission - | |
| Statement of net position - proprietary fund | 156 |
| Statement of revenues, expenses, and changes in net position - proprietary fund | 157 |
| Statement of cash flows - proprietary fund | 158 |
| Waterworks District No. 1 - | |
| Statement of net position - proprietary fund | 159 |
| Statement of revenues, expenses, and changes in net position - proprietary fund | 160 |
| Statement of cash flows - proprietary fund | 161 |
| Waterworks District No. 3 - | |
| Statement of net position - proprietary fund | 162 |
| Statement of revenues, expenses, and changes in net position - proprietary fund | 163 |
| Statement of cash flows - proprietary fund | 164-165 |
| Schedule of number of utility customers | 166 |
| Schedule of insurance in force | 167 |
| Schedule of accounts receivable aging | 168 |
| Schedule of rates for residential and commercial customers | 169 |
| Schedule of restricted cash | 170 |
| Comparative statement of net position | 171 |
| Comparative statement of revenues, expenses, and changes in net position | 172 |
| Section 8 Housing Program: | |
| Financial data schedule - balance sheet | 173 |
| Financial data schedule - income statement | 174 |
| Justice System Funding Schedules - Receiving Entity | 175-182 |
| COMPLIANCE, INTERNAL CONTROL AND OTHER GRANT INFORMATION | |
| Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> | 184-185 |
| Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by The Uniform Guidance | 186-187 |
| Schedule of expenditures of federal awards | 188-189 |
| Notes to schedule of expenditures of federal awards | 190 |
| Schedule of findings and questioned costs | 191-192 |

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Christine C. Doucet, CPA
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Matthew E. Margaglio, CPA
Casey L. Ardoin, CPA, CFE

Victor R. Slaven, CPA* - retired 2020

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St. 332 W. Sixth Ave.
Ville Platte, LA 70586 Oberlin, LA 70655
Phone (337) 363-2792 Phone (337) 639-4737

WWW.KCSRCPAS.COM

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Iberia Parish Government, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Iberia Parish Government's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Iberia Medical Center, a component unit, which represents 61%, 45%, and 84%, respectively of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Iberia Medical Center is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Iberia Parish Government, as of December 31, 2020, 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.

Change in Accounting Principle

As described in Note 22 to the financial statements, in 2020, the Iberia Parish Government adopted new accounting guidance, GASB No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2021 on our consideration of the Iberia Parish Government's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Iberia Parish Government's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Iberia Parish Government's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

New Iberia, Louisiana
June 23, 2021

This page intentionally left blank

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 \$99.8 million (net position). The amount which may be used to meet the Parish's ongoing obligations to citizens and creditors is deficit by \$2.6 million (unrestricted net position).
- The Parish's total net position decreased by \$2.8 million (2.7%) during the most recent fiscal year.
- As of the close of the fiscal year, the Parish's governmental funds reported combined ending fund balances of \$50.6 million, an increase of \$0.6 million (1.1%) in comparison with the prior year. Approximately \$50.5 million is available for spending at the Parish's discretion and in accordance with fund restrictions.
- As of the close of the fiscal year, the total fund balance for the General Fund was \$2.8 million. Of that amount, \$0.5 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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

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

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

Fund Financial Statements

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

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

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

The total column on the governmental funds financial statements requires reconciliation. The governmental funds differences result from the different measurement focus and the reconciliation is presented on the pages following each statement. The flow of current financial resources will reflect bond proceeds and

interfund transfers as other financial sources as well as capital expenditures and

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

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

Capital Assets

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

Notes to the Financial Statements

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

Other Information

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

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

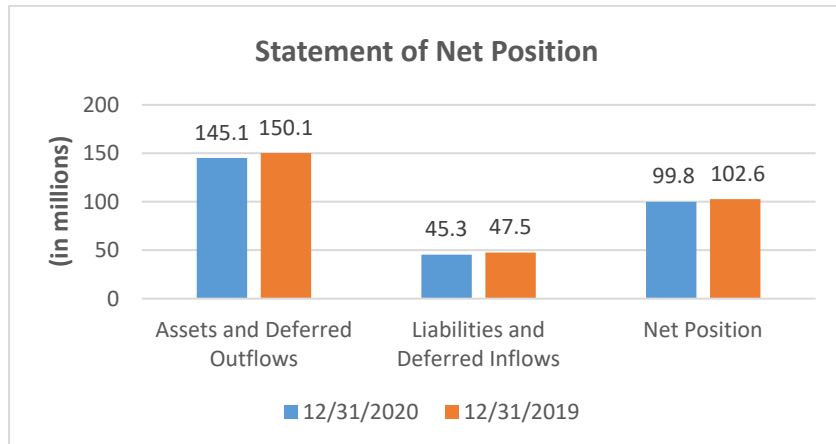
GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 below reflects the condensed Statement of Net Position for 2020, with comparative figures from 2019.

TABLE 1
Iberia Parish Government
Condensed Statement of Net Position
Governmental Activities
December 31, 2020 and 2019
(in millions)

| | 2020 | 2019 |
|----------------------------------|----------|----------|
| Assets: | | |
| Current and other assets | \$ 55.8 | \$ 55.8 |
| Capital assets | 86.5 | 91.0 |
| Total assets | \$ 142.3 | \$ 146.8 |
| Deferred outflows of resources | \$ 2.8 | \$ 3.3 |
| Liabilities: | | |
| Current liabilities | \$ 2.8 | \$ 3.5 |
| Long-term liabilities | 40.5 | 43.8 |
| Total liabilities | \$ 43.3 | \$ 47.3 |
| Deferred inflows of resources | \$ 2.0 | \$ 0.2 |
| Net position: | | |
| Net investment in capital assets | \$ 65.5 | \$ 67.0 |
| Restricted | 36.9 | 36.6 |
| Unrestricted | (2.6) | (1.0) |
| Total net position | \$ 99.8 | \$ 102.6 |

The Parish's net position at year-end total \$99.8 million. Approximately, 65.6% (\$65.5 million) of the Parish's net position as of December 31, 2020 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 37.0% of the Parish's net position are subject to external restrictions on how they may be used. A deficit of \$2.6 million is reported as unrestricted net position.



IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

Table 2 below provides a summary of the changes in net position for the year ended December 31, 2020, with comparative figures from 2019:

TABLE 2
Iberia Parish Government
Condensed Statement of Changes in Net position
Governmental Activities
For the Years Ended December 31, 2020 and 2019
(in millions)

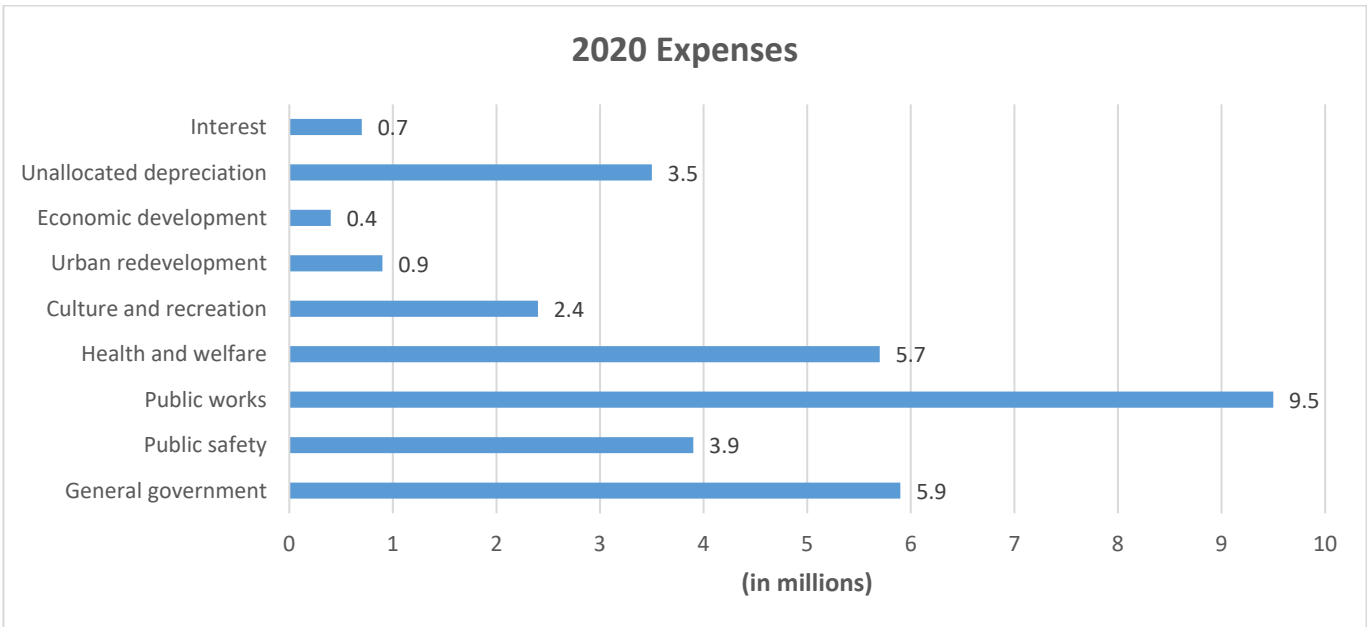
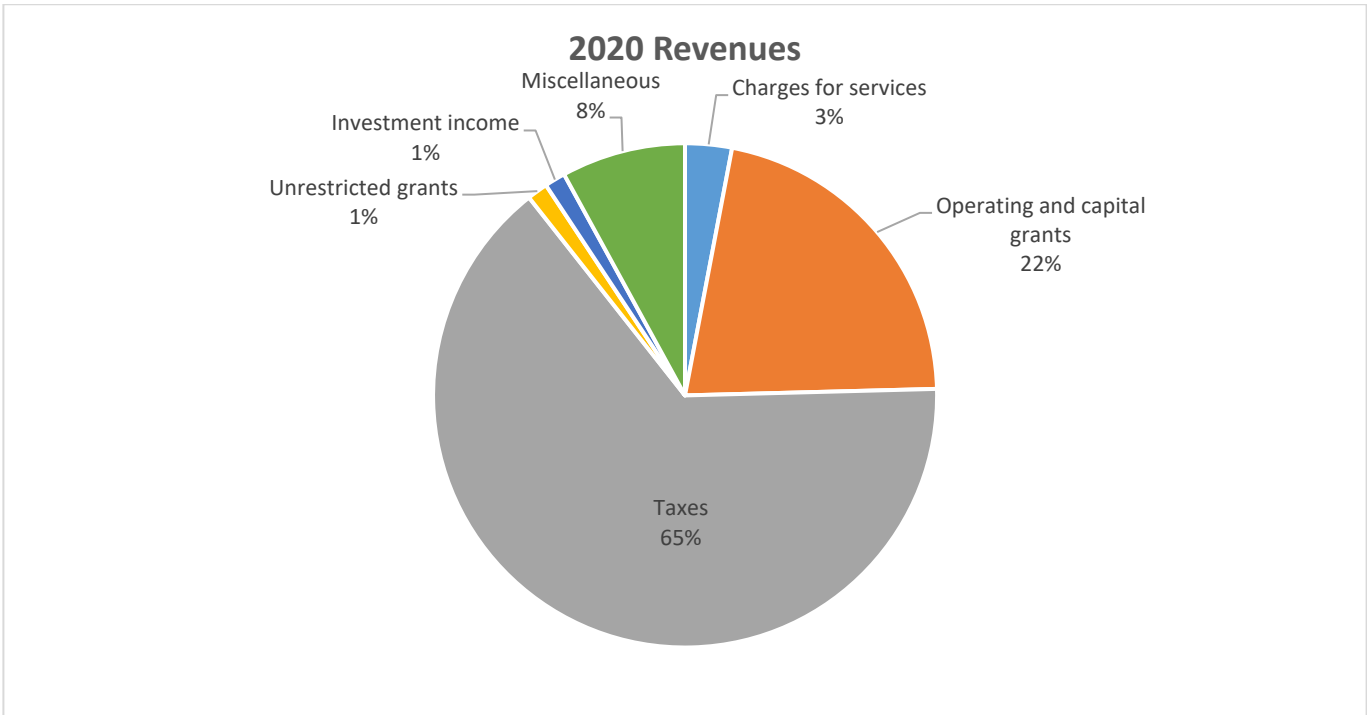
| | 2020 | 2019 |
|---|----------|----------|
| Revenues: | | |
| Program revenues - | | |
| Charges for services | \$ 0.9 | \$ 1.0 |
| Operating grants and contributions | 5.4 | 4.3 |
| Capital grants and contributions | 1.1 | 3.8 |
| General revenues - | | |
| Property taxes | 11.1 | 10.8 |
| Sales and use taxes | 8.2 | 9.0 |
| Hotel/motel | 0.2 | 0.2 |
| Grants and contributions not restricted to specific purposes | 0.4 | 0.4 |
| Investment income | 0.4 | 1.1 |
| Miscellaneous | 2.4 | 2.6 |
| Total revenues | \$ 30.1 | \$ 33.2 |
| Expenses: | | |
| General government | \$ 5.9 | \$ 5.3 |
| Public safety | 3.9 | 6.0 |
| Public works | 9.5 | 10.9 |
| Health and welfare | 5.7 | 5.9 |
| Culture and recreation | 2.4 | 2.7 |
| Urban redevelopment and housing | 0.9 | 0.9 |
| Economic development and assistance | 0.4 | 0.3 |
| Unallocated depreciation | 3.5 | 3.7 |
| Interest on long-term debt | 0.7 | 0.7 |
| Total expenses | \$ 32.9 | \$ 36.4 |
| Change in net position | \$ (2.8) | \$ (3.2) |
| Net position, January 1 | \$ 102.6 | \$ 105.8 |
| Net position, December 31 | \$ 99.8 | \$ 102.6 |

The Parish's total revenues were \$30.1 million and the total cost of all programs and services was \$32.9 million. Therefore, net position decreased \$2.8 million from operations during the year. As shown in the Statement of Activities, the amount that our taxpayers financed was \$25.5 million because some of the cost was paid by those who directly benefited from the programs (\$0.9 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$6.5 million). Program revenues only covered 22.5% of total costs. The remainder was paid with taxes and other revenues, such as investment income, unrestricted grants and contributions.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

The Parish's largest activity is public works with just over \$9.5 million of resources applied thereto. Following that is general government and health and welfare.



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

The focus of the Parish's governmental funds is to provide information on near-term

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

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 \$50.6 million, an increase of \$0.6 million in comparison with the prior year. Approximately \$50.5 million (99.8%) constitutes *spendable fund balance*, which is available for spending at the Parish's discretion and in accordance with fund restrictions. The remainder of fund balance, \$0.1 million (0.2%), is *unspendable* because amounts are legally or contractually required to be maintained intact.

The General Fund is the chief operating fund of the Parish. At the end of the fiscal year, total fund balance of the General Fund was \$2.8 million. Of that amount, \$0.5 million was committed for emergency expenditures; with the remaining \$2.3 million being unassigned. Compared with total fund balance of \$2.2 million at the end of 2019, fund balance increased by \$0.6 million during 2020.

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 increased by \$0.1 million during 2020.

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 less than \$0.1 million. Grant funding was increased; licenses and permits and interest income were decreased. Expenditure appropriations increased by less than \$0.1 million. The majority of the additional expenditures were capital outlay expenditures.

When actual results for 2020 are compared with the final budget, revenue collections, including transfers, were \$0.4 million more than the amount budgeted and expenditures and transfers were \$0.2 million less than the amount appropriated; a positive variance of \$0.6 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: The Parish's investment in capital assets as of December 31, 2020 amounts to \$86.5 million (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, furniture and equipment, roads, highways, and bridges. The net decrease in the Parish's investment in capital assets for the current fiscal year was \$4.5 million. This is attributable to improvements to the Parish's infrastructure netted with annual depreciation expense of approximately \$4.6 million.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

TABLE 3
Iberia Parish Government
Capital Assets and Debt Administration
Governmental Activities
December 31, 2020 and 2019
(in millions)

| | 2020 | 2019 |
|----------------------------|---------|---------|
| Land | \$ 2.2 | \$ 2.6 |
| Land improvements | 0.0 | 0.0 |
| Buildings and improvements | 18.5 | 18.4 |
| Furniture and equipment | 1.2 | 1.6 |
| Infrastructure | 59.8 | 62.6 |
| Construction in progress | 4.8 | 5.8 |
| | \$ 86.5 | \$ 91.0 |

During the current fiscal year, the Parish continued working on funded projects. Approximately \$1.6 million in new capital assets were acquired. Construction in progress consists of building construction (\$2.9 million) and road improvement projects (\$1.9 million).

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

Long-term Debt: At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$21.0 million. This amount comprises debt backed by the full faith and credit of the Parish.

TABLE 4
Iberia Parish Government
Summary of Outstanding Debt at Year-End
Governmental Activities
December 31, 2020 and 2019
(in millions)

| | 2020 | 2019 |
|------------------------------------|---------|---------|
| General obligation refunding bonds | \$ 0.3 | \$ 0.4 |
| Revenue refunding bonds | 8.9 | 2.9 |
| Revenue bonds | 0.0 | 7.6 |
| Sales tax bonds | 11.8 | 13.0 |
| Capital leases | 0.0 | 0.1 |
| Accrued compensated absences | 0.4 | 0.4 |
| Claims payable | 0.4 | 0.4 |
| Landfill | 0.6 | 0.0 |
| | \$ 22.4 | \$ 24.8 |

The Parish's total debt decreased during the year by \$2.4 million. This is the result of scheduled principal payments. Revenue bonds (\$6.8 million) were refinanced during 2020 to achieve a lower interest rate and lower annual debt service payments.

As of December 31, 2020, the Parish does not have any rated outstanding bond obligations.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

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

| | |
|--|---------------|
| Ad valorem taxes: | |
| Assessed valuation, 2020 tax roll | \$633,717,368 |
| Debt Limit: 10% of assessed valuation (for any one purpose) | \$ 63,371,737 |
| Debt outstanding by purpose: | |
| Library | \$ 290,000 |
| Road improvements | 2,100,000 |
| RV facility | 2,720,000 |
| Bridge improvements | 4,085,000 |

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 2021 budget. One of those factors is the condition of the economy at all levels.

The Parish's property tax is the major revenue source in the General Fund making up 29.0% of budgeted revenues for 2021. Business occupational and insurance licenses, building, electric, driveway and public works permits make up 25.7%, revenues derived from federal and state grants make up another 19.6%, revenues from fees, charges, fines, and investment income account for 17.9% and operating transfer appropriations account for 7.8%.

Appropriations in the General Fund budget total \$5.3 million, an increase of 4.6% above the final 2020 actual expenditures of \$5.1 million.

If budget estimates are met, the Parish's budgetary General Fund balance is expected to increase by \$0.2 million at the close of 2021.

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

REQUESTS FOR INFORMATION

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

BASIC FINANCIAL STATEMENTS

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Statement of Net Position
December 31, 2020

| | Primary Government Governmental Activities | Component Units |
|--|---|-----------------------|
| ASSETS | | |
| Cash and interest-bearing deposits | \$ 45,592,441 | \$ 56,675,805 |
| Receivables, net | 8,530,171 | 14,783,461 |
| Inventories | - | 3,179,381 |
| Due from primary government | - | 580,185 |
| Due from other governmental agencies | 1,602,488 | 324,786 |
| Advance to component units | 7,130 | - |
| Prepaid expenses and other receivables | - | - |
| Investments in joint ventures | - | 567,782 |
| Restricted assets | - | 13,973,537 |
| Capital assets: | | |
| Non-depreciable | 7,003,780 | 9,391,728 |
| Depreciable, net | <u>79,538,120</u> | <u>86,112,755</u> |
| Total assets | <u>142,274,130</u> | <u>185,589,420</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Pension related | 1,114,581 | 8,148,135 |
| OPEB related | 1,607,691 | 697,903 |
| Prepaid bond insurance | 58,477 | - |
| Total deferred outflows of resources | <u>2,780,749</u> | <u>8,846,038</u> |
| LIABILITIES | | |
| Accounts payable | 1,067,355 | 8,439,523 |
| Accrued expenses | 247,902 | 5,332,334 |
| Contracts and retainage payable | 320,400 | 115,172 |
| Due to other governmental agencies | 387,005 | 120,805 |
| Due to component units | 580,185 | - |
| Advance from primary government | - | 7,130 |
| Advances from grantors and others | 6,700 | 32,037 |
| Deposits | - | 544,561 |
| Accrued interest payable | 152,489 | 8,012 |
| Long-term liabilities: | | |
| Other post employment benefits payable | 18,045,843 | 7,833,755 |
| Net pension liability | 35,982 | 4,503,677 |
| Due within one year | 12,319,867 | 11,245,150 |
| Due in more than one year | <u>10,131,028</u> | <u>46,321,704</u> |
| Total liabilities | <u>43,294,756</u> | <u>84,503,860</u> |
| DEFERRED INFLOWS OF RESOURCES | | |
| Pension related | 1,732,215 | 11,693,232 |
| OPEB related | 273,768 | 118,843 |
| Total deferred inflows of resources | <u>2,005,983</u> | <u>11,812,075</u> |
| NET POSITION | | |
| Net investment in capital assets | 65,536,900 | 65,060,084 |
| Restricted for: | | |
| Nonexpendable | 68,863 | - |
| Capital projects | 25,923 | - |
| Debt service | 169,101 | 1,249,422 |
| Economic development | 9,900,344 | - |
| Public safety | - | 2,727,029 |
| Tax dedications | 26,635,115 | 868,405 |
| Other | 61,686 | - |
| Unrestricted (deficit) | <u>(2,643,792)</u> | <u>28,552,128</u> |
| Total net position | <u>\$ 99,754,140</u> | <u>\$ 103,357,010</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, 2020

| 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 | \$ 5,888,746 | \$ 334,005 | \$ 15,198 | \$ 61,156 | \$ (5,478,387) | \$ - |
| Public safety | 3,869,094 | 378,160 | 167,717 | 350,678 | (2,972,539) | - |
| Public works | 9,518,692 | 31,404 | 3,079,192 | 407,253 | (6,000,843) | - |
| Health and welfare | 5,673,100 | 93,178 | 1,115,206 | - | (4,464,716) | - |
| Culture and recreation | 2,452,096 | 47,982 | 70,447 | 236,167 | (2,097,500) | - |
| Urban redevelopment and housing | 916,368 | - | 919,625 | - | 3,257 | - |
| Economic development and assistance | 432,405 | - | - | - | (432,405) | - |
| Unallocated depreciation | 3,508,388 | - | - | - | (3,508,388) | - |
| Interest on long-term debt | 665,982 | - | - | - | (665,982) | - |
| Total primary government | <u>\$ 32,924,871</u> | <u>\$ 884,729</u> | <u>\$ 5,367,385</u> | <u>\$ 1,055,254</u> | <u>\$ (25,617,503)</u> | <u>\$ -</u> |
| Component units | <u>\$ 121,714,059</u> | <u>\$ 112,430,722</u> | <u>\$ 4,253,817</u> | <u>\$ 3,051,738</u> | <u>\$ -</u> | <u>\$ (1,977,782)</u> |
| General revenues: | | | | | | |
| Taxes - | | | | | | |
| Property taxes | | | | | \$ 11,125,670 | \$ 3,431,805 |
| Sales and use taxes | | | | | 8,157,799 | 1,749,910 |
| Hotel/motel taxes | | | | | 186,738 | 186,738 |
| Severance taxes | | | | | 1,069,891 | - |
| Fire insurance rebate | | | | | - | 131,106 |
| Occupational licenses | | | | | 1,218,832 | - |
| Grants and contributions not restricted to specific programs - | | | | | | |
| State revenue sharing | | | | | 436,070 | 222,941 |
| Interest and investment earnings | | | | | 377,352 | 351,773 |
| Miscellaneous | | | | | 128,612 | 1,660,079 |
| Gain on disposal | | | | | - | 17,630 |
| Non-employer pension contribution | | | | | 61,853 | 192,940 |
| Total general revenues | | | | | <u>22,762,817</u> | <u>7,944,922</u> |
| Change in net position | | | | | (2,854,686) | 5,967,140 |
| Net position - Beginning | | | | | <u>102,608,826</u> | <u>97,389,870</u> |
| Net position - Ending | | | | | <u>\$ 99,754,140</u> | <u>\$ 103,357,010</u> |

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

FUND FINANCIAL STATEMENTS

This page intentionally left blank

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Balance Sheet
Governmental Funds
December 31, 2020

| | General | Public Library | Sales Tax | Public Buildings Maintenance |
|---|--------------|-------------------|--------------|------------------------------------|
| ASSETS | | | | |
| Cash and interest-bearing deposits | \$ 1,635,714 | \$ 6,201,303 | \$ 4,975,789 | \$ 3,420,342 |
| Receivables, net | 1,180,146 | 1,513,812 | 223,591 | 2,034,645 |
| Due from other funds | 35,475 | 29 | - | - |
| Advance to component units | 7,130 | - | - | - |
| Due from other governmental agencies | 339,710 | 57,501 | - | 158,864 |
| Total assets | \$ 3,198,175 | \$ 7,772,645 | \$ 5,199,380 | \$ 5,613,851 |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts payable | \$ 135,051 | \$ 42,856 | \$ 223,068 | \$ 75,581 |
| Accrued expenses | 197,107 | 16,478 | 1,146 | 3,709 |
| Contracts payable | - | 58,809 | - | 31,500 |
| Retainage payable | - | 96,466 | - | 22,888 |
| Due to other funds | 548 | - | - | - |
| Due to other governmental agencies | 60,511 | 75,796 | - | 101,350 |
| Due to component units | - | - | - | 10,409 |
| Advances from grantors and assessments | - | - | - | - |
| Total liabilities | 393,217 | 290,405 | 224,214 | 245,437 |
| Fund balances: | | | | |
| Nonspendable | - | - | - | - |
| Restricted | - | 7,482,240 | 4,975,166 | 5,368,414 |
| Committed | 513,137 | - | - | - |
| Assigned | - | - | - | - |
| Unassigned | 2,291,821 | - | - | - |
| Total fund balances | 2,804,958 | 7,482,240 | 4,975,166 | 5,368,414 |
| Total liabilities and fund balances | \$ 3,198,175 | \$ 7,772,645 | \$ 5,199,380 | \$ 5,613,851 |

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

| Parish Wide Drainage Maintenance | Royalty | Mosquito Control/ Drainage Program | Economic Development District No. 1 | Other Governmental Funds | Total |
|---|---------------------|---|--|--------------------------------|----------------------|
| \$ 3,617,615 | \$ 4,368,948 | \$ - | \$ 9,784,038 | \$ 9,380,567 | \$43,384,316 |
| 1,704,130 | - | 256,886 | 123,799 | 1,356,937 | 8,393,946 |
| - | 2,098 | - | - | 50,334 | 87,936 |
| - | - | - | - | - | 7,130 |
| 47,322 | 146,909 | - | - | 327,442 | 1,077,748 |
| <u>\$ 5,369,067</u> | <u>\$ 4,517,955</u> | <u>\$ 256,886</u> | <u>\$ 9,907,837</u> | <u>\$ 11,115,280</u> | <u>\$ 52,951,076</u> |
| \$ 17,393 | \$ 24,050 | \$ - | \$ 3,471 | \$ 536,474 | \$ 1,057,944 |
| 15,513 | - | - | - | 13,949 | 247,902 |
| - | - | - | - | 76,415 | 166,724 |
| - | 30,300 | - | 4,022 | - | 153,676 |
| - | 49,786 | - | - | 37,602 | 87,936 |
| 85,325 | - | - | - | 64,023 | 387,005 |
| - | - | 256,886 | - | 14,805 | 282,100 |
| - | - | - | - | 6,700 | 6,700 |
| <u>118,231</u> | <u>104,136</u> | <u>256,886</u> | <u>7,493</u> | <u>749,968</u> | <u>2,389,987</u> |
| - | - | - | - | 68,863 | 68,863 |
| 5,250,836 | - | - | 9,900,344 | 3,830,373 | 36,807,373 |
| - | - | - | - | 5,022,379 | 5,535,516 |
| - | 4,413,819 | - | - | 1,443,697 | 5,857,516 |
| - | - | - | - | - | 2,291,821 |
| <u>5,250,836</u> | <u>4,413,819</u> | <u>-</u> | <u>9,900,344</u> | <u>10,365,312</u> | <u>50,561,089</u> |
| <u>\$ 5,369,067</u> | <u>\$ 4,517,955</u> | <u>\$ 256,886</u> | <u>\$ 9,907,837</u> | <u>\$ 11,115,280</u> | <u>\$ 52,951,076</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2020

| | | |
|--|--------------------|----------------------|
| Total fund balances for governmental funds | | \$ 50,561,089 |
| Capital assets, net | | 86,541,900 |
| Long-term liabilities: | | |
| Accrued interest payable | \$ (152,489) | |
| Bonds and certificates payable, net | (21,005,000) | |
| Bond premium, net | (23,919) | |
| Compensated absences payable | (427,273) | |
| Landfill closure and post closure costs | <u>(553,566)</u> | (22,162,247) |
| Difference between sales taxes on modified accrual versus full accrual | | 345,068 |
| Net position of the internal service funds | | 1,775,389 |
| Prepaid insurance related to bond issuance | | 58,477 |
| Pension: | | |
| Net pension liability/asset | (35,982) | |
| Deferred outflows of resources | 1,114,581 | |
| Deferred inflows of resources | <u>(1,732,215)</u> | (653,616) |
| Other Post Employment Benefits (OPEB): | | |
| Net pension liability/asset | (18,045,843) | |
| Deferred outflows of resources | 1,607,691 | |
| Deferred inflows of resources | <u>(273,768)</u> | <u>(16,711,920)</u> |
| Net position of governmental activities | | <u>\$ 99,754,140</u> |

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

This page intentionally left blank

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances-
Governmental Funds
For the Year Ended December 31, 2020

| | General | Public Library | Sales Tax | Public Buildings Maintenance | Parish Wide Drainage Maintenance |
|--|---------------------|---------------------|---------------------|------------------------------------|---|
| Revenues: | | | | | |
| Taxes - | | | | | |
| Ad valorem | \$ 1,736,153 | \$ 2,180,586 | \$ - | \$ 2,914,779 | \$ 2,451,926 |
| Sales and use | - | - | 2,751,317 | - | - |
| Hotel/motel | - | - | - | - | - |
| Licenses and permits | 1,519,178 | - | - | - | - |
| Intergovernmental revenues - | | | | | |
| Federal grants | 420,661 | 6,775 | - | 63,672 | 11,171 |
| State funds - | | | | | |
| Parish transportation | - | - | - | - | - |
| State revenue sharing | 101,828 | 86,252 | - | 68,919 | 70,983 |
| Severance taxes | 749,891 | - | - | - | - |
| State grants | 76,354 | - | - | 236,167 | - |
| Local | 177,457 | - | - | - | 971,565 |
| Charges for services | 331,750 | - | - | - | - |
| Fines and forfeitures | 255,060 | 4,425 | 180 | - | - |
| Interest income | 22,873 | 58,956 | 42,772 | 30,469 | 30,444 |
| Miscellaneous | 13,790 | 30,398 | 57 | 33,546 | 45,291 |
| Total revenues | <u>5,404,995</u> | <u>2,367,392</u> | <u>2,794,326</u> | <u>3,347,552</u> | <u>3,581,380</u> |
| Expenditures: | | | | | |
| Current - | | | | | |
| General government | 2,675,392 | - | 30,849 | 1,712,573 | 116,075 |
| Public safety | 1,285,396 | - | - | - | - |
| Public works | 143,679 | - | 2,951,545 | - | 2,536,393 |
| Health and welfare | 360,573 | - | - | - | - |
| Culture and recreation | - | 1,867,625 | - | - | - |
| Urban redevelopment and housing | 141,969 | - | - | - | - |
| Economic development and assistance | 34,182 | - | - | - | - |
| Debt service | - | - | - | - | 89,306 |
| Capital outlay | 112,259 | 1,514,619 | 23,457 | 388,059 | 687 |
| Total expenditures | <u>4,753,450</u> | <u>3,382,244</u> | <u>3,005,851</u> | <u>2,100,632</u> | <u>2,742,461</u> |
| Excess (deficiency) of revenues over expenditures | <u>651,545</u> | <u>(1,014,852)</u> | <u>(211,525)</u> | <u>1,246,920</u> | <u>838,919</u> |
| Other financing sources (uses): | | | | | |
| Proceeds from issuance of debt | - | - | - | - | - |
| Payment to refunded bond escrow agent | - | - | - | - | - |
| Transfers in | 279,529 | 549 | - | 200,000 | - |
| Transfers out | (347,872) | - | (24,839) | (1,015,555) | (57,291) |
| Total other financing sources (uses) | <u>(68,343)</u> | <u>549</u> | <u>(24,839)</u> | <u>(815,555)</u> | <u>(57,291)</u> |
| Net change in fund balances | 583,202 | (1,014,303) | (236,364) | 431,365 | 781,628 |
| Fund balances, beginning | <u>2,221,756</u> | <u>8,496,543</u> | <u>5,211,530</u> | <u>4,937,049</u> | <u>4,469,208</u> |
| Fund balances, ending | <u>\$ 2,804,958</u> | <u>\$ 7,482,240</u> | <u>\$ 4,975,166</u> | <u>\$ 5,368,414</u> | <u>\$ 5,250,836</u> |

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

| Royalty | Mosquito Control/ Drainage Program | Economic Development District No. 1 | Other Governmental Funds | Total |
|---------------------|------------------------------------|-------------------------------------|--------------------------|----------------------|
| \$ - | \$ - | \$ - | \$ 1,842,226 | \$ 11,125,670 |
| - | 3,294,605 | 2,157,076 | - | 8,202,998 |
| - | - | - | 186,738 | 186,738 |
| - | - | - | - | 1,519,178 |
| 1,938,374 | - | - | 1,116,851 | 3,557,504 |
| 418,383 | - | - | 571,160 | 989,543 |
| - | - | - | 108,088 | 436,070 |
| - | - | - | 320,000 | 1,069,891 |
| - | - | - | 498,382 | 810,903 |
| - | - | - | 80,000 | 1,229,022 |
| - | - | - | 102,382 | 434,132 |
| - | - | - | 123,100 | 382,765 |
| 37,683 | - | 74,243 | 79,912 | 377,352 |
| - | - | - | 100,132 | 223,214 |
| <u>2,394,440</u> | <u>3,294,605</u> | <u>2,231,319</u> | <u>5,128,971</u> | <u>30,544,980</u> |
| - | - | 18,185 | 355,123 | 4,908,197 |
| - | - | - | 1,941,780 | 3,227,176 |
| - | - | - | 947,136 | 6,578,753 |
| 35,967 | 3,294,605 | - | 1,549,605 | 5,240,750 |
| 319,876 | - | - | - | 2,187,501 |
| - | - | - | 759,644 | 901,613 |
| - | - | 280,230 | 182,980 | 497,392 |
| - | - | 1,599,548 | 2,034,885 | 3,723,739 |
| 527,867 | - | 112,320 | 110,701 | 2,789,969 |
| <u>883,710</u> | <u>3,294,605</u> | <u>2,010,283</u> | <u>7,881,854</u> | <u>30,055,090</u> |
| <u>1,510,730</u> | <u>-</u> | <u>221,036</u> | <u>(2,752,883)</u> | <u>489,890</u> |
| - | - | - | 6,805,000 | 6,805,000 |
| - | - | - | (6,725,000) | (6,725,000) |
| 39,484 | - | - | 3,541,366 | 4,060,928 |
| (1,502,939) | - | - | (1,112,432) | (4,060,928) |
| (1,463,455) | - | - | 2,508,934 | 80,000 |
| 47,275 | - | 221,036 | (243,949) | 569,890 |
| <u>4,366,544</u> | <u>-</u> | <u>9,679,308</u> | <u>10,609,261</u> | <u>49,991,199</u> |
| <u>\$ 4,413,819</u> | <u>\$ -</u> | <u>\$ 9,900,344</u> | <u>\$ 10,365,312</u> | <u>\$ 50,561,089</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2020

| | | |
|--|--------------------|-----------------------|
| Net change in fund balances of governmental funds | | \$ 569,890 |
| Capital assets: | | |
| Capital outlay | \$ 2,272,137 | |
| Depreciation expense | <u>(4,653,615)</u> | (2,381,478) |
| Difference between sales taxes on modified accrual versus full accrual | | (43,214) |
| Changes in long term liabilities: | | |
| Bond proceeds | | (6,805,000) |
| Payments on capital leases | | 88,626 |
| Principal payments on long term debt | | 9,680,000 |
| Bond insurance premium | | (4,442) |
| Bond premium amortization | | 1,817 |
| Accrued interest | | 16,756 |
| Accrued compensated absences | | (33,262) |
| Increase in landfill closure and postclosure costs | | (553,566) |
| Net revenue (expense) of the internal service funds | | 93,044 |
| Loss on disposal of assets | | (765,331) |
| Appropriations to other government agencies | | (1,328,507) |
| The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows: | | |
| Change in OPEB | (1,371,155) | |
| Change in pension expense | (80,717) | |
| Nonemployer pension contribution revenue recognized | <u>61,853</u> | <u>(1,390,019)</u> |
| Change in net position of governmental activities | | <u>\$ (2,854,686)</u> |

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

Statement of Net Position
Proprietary Funds
Governmental Activities Internal Service Funds
December 31, 2020

ASSETS

| | |
|------------------------------------|------------------|
| Current assets: | |
| Cash and interest-bearing deposits | \$2,208,125 |
| Accounts receivable | <u>17,812</u> |
| Total assets | <u>2,225,937</u> |

LIABILITIES

| | |
|---------------------------|----------------|
| Current liabilities: | |
| Accounts payable | 9,411 |
| Claims payable | <u>330,853</u> |
| Total current liabilities | 340,264 |
| Noncurrent liabilities: | |
| Claims payable | <u>110,284</u> |
| Total liabilities | <u>450,548</u> |

NET POSITION

| | |
|--------------|--------------------|
| Unrestricted | <u>\$1,775,389</u> |
|--------------|--------------------|

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, 2020

| | |
|--------------------------|----------------------------|
| Operating revenues: | |
| Charges for services | \$ 610,000 |
| Miscellaneous | <u>28,473</u> |
| Total operating revenues | <u>638,473</u> |
| | |
| Operating expenses: | |
| Administrative costs | 20,108 |
| Professional fees | 188,664 |
| Premiums | 172,240 |
| Insurance claims | <u>181,098</u> |
| Total operating expenses | <u>562,110</u> |
| | |
| Operating income | 76,363 |
| | |
| Nonoperating revenue: | |
| Interest income | <u>16,681</u> |
| | |
| Change in net position | 93,044 |
| | |
| Net position, beginning | <u>1,682,345</u> |
| | |
| Net position, ending | <u><u>\$ 1,775,389</u></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, 2020

| | |
|---|---------------------------|
| Cash flows from operating activities: | |
| Receipts from insured | \$ 643,716 |
| Claim payments | <u>(585,285)</u> |
| Net cash provided by operating activities | 58,431 |
| Cash flows from investing activities: | |
| Interest income | <u>16,681</u> |
| Net change in cash and cash equivalents | 75,112 |
| Cash and cash equivalents, beginning of period | <u>2,133,013</u> |
| Cash and cash equivalents, end of period | <u><u>\$2,208,125</u></u> |
| Reconciliation of operating loss to net cash provided by operating activities: | |
| Operating income | \$ 76,363 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | |
| Changes in assets and liabilities: | |
| Accounts receivable | 5,243 |
| Accounts payable | 3,991 |
| Claims payable | <u>(27,166)</u> |
| Net cash provided by operating activities | <u><u>\$ 58,431</u></u> |

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Net Position - All Discretely Presented Component Units
December 31, 2020

| | Fire Protection Maintenance District | Mosquito Abatement District | Communications District | Recreation and Playground Commission | Tourist Commission |
|---------------------------------------|---|-----------------------------------|----------------------------|--|-----------------------|
| ASSETS | | | | | |
| Cash and interest-bearing deposits | \$ 1,875,283 | \$ 1,501,713 | \$ 2,595,255 | \$ 1,643,409 | \$ 307,624 |
| Receivables, net: | | | | | |
| Taxes | 2,269,250 | - | - | - | - |
| Accounts | 435 | - | 134,579 | 288,251 | - |
| Inventories | - | - | - | - | - |
| Due from primary government | - | 554,971 | - | - | 14,805 |
| Due from other governmental agencies | 59,384 | 153,759 | 43,970 | - | - |
| Investments in joint ventures | - | - | - | - | - |
| Prepaid expenses and other receivable | - | - | - | - | - |
| Restricted assets | - | - | - | - | - |
| Capital assets: | | | | | |
| Non-depreciable | 246,500 | 423,204 | - | 1,392,634 | 196,503 |
| Depreciable, net | <u>5,341,690</u> | <u>1,980,502</u> | <u>6,149,706</u> | <u>2,034,923</u> | <u>304,527</u> |
| Total assets | <u>9,792,542</u> | <u>4,614,149</u> | <u>8,923,510</u> | <u>5,359,217</u> | <u>823,459</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Pension related | 1,546,500 | 53,717 | 6,204 | 98,374 | 32,572 |
| OPEB related | <u>256,151</u> | <u>53,029</u> | <u>106,057</u> | <u>88,304</u> | <u>35,276</u> |
| Total deferred outflows of resources | <u>1,802,651</u> | <u>106,746</u> | <u>112,261</u> | <u>186,678</u> | <u>67,848</u> |
| LIABILITIES | | | | | |
| Accounts payable | 9,670 | 1,450 | 386,670 | 25,799 | 7,917 |
| Accrued expenses | 29,456 | 5,016 | 9,358 | 7,884 | 3,773 |
| Advance from primary government | - | - | - | - | 7,130 |
| Contracts payable | - | - | 89,549 | - | - |
| Retainage payable | - | - | - | - | - |
| Due to other governmental agencies | 119,654 | - | - | - | - |
| Deposits | - | - | - | - | - |
| Advances from grantors and others | - | - | - | - | - |
| Accrued interest payable | 2,183 | - | 1,502 | - | - |
| Long-term liabilities: | | | | | |
| Other post employment benefits | 2,875,223 | 595,231 | 1,190,462 | 991,189 | 395,958 |
| Net pension liability | 4,263,277 | 1,919 | 480 | 3,358 | 959 |
| Due within one year | 411,823 | 19,637 | 205,000 | 22,739 | 3,543 |
| Due in more than one year | <u>76,824</u> | <u>19,636</u> | <u>668,986</u> | <u>22,740</u> | <u>3,542</u> |
| Total liabilities | <u>7,788,110</u> | <u>642,889</u> | <u>2,552,007</u> | <u>1,073,709</u> | <u>422,822</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Pension related | 509,910 | 91,890 | 22,349 | 161,187 | 46,437 |
| OPEB related | <u>43,619</u> | <u>9,030</u> | <u>18,060</u> | <u>15,037</u> | <u>6,007</u> |
| Total deferred inflows of resources | <u>553,529</u> | <u>100,920</u> | <u>40,409</u> | <u>176,224</u> | <u>52,444</u> |
| NET POSITION | | | | | |
| Net investment in capital assets | 5,253,190 | 2,403,706 | 5,289,706 | 3,427,557 | 501,030 |
| Restricted | - | 1,573,380 | 1,153,649 | 868,405 | - |
| Unrestricted (deficit) | <u>(1,999,636)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(84,989)</u> |
| Total net position | <u>\$ 3,253,554</u> | <u>\$ 3,977,086</u> | <u>\$ 6,443,355</u> | <u>\$ 4,295,962</u> | <u>\$ 416,041</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 |
|-------------------------|---------------------------------|---------------------------------|---------------------------|---------------------------|-----------------------|-----------------------|
| \$ 2,098,830 | \$ 2,578,676 | \$ 14,157 | \$ - | \$ 1,313,479 | \$42,747,379 | \$ 56,675,805 |
| - | - | - | - | - | - | 2,269,250 |
| 667,542 | 124,550 | - | - | 137,689 | 11,161,165 | 12,514,211 |
| - | - | - | - | - | 3,179,381 | 3,179,381 |
| - | - | 10,409 | - | - | - | 580,185 |
| - | 5,500 | - | - | 62,173 | - | 324,786 |
| - | - | - | - | - | 567,782 | 567,782 |
| - | - | - | - | - | 5,237,487 | 5,237,487 |
| 326,525 | - | - | - | 1,471,785 | 12,175,227 | 13,973,537 |
| 1,738,241 | 1,831,036 | 709,000 | - | 580,607 | 2,274,003 | 9,391,728 |
| <u>10,716,771</u> | <u>13,015,723</u> | <u>964,791</u> | <u>94,622</u> | <u>6,094,143</u> | <u>39,415,357</u> | <u>86,112,755</u> |
| <u>15,547,909</u> | <u>17,555,485</u> | <u>1,698,357</u> | <u>94,622</u> | <u>9,659,876</u> | <u>116,757,781</u> | <u>190,826,907</u> |
| 53,060 | 54,908 | 23,666 | - | 40,288 | 6,238,846 | 8,148,135 |
| <u>53,029</u> | <u>53,028</u> | <u>17,753</u> | <u>-</u> | <u>35,276</u> | <u>-</u> | <u>697,903</u> |
| <u>106,089</u> | <u>107,936</u> | <u>41,419</u> | <u>-</u> | <u>75,564</u> | <u>6,238,846</u> | <u>8,846,038</u> |
| 258,861 | 59,005 | 1,331 | - | 65,987 | 7,622,833 | 8,439,523 |
| 4,500 | 5,626 | 875 | - | 3,346 | 5,262,500 | 5,332,334 |
| - | - | - | - | - | - | 7,130 |
| - | - | - | - | - | - | 89,549 |
| - | - | - | - | 25,623 | - | 25,623 |
| 1,151 | - | - | - | - | - | 120,805 |
| 248,751 | - | - | - | 295,810 | - | 544,561 |
| - | 32,037 | - | - | - | - | 32,037 |
| 3,835 | - | - | - | 492 | - | 8,012 |
| 595,231 | 595,230 | 199,273 | - | 395,958 | - | 7,833,755 |
| 1,439 | 1,439 | 959 | - | 1,439 | 228,408 | 4,503,677 |
| 92,602 | 16,770 | 1,175 | - | 126,979 | 10,344,882 | 11,245,150 |
| <u>1,658,695</u> | <u>16,771</u> | <u>-</u> | <u>-</u> | <u>1,119,981</u> | <u>42,734,529</u> | <u>46,321,704</u> |
| <u>2,865,065</u> | <u>726,878</u> | <u>203,613</u> | <u>-</u> | <u>2,035,615</u> | <u>66,193,152</u> | <u>84,503,860</u> |
| 70,019 | 70,178 | 45,669 | - | 68,918 | 10,606,675 | 11,693,232 |
| <u>9,030</u> | <u>9,030</u> | <u>3,023</u> | <u>-</u> | <u>6,007</u> | <u>-</u> | <u>118,843</u> |
| <u>79,049</u> | <u>79,208</u> | <u>48,692</u> | <u>-</u> | <u>74,925</u> | <u>10,606,675</u> | <u>11,812,075</u> |
| 10,730,920 | 14,846,759 | 1,673,791 | 94,622 | 5,452,874 | 15,385,929 | 65,060,084 |
| 73,939 | - | - | - | 1,175,483 | 4,899,942 | 9,744,798 |
| <u>1,905,025</u> | <u>2,010,576</u> | <u>(186,320)</u> | <u>-</u> | <u>996,543</u> | <u>25,910,929</u> | <u>28,552,128</u> |
| <u>\$ 12,709,884</u> | <u>\$ 16,857,335</u> | <u>\$ 1,487,471</u> | <u>\$ 94,622</u> | <u>\$ 7,624,900</u> | <u>\$ 46,196,800</u> | <u>\$ 103,357,010</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Activities - All Discretely Presented Component Units
For the Year Ended December 31, 2020

| | Fire Protection Maintenance District | Mosquito Abatement District | Communications District | Recreation and Playground Commission | Tourist Commission |
|---|---|-----------------------------------|----------------------------|--|-----------------------|
| Expenses | \$4,419,622 | \$3,455,919 | \$ 1,184,678 | \$1,341,838 | \$ 401,394 |
| Program revenues: | | | | | |
| Charges for services | - | - | 1,083,877 | 278,459 | - |
| Operating grants and contributions | 168,000 | 3,294,605 | 723,872 | - | 15,840 |
| Capital grants and contributions | <u>1,214,597</u> | <u>323,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net program revenues (expenses) | <u>(3,037,025)</u> | <u>161,686</u> | <u>623,071</u> | <u>(1,063,379)</u> | <u>(385,554)</u> |
| General revenues: | | | | | |
| Taxes - | | | | | |
| Property | 3,431,805 | - | - | - | - |
| Sales and use | - | - | - | 1,749,910 | - |
| Hotel/motel | - | - | - | - | 186,738 |
| Fire insurance rebate | 131,106 | - | - | - | - |
| Grants and contributions not restricted to specific programs - | | | | | |
| State revenue sharing | 89,078 | - | - | - | 94,397 |
| Interest income | 11,325 | 14,008 | 27,375 | 15,002 | 2,700 |
| Miscellaneous | 16,527 | 67 | 24,001 | 48,332 | 1,535 |
| Gain on disposal | - | - | - | - | - |
| Non-employer pension contribution | <u>172,324</u> | <u>3,299</u> | <u>825</u> | <u>5,772</u> | <u>1,649</u> |
| Total general revenues | <u>3,852,165</u> | <u>17,374</u> | <u>52,201</u> | <u>1,819,016</u> | <u>287,019</u> |
| Change in net position | 815,140 | 179,060 | 675,272 | 755,637 | (98,535) |
| Net position - Beginning | <u>2,438,414</u> | <u>3,798,026</u> | <u>5,768,083</u> | <u>3,540,325</u> | <u>514,576</u> |
| Net position - Ending | <u>\$3,253,554</u> | <u>\$3,977,086</u> | <u>\$ 6,443,355</u> | <u>\$4,295,962</u> | <u>\$ 416,041</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 |
|-------------------------|---------------------------------|---------------------------------|---------------------------|---------------------------|-----------------------|----------------------|
| \$ 3,437,535 | \$ 2,439,082 | \$ 401,232 | \$ 7,885 | \$ 1,247,955 | \$ 103,376,919 | \$ 121,714,059 |
| 3,064,688 | 1,424,533 | 63,280 | - | 1,075,641 | 105,440,244 | 112,430,722 |
| - | - | 51,500 | - | - | - | 4,253,817 |
| <u>278,388</u> | <u>105,411</u> | <u>-</u> | <u>-</u> | <u>1,130,342</u> | <u>-</u> | <u>3,051,738</u> |
| <u>(94,459)</u> | <u>(909,138)</u> | <u>(286,452)</u> | <u>(7,885)</u> | <u>958,028</u> | <u>2,063,325</u> | <u>(1,977,782)</u> |
| - | - | - | - | - | - | 3,431,805 |
| - | - | - | - | - | - | 1,749,910 |
| - | - | - | - | - | - | 186,738 |
| - | - | - | - | - | - | 131,106 |
| - | - | 39,466 | - | - | - | 222,941 |
| 19,075 | 19,039 | 157 | - | 20,767 | 222,325 | 351,773 |
| 5,837 | 20,363 | 70 | - | 13,494 | 1,529,853 | 1,660,079 |
| - | 17,630 | - | - | - | - | 17,630 |
| <u>2,474</u> | <u>2,474</u> | <u>1,649</u> | <u>-</u> | <u>2,474</u> | <u>-</u> | <u>192,940</u> |
| <u>27,386</u> | <u>59,506</u> | <u>41,342</u> | <u>-</u> | <u>36,735</u> | <u>1,752,178</u> | <u>7,944,922</u> |
| (67,073) | (849,632) | (245,110) | (7,885) | 994,763 | 3,815,503 | 5,967,140 |
| <u>12,776,957</u> | <u>17,706,967</u> | <u>1,732,581</u> | <u>102,507</u> | <u>6,630,137</u> | <u>42,381,297</u> | <u>97,389,870</u> |
| <u>\$12,709,884</u> | <u>\$16,857,335</u> | <u>\$1,487,471</u> | <u>\$94,622</u> | <u>\$7,624,900</u> | <u>\$46,196,800</u> | <u>\$103,357,010</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

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

Primary government:

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

Component units:

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

Blended component unit –

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

Discretely presented component units -

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

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

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

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

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

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

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

B. Basis of Presentation

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

Government-Wide Financial Statements (GWFS)

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

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(property taxes, sales and use taxes, intergovernmental revenues, investment income, etc.).

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

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

Fund Financial Statements

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

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

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

The major funds of the Parish are described below:

Governmental Funds -

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

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

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

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

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

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

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

In addition, the Parish reports the following:

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

C. Measurement Focus/Basis of Accounting

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

Measurement Focus

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

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

Basis of Accounting

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

Program revenues

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

Allocation of indirect expenses

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

Revenues

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

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

Expenditures

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

Other Financing Sources (Uses)

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

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

Cash and interest-bearing deposits

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

Interfund receivables and payables

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

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

Receivables

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

Capital Assets

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

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

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

Long-term Debt

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

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

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

Compensated Absences

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

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

Employees may also earn compensatory leave equal to the number of overtime hours worked. At the end of each year, employees may carry forward compensatory

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

leave earned but not taken. Unused compensatory leave is paid to an employee upon retirement or resignation at hourly rates being earned by that employee at separation.

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

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

Deferred Outflows of Resources and Deferred Inflows of Resources

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

Equity Classifications

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

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

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

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

Unassigned – all other spendable amounts.

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

| | <u>Nonspendable</u> | <u>Restricted</u> | <u>Committed</u> | <u>Assigned</u> |
|----------------------------------|---------------------|----------------------|---------------------|---------------------|
| General Fund | | | | |
| Purchase obligations | \$ - | \$ - | \$ 513,137 | \$ - |
| Public Library | - | 7,482,240 | - | - |
| Sales Tax | | | | |
| Solid waste operations | - | 4,975,166 | - | - |
| Public Buildings Maintenance | - | 5,368,414 | - | - |
| Parish Wide Drainage Maintenance | - | 5,250,836 | - | - |
| Economic development | - | 9,900,344 | - | - |
| Royalty | | | | |
| Public works | - | - | - | 4,413,819 |
| Nonmajor funds | | | | |
| Library endowment | 68,863 | - | - | - |
| Health Unit | - | 3,401,836 | - | - |
| Criminal justice | - | 154,674 | - | 752,987 |
| Housing assistance | - | 61,686 | - | - |
| Debt service | - | 184,305 | - | 8,002 |
| Capital projects | - | 25,923 | 4,954,573 | 644,434 |
| Disaster relief | - | - | 67,806 | - |
| Other | - | 1,949 | - | 38,274 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total | <u>\$ 68,863</u> | <u>\$ 36,807,373</u> | <u>\$ 5,535,516</u> | <u>\$ 5,857,516</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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

E. Impairments

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

F. Interfund Transfers

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

G. Pensions

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

H. Postemployment Benefits Other than Pensions (OPEB)

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

I. Use of Estimates

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(2) Cash and Interest-Bearing Deposits

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

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

| | Primary Government | Component Units * |
|---|-----------------------|----------------------|
| Bank balances | \$ 46,596,738 | \$ 15,724,874 |
| Deposits are secured as follows: | | |
| Insured Deposits | \$ 250,000 | \$ 2,014,157 |
| Uninsured and collateral held by the pledging bank, not in the Parish's name | 46,346,738 | 13,710,717 |
| Total | \$ 46,596,738 | \$ 15,724,874 |

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(3) Receivables

Accounts receivable in the Primary Government consisted of the following:

| | <u>Other</u> | <u>Sales Tax</u> | <u>Ad Valorem</u> | <u>Total</u> |
|--------------------------|----------------------|-----------------------|-------------------------|-------------------------|
| General | \$ 32,278 | \$ - | \$ 1,147,868 | \$ 1,180,146 |
| Public Library | - | - | 1,513,812 | 1,513,812 |
| Solid Waste | - | 223,591 | - | 223,591 |
| Public Buildings | | | | |
| Maintenance | 10,500 | - | 2,024,145 | 2,034,645 |
| Parish Wide | | | | |
| Drainage Maintenance | - | - | 1,704,130 | 1,704,130 |
| Mosquito Control | - | 256,886 | - | 256,886 |
| Economic Development | - | 242,212 | - | 242,212 |
| Other Governmental Funds | <u>37,591</u> | <u>28,250</u> | <u>1,308,908</u> | <u>1,374,749</u> |
| Total | <u>\$ 80,369</u> | <u>\$ 750,939</u> | <u>\$ 7,698,863</u> | <u>\$ 8,530,171</u> |

(4) Sales and Use Tax

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

Primary Government:

1982 one-quarter cent sales and use tax

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

1983 one-quarter cent sales and use tax

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

1987 two cent sales and use tax

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

1996 one-quarter cent sales and use tax

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

2011 one cent sales and use tax

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

Component Units:

1979 two cent sales and use tax

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

1986 one-quarter cent sales and use tax

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

Revenues derived from the above taxes were as follows:

| <u>Levy</u> | <u>Rate</u> | <u>Dedication</u> | <u>Amount</u> |
|---------------------|-------------|---------------------------|---------------------|
| Primary Government: | | | |
| 1982 and 1996 | 0.50% | Solid waste and recycling | \$ 2,741,174 |
| 1983 | 0.25% | Mosquito control | 3,294,605 |
| 1987 | 2.00% | Industrial development | 186,738 |
| 2011 | 1.00% | Economic development | 2,122,020 |
| | | Total primary government | <u>\$ 8,344,537</u> |
| Component Units: * | | | |
| 1979 | 2.00% | Tourism inducement | \$ 186,738 |
| 1986 | 0.25% | Recreation | 1,749,910 |
| | | Total component units | <u>\$ 1,936,648</u> |

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

| Fund | Receivable | Payable |
|--------------------------------------|-------------------|-------------------|
| Primary Government: | | |
| General Fund | \$ 7,130 | \$ - |
| Mosquito Control/Drainage Program | - | 554,971 |
| Other Governmental Funds | - | 25,214 |
| Component Units: | | |
| Fire Protection Maintenance District | - | - |
| Mosquito Abatement District | 554,971 | - |
| Tourist Commission | 14,805 | 7,130 |
| Acadiana Fairgrounds Commission | 10,409 | - |
| Total | <u>\$ 587,315</u> | <u>\$ 587,315</u> |

(6) Capital Assets and Depreciation

Capital asset activity was as follows:

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|---------------------|--------------------|----------------------|
| Primary Government: | | | | |
| Governmental activities - | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 2,651,011 | \$ 19,000 | \$ 452,912 | \$ 2,217,099 |
| Construction in progress | 5,817,289 | 2,050,810 | 3,081,418 | 4,786,681 |
| Capital assets being depreciated: | | | | |
| Land improvements | 10,470 | - | - | 10,470 |
| Buildings and improvements | 40,912,084 | 1,475,710 | 666,128 | 41,721,666 |
| Furniture and equipment | 11,570,954 | 105,672 | 6,790 | 11,669,836 |
| Infrastructure | 131,802,677 | 373,856 | 171,659 | 132,004,874 |
| Total capital assets | <u>192,764,485</u> | <u>4,025,048</u> | <u>4,378,907</u> | <u>192,410,626</u> |
| Accumulated depreciation for: | | | | |
| Land improvements | 10,470 | - | - | 10,470 |
| Buildings and improvements | 22,528,521 | 1,025,672 | 356,199 | 23,197,994 |
| Furniture and equipment | 10,002,035 | 418,518 | 4,300 | 10,416,253 |
| Infrastructure | 69,206,243 | 3,209,425 | 171,659 | 72,244,009 |
| Total accumulated depreciation | <u>101,747,269</u> | <u>4,653,615</u> | <u>532,158</u> | <u>105,868,726</u> |
| Governmental activities capital assets, net | <u>\$91,017,216</u> | <u>\$ (628,567)</u> | <u>\$3,846,749</u> | <u>\$ 86,541,900</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

Depreciation was charged as follows:

| | | |
|---|----|--------------------|
| Governmental activities - | | |
| General government | \$ | 112,720 |
| Public safety | | 206,042 |
| Public works | | 381,710 |
| Health and welfare | | 89,418 |
| Culture and recreation | | 355,337 |
| Unallocated, excludes direct depreciation of the various programs | | 298,963 |
| Infrastructure depreciation is unallocated | | <u>3,209,425</u> |
| Total governmental activities depreciation expense | | <u>\$4,653,615</u> |

Component Units:*

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|---------------------|-------------|---------------------|
| Fire Protection Maintenance District: | | | | |
| Governmental activities - | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 246,500 | \$ - | \$ - | \$ 246,500 |
| Capital assets being depreciated | | | | |
| Buildings and improvements | 6,179,211 | - | - | 6,179,211 |
| Furniture and equipment | <u>6,225,166</u> | <u>-</u> | <u>-</u> | <u>6,225,166</u> |
| Total capital assets | <u>12,650,877</u> | <u>-</u> | <u>-</u> | <u>12,650,877</u> |
| Accumulated depreciation for: | | | | |
| Buildings and improvements | 1,365,755 | 150,832 | - | 1,516,587 |
| Furniture and equipment | <u>5,381,641</u> | <u>164,459</u> | <u>-</u> | <u>5,546,100</u> |
| Total accumulated depreciation | <u>6,747,396</u> | <u>315,291</u> | <u>-</u> | <u>7,062,687</u> |
| Governmental activities, capital assets, net | <u>\$ 5,903,481</u> | <u>\$ (315,291)</u> | <u>\$ -</u> | <u>\$ 5,588,190</u> |

Depreciation was charged as follows:

| | |
|---------------|-------------------|
| Public safety | <u>\$ 315,291</u> |
|---------------|-------------------|

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|------------|-----------|-------------------|
| Mosquito Abatement District: | | | | |
| Governmental activities - | | | | |
| Capital assets not being depreciated | | | | |
| Construction in progress | \$ 100,204 | \$ 323,000 | \$ - | \$ 423,204 |
| Capital assets being depreciated: | | | | |
| Buildings and improvements | 2,388,746 | - | - | 2,388,746 |
| Furniture and equipment | 918,807 | 66,436 | 70,254 | 914,989 |
| Total capital assets | 3,407,757 | 389,436 | 70,254 | 3,726,939 |
| Accumulated depreciation for: | | | | |
| Buildings and improvements | 517,562 | 59,719 | - | 577,281 |
| Furniture and equipment | 760,650 | 55,556 | 70,254 | 745,952 |
| Total accumulated depreciation | 1,278,212 | 115,275 | 70,254 | 1,323,233 |
| Governmental activities, capital assets, net | \$ 2,129,545 | \$ 274,161 | \$ - | \$ 2,403,706 |

Depreciation was charged as follows:

Health and welfare \$ 115,275

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|--------------|--------------|-------------------|
| Communications District: | | | | |
| Governmental activities - | | | | |
| Capital assets not being depreciated: | | | | |
| Construction in progress | \$ 3,488,344 | \$ 2,036,760 | \$ 5,525,104 | \$ - |
| Capital assets being depreciated: | | | | |
| Buildings and improvements | 33,150 | 5,525,104 | 33,150 | 5,525,104 |
| Furniture and equipment | 1,289,267 | 539,148 | 18,594 | 1,809,821 |
| Total capital assets | 4,810,761 | 8,101,012 | 5,576,848 | 7,334,925 |
| Accumulated depreciation for: | | | | |
| Buildings and improvements | 32,737 | 23,436 | 33,150 | 23,023 |
| Furniture and equipment | 1,114,226 | 66,564 | 18,594 | 1,162,196 |
| Total accumulated depreciation | 1,146,963 | 90,000 | 51,744 | 1,185,219 |
| Governmental activities, capital assets, net | \$ 3,663,798 | \$ 8,011,012 | \$ 5,525,104 | \$ 6,149,706 |

Depreciation was charged as follows:

Public safety \$ 90,000

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|---------------------|-------------|---------------------|
| Recreation and Playground Commission: | | | | |
| Governmental activities - | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 1,392,634 | \$ - | \$ - | \$ 1,392,634 |
| Capital assets being depreciated: | | | | |
| Land and leasehold improvements | 2,869,511 | - | - | 2,869,511 |
| Buildings and improvements | 2,595,091 | - | - | 2,595,091 |
| Furniture and equipment | 654,567 | - | - | 654,567 |
| Total capital assets | <u>7,511,803</u> | <u>-</u> | <u>-</u> | <u>7,511,803</u> |
| Accumulated depreciation for: | | | | |
| Land and leasehold improvements | 1,910,829 | 87,720 | - | 1,998,549 |
| Buildings and improvements | 1,456,853 | 62,247 | - | 1,519,100 |
| Furniture and equipment | 536,639 | 29,958 | - | 566,597 |
| Total accumulated depreciation | <u>3,904,321</u> | <u>179,925</u> | <u>-</u> | <u>4,084,246</u> |
| Governmental activities, capital assets, net | <u>\$ 3,607,482</u> | <u>\$ (179,925)</u> | <u>\$ -</u> | <u>\$ 3,427,557</u> |

Depreciation was charged as follows:

| | |
|------------------------|-------------------|
| Culture and recreation | <u>\$ 179,925</u> |
|------------------------|-------------------|

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|--------------------|-------------|-------------------|
| Tourist Commission: | | | | |
| Governmental activities - | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 196,503 | \$ - | \$ - | \$ 196,503 |
| Capital assets being depreciated: | | | | |
| Buildings and improvements | 588,541 | - | - | 588,541 |
| Furniture and equipment | 12,075 | - | - | 12,075 |
| Total capital assets | <u>797,119</u> | <u>-</u> | <u>-</u> | <u>797,119</u> |
| Accumulated depreciation for: | | | | |
| Buildings and improvements | 269,370 | 14,644 | - | 284,014 |
| Furniture and equipment | 12,075 | - | - | 12,075 |
| Total accumulated depreciation | <u>281,445</u> | <u>14,644</u> | <u>-</u> | <u>296,089</u> |
| Governmental activities, capital assets, net | <u>\$ 515,674</u> | <u>\$ (14,644)</u> | <u>\$ -</u> | <u>\$ 501,030</u> |

Depreciation was charged as follows:

| | |
|-------------------------------------|------------------|
| Economic development and assistance | <u>\$ 14,644</u> |
|-------------------------------------|------------------|

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

| | Beginning Balance | Increases | Decreases | Ending Balance |
|---|----------------------|---------------------|---------------------|----------------------|
| Sewerage District No. 1: | | | | |
| Business-type activities - | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 76,408 | \$ - | \$ - | \$ 76,408 |
| Construction in progress | 205,559 | 1,456,274 | - | 1,661,833 |
| Capital assets being depreciated: | | | | |
| Sewer plant | 22,824,206 | 437,242 | - | 23,261,448 |
| Buildings and improvements | 235,578 | - | - | 235,578 |
| Furniture and equipment | 1,476,095 | 89,099 | 25,416 | 1,539,778 |
| Total capital assets | <u>24,817,846</u> | <u>1,982,615</u> | <u>25,416</u> | <u>26,775,045</u> |
| Accumulated depreciation for: | | | | |
| Sewer plant | 12,399,511 | 695,139 | - | 13,094,650 |
| Buildings and improvements | 169,559 | 7,336 | - | 176,895 |
| Furniture and equipment | 988,490 | 75,459 | 15,461 | 1,048,488 |
| Total accumulated depreciation | <u>13,557,560</u> | <u>777,934</u> | <u>15,461</u> | <u>14,320,033</u> |
| Business-type activities, capital assets, net | <u>\$ 11,260,286</u> | <u>\$ 1,204,681</u> | <u>\$ 9,955</u> | <u>\$ 12,455,012</u> |
| | | | | |
| | Beginning Balance | Increases | Decreases | Ending Balance |
| Iberia Parish Airport Authority: | | | | |
| Business-type activities - | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 1,831,036 | \$ - | \$ - | \$ 1,831,036 |
| Construction in progress | 1,273,983 | - | 1,273,983 | - |
| Capital assets being depreciated: | | | | |
| Land improvements | 15,561,511 | 1,273,983 | - | 16,835,494 |
| Buildings and improvements | 21,408,370 | - | - | 21,408,370 |
| Furniture and equipment | 3,176,383 | 14,199 | 36,608 | 3,153,974 |
| Total capital assets | <u>43,251,283</u> | <u>1,288,182</u> | <u>1,310,591</u> | <u>43,228,874</u> |
| Accumulated depreciation for: | | | | |
| Land improvements | 11,318,577 | 429,710 | - | 11,748,287 |
| Buildings and improvements | 13,602,858 | 569,287 | - | 14,172,145 |
| Furniture and equipment | 2,376,745 | 121,546 | 36,608 | 2,461,683 |
| Total accumulated depreciation | <u>27,298,180</u> | <u>1,120,543</u> | <u>36,608</u> | <u>28,382,115</u> |
| Business-type activities, capital assets, net | <u>\$ 15,953,103</u> | <u>\$ 167,639</u> | <u>\$ 1,273,983</u> | <u>\$ 14,846,759</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

| | Beginning Balance | Increases | Decreases | Ending Balance |
|---|----------------------|--------------|-----------|-------------------|
| Acadiana Fairgrounds Commission: | | | | |
| Business-type activities - | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 709,000 | \$ - | \$ - | \$ 709,000 |
| Capital assets being depreciated: | | | | |
| Land improvements | 206,648 | - | - | 206,648 |
| Buildings and improvements | 3,178,369 | - | - | 3,178,369 |
| Furniture and equipment | 379,180 | 6,390 | - | 385,570 |
| Total capital assets | 4,473,197 | 6,390 | - | 4,479,587 |
| Accumulated depreciation for: | | | | |
| Land improvements | 102,860 | 7,984 | - | 110,844 |
| Buildings and improvements | 2,204,950 | 128,008 | - | 2,332,958 |
| Furniture and equipment | 354,674 | 7,320 | - | 361,994 |
| Total accumulated depreciation | 2,662,484 | 143,312 | - | 2,805,796 |
| Business-type activities, capital assets, net | \$ 1,810,713 | \$ (136,922) | \$ - | \$ 1,673,791 |
| | | | | |
| | 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 | 291,748 | 7,885 | - | 299,633 |
| Business-type activities, capital assets, net | \$ 102,507 | \$ (7,885) | \$ - | \$ 94,622 |

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 | 432,243 | 80,224 | - | 512,467 |
| Capital assets being depreciated: | | | | |
| Water lines | 6,513,860 | 1,050,118 | - | 7,563,978 |
| Buildings and improvements | 48,242 | - | - | 48,242 |
| Furniture and equipment | 464,892 | - | 12,813 | 452,079 |
| Total capital assets | <u>7,527,377</u> | <u>1,130,342</u> | <u>12,813</u> | <u>8,644,906</u> |
| Accumulated depreciation for: | | | | |
| Water lines | 1,502,872 | 202,222 | - | 1,705,094 |
| Buildings and improvements | 15,537 | 1,401 | - | 16,938 |
| Furniture and equipment | 244,240 | 16,697 | 12,813 | 248,124 |
| Total accumulated depreciation | <u>1,762,649</u> | <u>220,320</u> | <u>12,813</u> | <u>1,970,156</u> |
| Business-type activities, capital assets, net | <u>\$ 5,764,728</u> | <u>\$ 910,022</u> | <u>\$ -</u> | <u>\$ 6,674,750</u> |

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(7) Long-Term Liabilities

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

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> |
|--|------------------------------|---------------------|---------------------|-------------------------------|
| Primary Government: | | | | |
| Sales tax bond series 2014 | \$ 8,485,000 | \$ - | \$ 315,000 | \$ 8,170,000 |
| Direct Borrowings and Direct Placements: | | | | |
| General obligation bonds: | | | | |
| Series 2015 | 430,000 | - | 140,000 | 290,000 |
| Revenue refunding bonds: | | | | |
| Series 2016 | 2,880,000 | - | 780,000 | 2,100,000 |
| Sales tax bonds series 2012 | 4,500,000 | - | 860,000 | 3,640,000 |
| Excess revenue bonds | 3,025,000 | - | 3,025,000 | - |
| Revenue Bonds | 4,560,000 | - | 4,560,000 | - |
| Limited tax refunding bonds series 2020 | - | 6,805,000 | - | 6,805,000 |
| Capital leases | 88,626 | - | 88,626 | - |
| Compensated absences | 394,011 | 42,310 | 9,048 | 427,273 |
| Claims payable | 468,303 | - | 27,166 | 441,137 |
| Landfill | - | 553,566 | - | 553,566 |
| | <u>\$ 24,830,940</u> | <u>\$ 7,400,876</u> | <u>\$ 9,804,840</u> | 22,426,976 |
| | | | | Add: Unamortized Bond Premium |
| | | | | <u>23,919</u> |
| | | | | <u>\$ 22,450,895</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

Notes to Basic Financial Statements

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> |
|--|------------------------------|---------------------|---------------------|---------------------------|
| Component Units: * | | | | |
| Direct Borrowings and Direct Placements: | | | | |
| Revenue bonds | \$ 1,533,047 | \$ 1,458,045 | \$ 268,000 | \$ 2,723,092 |
| Limited tax revenue bonds | 660,000 | - | 325,000 | 335,000 |
| Refunding bonds | 1,127,498 | - | 44,622 | 1,082,876 |
| Revenue anticipation notes | 350,000 | - | 350,000 | - |
| Compensated absences | <u>357,229</u> | <u>11,456</u> | <u>22,210</u> | <u>346,475</u> |
| | <u>\$ 4,027,774</u> | <u>\$ 1,469,501</u> | <u>\$ 1,009,832</u> | <u>\$ 4,487,443</u> |

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

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

| | <u>Issue Date</u> | <u>Maturity Date</u> | <u>Interest Rates</u> | <u>Balance Outstanding</u> | <u>Due Within One Year</u> |
|--|-----------------------|--------------------------|---------------------------|--------------------------------|--------------------------------|
| Primary Government: | | | | | |
| Sales tax bond series 2014 | 3/6/2014 | 3/1/2034 | 4.00% | \$ 8,170,000 | \$ 320,000 |
| Direct Borrowings and Direct Placements: | | | | | |
| General obligation bonds | | | | | |
| Series 2015 | 3/1/2016 | 3/1/2023 | 1.725 - 1.9% | 290,000 | 145,000 |
| Revenue refunding bonds: | | | | | |
| Series 2016 | 6/8/2016 | 6/1/2023 | 1.825% | 2,100,000 | 810,000 |
| Sales tax bond series 2012 | 3/15/2012 | 3/1/2024 | 2.30% | 3,640,000 | 880,000 |
| Limited tax revenue refunding bonds | | | | | |
| Series 2020 | 11/1/2020 | 6/1/2032 | 1.975% | <u>6,805,000</u> | <u>-</u> |
| Totals | | | | <u>\$ 21,005,000</u> | <u>\$ 2,155,000</u> |

Component Units*

| | <u>Issue Date</u> | <u>Maturity Date</u> | <u>Interest Rates</u> | <u>Balance Outstanding</u> | <u>Due Within One Year</u> |
|---|-----------------------|--------------------------|---------------------------|--------------------------------|--------------------------------|
| Sewerage District No. 1 | | | | | |
| Direct Borrowings and Direct Placements | | | | | |
| Sewer revenue bonds | | | | | |
| Series 2018 | 9/12/2018 | 3/01/2039 | 0.95% | <u>\$ 1,724,092</u> | <u>\$ 79,000</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

During 2018, Sewerage District No. 1 issued \$3,000,000 of Sewer Revenue Bonds, Series 2018 for construction, improving or replacing the sewer system. The District is permitted to draw on these funds as construction occurs. As of December 31, 2020, the District has drawn \$1,724,092 of these funds and \$1,275,908 is available to be drawn. In the event that the Sewer Revenue Bond is in default, the bonding agency has the right to compel the performance of all duties, including the fixing, charging, and collecting of rentals, fees or other charges for the use of the System. The Bond owner may also appoint an agent to take possession of the System to hold, operate and maintain, manage and control the System, and each and every part thereof, and in the name of the District shall exercise all the rights and powers of the District with respect to the System as the District itself might do. This agent shall collect and receive all rates, fees, rentals, and other revenues, shall maintain and operate the System in a manner to compensate the bond issuer for the amount owed, until the bond is repaid in full.

| | <u>Issue Date</u> | <u>Maturity Date</u> | <u>Interest Rates</u> | <u>Balance Outstanding</u> | <u>Due Within One Year</u> |
|--|-----------------------|--------------------------|---------------------------|--------------------------------|--------------------------------|
| Communications District Direct Borrowings and Direct Placements Excess Revenue Bonds Series 2014 | 12/03/2014 | 6/01/2024 | 2.00% | \$ 860,000 | \$ 205,000 |
| | <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: Direct Borrowings and Direct Placements Revenue refunding bonds Series 2010 | 3/29/2010 | 3/28/2040 | 4.00% | \$ 1,082,876 | \$ 46,437 |
| Revenue bonds Series 2008 | 12/01/2008 | 12/01/2022 | 4.25% | 139,000 | 68,000 |
| Totals | | | | <u>\$ 1,221,876</u> | <u>\$ 114,437</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: Direct Borrowings and Direct Placements Limited Tax Revenue Bonds Series 2013 | 9/04/2013 | 3/01/2021 | 1.95% | \$ 335,000 | \$ 335,000 |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

| Year Ending December 31, | Sales Tax Bonds | | General Obligation Bonds | | Revenue Refunding Bonds | |
|-----------------------------|---------------------|---------------------|---|-----------------|-------------------------|------------------|
| | | | Direct Borrowings and Direct Placements | | | |
| | Principal | Interest | Principal | Interest | Principal | Interest |
| 2021 | 320,000 | 322,200 | 145,000 | 4,115 | 810,000 | 34,676 |
| 2022 | 330,000 | 312,038 | 145,000 | 1,378 | 850,000 | 19,710 |
| 2023 | 345,000 | 300,638 | - | - | 440,000 | 4,015 |
| 2024 | 360,000 | 288,300 | - | - | - | - |
| 2025 | 565,000 | 270,700 | - | - | - | - |
| 2026-2030 | 3,180,000 | 988,538 | - | - | - | - |
| 2031-2034 | 3,070,000 | 267,752 | - | - | - | - |
| Totals | <u>\$ 8,170,000</u> | <u>\$ 2,750,166</u> | <u>\$ 290,000</u> | <u>\$ 5,493</u> | <u>\$ 2,100,000</u> | <u>\$ 58,401</u> |

| Year Ending December 31, | Limited Tax Revenue Bonds | | Sales Tax Bonds | | Total | |
|-----------------------------|---|-------------------|---------------------|-------------------|----------------------|---------------------|
| | Direct Borrowings and Direct Placements | | | | | |
| | Principal | Interest | Principal | Interest | Principal | Interest |
| 2021 | - | 129,172 | 880,000 | 73,600 | 2,155,000 | 563,763 |
| 2022 | - | 134,398 | 900,000 | 53,130 | 2,225,000 | 520,654 |
| 2023 | 595,000 | 128,523 | 920,000 | 32,200 | 2,300,000 | 465,376 |
| 2024 | 615,000 | 116,575 | 940,000 | 10,810 | 1,915,000 | 415,685 |
| 2025 | 630,000 | 104,280 | - | - | 1,195,000 | 374,980 |
| 2026-2030 | 3,450,000 | 323,792 | - | - | 6,630,000 | 1,312,330 |
| 2031-2034 | 1,515,000 | 30,169 | - | - | 4,585,000 | 297,921 |
| Totals | <u>\$ 6,805,000</u> | <u>\$ 966,909</u> | <u>\$ 3,640,000</u> | <u>\$ 169,740</u> | <u>\$ 21,005,000</u> | <u>\$ 3,950,709</u> |

| Year Ending December 31, | Communications District | |
|-----------------------------|---|------------------|
| | Direct Borrowings and Direct Placements | |
| | Excess Revenue Bonds | |
| | Principal | Interest |
| 2021 | 205,000 | 16,052 |
| 2022 | 210,000 | 11,655 |
| 2023 | 220,000 | 7,099 |
| 2024 | 225,000 | 2,384 |
| Totals | <u>\$ 860,000</u> | <u>\$ 37,190</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

| Year Ending December 31, | Waterworks District #3 | | | | | |
|-----------------------------|---|------------|---------------|----------|--------------|------------|
| | Direct Borrowings and Direct Placements | | | | | |
| | Revenue Refunding Bonds | | Revenue Bonds | | Total | |
| | Principal | Interest | Principal | Interest | Principal | Interest |
| 2021 | 46,437 | 42,471 | 68,000 | 5,906 | \$ 114,437 | \$ 48,377 |
| 2022 | 48,329 | 40,579 | 71,000 | 3,016 | 119,329 | 43,595 |
| 2023 | 50,298 | 38,610 | - | - | 50,298 | 38,610 |
| 2024 | 52,348 | 36,560 | - | - | 52,348 | 36,560 |
| 2025 | 54,480 | 34,428 | - | - | 54,480 | 34,428 |
| 2025-2030 | 307,560 | 136,980 | - | - | 307,560 | 136,980 |
| 2031-2035 | 375,530 | 69,010 | - | - | 375,530 | 69,010 |
| 2036-2037 | 147,894 | 5,409 | - | - | 147,894 | 5,409 |
| Totals | \$ 1,082,876 | \$ 404,047 | \$ 139,000 | \$ 8,922 | \$ 1,221,876 | \$ 412,969 |

| Year Ending December 31, | Fire Protection Maintenance District | | |
|-----------------------------|---|----------|------------|
| | Direct Borrowings and Direct Placements | | |
| | Limited Tax Revenue Bonds | | |
| | Principal | Interest | Total |
| 2021 | \$ 335,000 | \$ 3,266 | \$ 338,266 |

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

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

(8) Operating Lease

Iberia Parish Government entered into various equipment leases in April 2017 that expire March 2022. Lease Expense amounted to \$291,228. Future minimum lease payments under the agreements were as follows:

| | |
|--------------------------|------------|
| Year ending December 31, | |
| 2021 | \$ 291,228 |
| 2022 | 52,089 |
| Total | \$ 343,317 |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(9) Employee Retirement Systems

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

A. Parochial Employees Retirement System of Louisiana (System)

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

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

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

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

Eligibility Requirements:

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

Retirement Benefits:

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

For employees hired prior to January 1, 2007:

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

For employees hired after January 1, 2007:

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

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

Survivor Benefits:

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

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

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

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

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

Disability Benefits:

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

Cost of Living Increases:

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

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

Employer Contributions:

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2019, the actuarially determined contribution rate was 12.18% of

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2019 was 11.50% for Plan A.

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

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

As reflected in the table below, at December 31, 2020, 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, 2019 and the total pension asset used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At December 31, 2019, the Parish's proportion was 1.02% a decrease of .03% from December 31, 2018. For the year ended December 31, 2020, the Parish recognized pension expense as indicated in the table below.

| | Proportionate share of Net Pension <u>Liability (Asset)</u> | Proportionate share of <u>contributions</u> | Pension <u>expense</u> | Non-employer <u>contributions</u> |
|---|--|---|---------------------------|--------------------------------------|
| Primary Government | \$ 35,982 | 0.77% | \$ 80,717 | \$ 61,853 |
| Component units: | | | | |
| Mosquito Abatement District | \$ 1,919 | 0.04% | \$ 5,415 | \$ 3,299 |
| Communications District | \$ 480 | 0.01% | \$ 2,755 | \$ 825 |
| Recreation and Playground Commission | \$ 3,358 | 0.07% | \$ 8,629 | \$ 5,772 |
| Tourist Commission | \$ 959 | 0.02% | \$ 1,598 | \$ 1,649 |
| Sewerage District No. 1 | \$ 1,439 | 0.03% | \$ 1,585 | \$ 2,474 |
| Iberia Parish Airport Authority | \$ 1,439 | 0.03% | \$ 1,227 | \$ 2,474 |
| Acadiana Fairgrounds Commission | \$ 959 | 0.02% | \$ 3,325 | \$ 1,649 |
| Waterworks District No. 3 | \$ 1,439 | 0.03% | \$ 4,062 | \$ 2,474 |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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 | \$ - | \$ 507,198 | \$ - | \$ 6,175 | \$ 601,208 |
| Component units: * | | | | | |
| Mosquito Abatement District | - | 21,423 | - | 329 | 31,965 |
| Communications District | - | - | - | 82 | 6,122 |
| Recreation and Playground Commission | - | 41,860 | - | 576 | 55,938 |
| Tourist Commission | - | 16,425 | - | 165 | 15,982 |
| Sewerage District No. 1 | - | 28,840 | - | 247 | 23,973 |
| Iberia Parish Airport Authority | - | 30,688 | - | 247 | 23,973 |
| Acadiana Fairgrounds Commission | - | 7,519 | - | 165 | 15,982 |
| Waterworks District No. 3 | - | 16,068 | - | 247 | 23,973 |
| Total | <u>\$ -</u> | <u>\$ 670,021</u> | <u>\$ -</u> | <u>\$ 8,233</u> | <u>\$ 799,116</u> |
| <u>Deferred Inflows of Resources</u> | | | | | |
| Primary Government | \$ 322,675 | \$ 1,348,745 | \$ - | \$ 60,795 | \$ - |
| Component units: * | | | | | |
| Mosquito Abatement District | 16,715 | 71,933 | - | 3,242 | - |
| Communications District | 3,555 | 17,983 | - | 811 | - |
| Recreation and Playground Commission | 29,630 | 125,883 | - | 5,674 | - |
| Tourist Commission | 8,849 | 35,967 | - | 1,621 | - |
| Sewerage District No. 1 | 13,637 | 53,950 | - | 2,432 | - |
| Iberia Parish Airport Authority | 13,796 | 53,950 | - | 2,432 | - |
| Acadiana Fairgrounds Commission | 8,081 | 35,967 | - | 1,621 | - |
| Waterworks District No. 3 | 12,536 | 53,950 | - | 2,432 | - |
| Total | <u>\$ 429,474</u> | <u>\$ 1,798,328</u> | <u>\$ -</u> | <u>\$ 81,060</u> | <u>\$ -</u> |

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

| | Deferred outflows of resources |
|--------------------------------------|-----------------------------------|
| Primary Government | \$ 601,208 |
| Component units: * | |
| Mosquito Abatement District | \$ 31,965 |
| Communications District | \$ 6,122 |
| Recreation and Playground Commission | \$ 55,938 |
| Tourist Commission | \$ 15,982 |
| Sewerage District No. 1 | \$ 23,973 |
| Iberia Parish Airport Authority | \$ 23,973 |
| Acadiana Fairgrounds Commission | \$ 15,982 |
| Waterworks District No. 3 | \$ 23,973 |

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

| | 2021 | 2022 | 2023 | 2024 | Total |
|---|--------------|--------------|-----------|--------------|----------------|
| Primary Government | \$ (281,307) | \$ (351,534) | \$ 17,112 | \$ (603,113) | \$(1,218,842) |
| Component units: * | | | | | |
| Mosquito Abatement District | (15,003) | (18,748) | 913 | (37,300) | (70,138) |
| Communications District | (3,751) | (4,687) | 228 | (14,057) | (22,267) |
| Recreation and Playground Commission | (26,255) | (32,810) | 1,597 | (61,283) | (118,751) |
| Tourist Commission | (7,502) | (9,374) | 456 | (13,427) | (29,847) |
| Sewerage District No. 1 | (11,252) | (14,061) | 684 | (16,303) | (40,932) |
| Iberia Parish Airport Authority | (11,252) | (14,061) | 684 | (14,614) | (39,243) |
| Acadiana Fairgrounds Commission | (7,502) | (9,374) | 456 | (21,565) | (37,985) |
| Waterworks District No. 3 | (11,252) | (14,061) | 684 | (27,974) | (52,603) |
| | \$ (375,076) | \$ (468,710) | \$ 22,814 | \$ (809,636) | \$ (1,630,608) |

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

| | |
|----------------------------------|---|
| Valuation Date | December 31, 2019 |
| Actuarial Cost Method Plan A | Entry Age Normal |
| Discount Rate | 6.50%, net of investment expense, including inflation |
| Expected Remaining Service Lives | 4 years |
| Projected Salary Increases | Plan A - 4.75% |
| Inflation Rate | 2.40% |

| | |
|---------------------------|---|
| Cost of Living Adjustment | The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees. |
|---------------------------|---|

| | |
|-----------|--|
| Mortality | Pub-2010 Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees, the PUB-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using the MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants. |
|-----------|--|

The discount rate used to measure the total pension liability was 6.50% for Plan A which is unchanged from the previous year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and 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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

The investment rate of return was 6.50% for Plan A, which is unchanged from the previous year. The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

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

| Asset Class | Target Asset Allocation | Long-Term Expected Portfolio Real Rate of Return |
|------------------------------------|-------------------------|--|
| Fixed income | 35% | 1.05% |
| Equity | 52% | 3.41% |
| Alternatives | 11% | 0.61% |
| Real assets | <u>2%</u> | <u>0.11%</u> |
| Totals | <u>100%</u> | 5.18% |
| Inflation | | <u>2.00%</u> |
| Expected Arithmetic Nominal Return | | <u>7.18%</u> |

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

Sensitivity to Changes in Discount Rate:

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.50%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

| | 1.0% Decrease 5.50% | Current Discount Rate 6.50% | 1.0% Increase 7.50% |
|---|---------------------------|-----------------------------------|---------------------------|
| Net Pension Liability (Asset) | | | |
| Primary Government | \$ 3,888,858 | \$ 35,982 | \$ (3,192,655) |
| Component units: * | | | |
| Mosquito Abatement District | \$ 207,406 | \$ 1,919 | \$ (170,275) |
| Communications District | \$ 51,851 | \$ 480 | \$ (42,569) |
| Recreation and Playground Commission | \$ 362,960 | \$ 3,358 | \$ (297,981) |
| Tourist Commission | \$ 103,703 | \$ 959 | \$ (85,137) |
| Sewerage District No. 1 | \$ 155,554 | \$ 1,439 | \$ (127,706) |
| Iberia Parish Airport Authority | \$ 155,554 | \$ 1,439 | \$ (127,706) |
| Acadiana Fairgrounds Commission | \$ 103,703 | \$ 959 | \$ (85,137) |
| Waterworks District No. 3 | \$ 155,554 | \$ 1,439 | \$ (127,706) |

B. Firefighter's Retirement System

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

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

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

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to their employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. An employee may elect an unreduced benefit or any of seven options at retirement. See R.S. 11:2256(A) for additional details on retirement benefits.

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

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

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

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

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

Employer Contributions: Employer contributions are actuarially determined each year. For the year ended June 30, 2020, employer and employee contributions for members above the poverty line were 27.75% and 10.0%, respectively. The employer and employee contribution rates for those members below the poverty line were 29.75% and 8.0%, respectively.

Non-employer Contributions: According to state statute, the System receives insurance premium assessments from the state of Louisiana. The assessment is considered support from a non-employer contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions of \$172,324 are recognized as revenue during the year and excluded from pension expense.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The Parish reported a liability of \$4,263,277 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the Parish's proportionate share was .62%, which was a decrease of .03% from its proportionate share measured as of June 30, 2019.

The Parish recognized pension expense of \$830,023.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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 | \$ - | \$ 412,125 | \$ 469,498 | \$ 407,011 | \$ 257,866 |
| Deferred Inflows of Resources | \$ 272,764 | \$ - | \$ - | \$ 237,146 | \$ - |

Deferred outflows of resources of \$257,866 related to pensions resulting from the Parish's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Total |
|------------|------------|------------|------------|-------------|-------------|------------|
| \$ 162,274 | \$ 292,943 | \$ 247,689 | \$ 109,997 | \$ (14,176) | \$ (20,003) | \$ 778,724 |

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

| | |
|----------------------------------|--|
| Valuation Date | June 30, 2019 |
| Actuarial Cost Method Plan A | Entry Age Normal |
| Discount Rate | 7.00% per annum (net of investment expenses, including inflation) |
| Expected Remaining Service Lives | 7 years |
| Inflation rate | 2.5% per annum |
| Projected Salary Increases | 14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases |
| Cost of Living Adjustment | For the purpose of determining the present value of benefits, COLAs were deemed not to be substantively automatic and only those previously granted were included. |

The mortality rate assumption were updated in fiscal year 2020 to reflect changes from the recent experience study and rates set in the Pub-2010 Public Retirement Plans mortality tables, as compared to the RP-2000 Combined Healthy and Disabled Lives tables that were used for the previous valuation. For the June 30, 2020 valuation, assumptions for mortality rates were based on the following:

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

The estimated long-term expected rate of return on pension plan investments was determined by the System's actuary using the System's target asset allocation and the G.S. Curran & Company Consultant Average study for 2020. The consultants' average study included projected nominal rates of return, standard deviations of returns, and correlations of returns for a list of common asset classes collected from a number of investment consultants and investment management firms. Each consultant's response included nominal expected long term rates of return. In order to arrive at long term expected arithmetic real rates of return, the actuary normalized the data received from the consultant's responses in the following ways. Where nominal returns received were arithmetic, the actuary simply reduced the return assumption by the long term inflation assumption. Where nominal returns were geometric, the actuary converted the return to arithmetic by adjusting for the long term standard deviation and then reduced the assumption by the long term inflation assumption. Using the target asset allocation for the

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

System and the average values for expected real rates of return, standard deviation of returns, and correlation of returns, an arithmetic expected nominal rate of return and standard deviation for the portfolio was determined. The System's long-term assumed rate of inflation of 2.50% was used in this process for the fiscal year ended June 30, 2020.

The long-term expected real rate of return is an important input into the actuary's determination of the reasonable range for the discount rate which is used in determining the total pension liability. Prior year's financial reports presented the long-term expected real rate of return provided by the System's investment consultant, whereas this year's report presents this information for both fiscal years 2020 and 2019 from the System's actuary. The actuary's method incorporates information from multiple consultants and investments firms regarding future expected rates of return, variances, and correlation coefficients for each asset class. The actuary's method integrates data from multiple sources to produce average values thereby reducing reliance on a single data source.

Best estimates of arithmetic real rates of return for each major class included in the System's target asset allocation as of June 30, 2020 is summarized in the following table:

| Asset Class | | Target Asset Allocation | Long-Term Exepected Real Rate of Return |
|------------------------|----------------------------------|-------------------------|---|
| Equity | U.S. Equity | 26.00% | 5.72% |
| | Non-U.S. Equity | 12.00% | 6.24% |
| | Global Equity | 10.00% | 6.23% |
| | Emerging Market Equity | 6.00% | 8.61% |
| Fixed Income | U.S. Core Fixed Income | 26.00% | 1.00% |
| | Emerging Market Debt | 5.00% | 3.40% |
| Multi-Asset Strategies | Global Tactical Asset Allocation | 0.00% | 4.22% |
| | Risk Parity | 0.00% | 4.22% |
| Alternatives | Real Estate | 6.00% | 4.20% |
| | Private Equity | 9.00% | 10.29% |
| | | <u>100.00%</u> | |

The discount rate used to measure the total pension liability was 7.00% a decrease of .15% from the previous year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

Sensitivity to Changes in the Discount Rate: The following presents the net pension liability of the Parish, calculated using the discount rate of 7.00%, as well as what the Parish's net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate.

| | 1.0% Decrease | Current Discount Rate | 1.0% Increase |
|-------------------------------|---------------|--------------------------|---------------|
| | <u>6.00%</u> | <u>7.00%</u> | <u>8.00%</u> |
| Net Pension Liability (Asset) | \$ 6,158,262 | \$ 4,263,277 | \$ 2,681,524 |

(10) Postemployment Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. The Parish recognizes the cost of postemployment healthcare in the year when employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the Parish's future cash flows. The information below is provided for each component unit that does not issue a separate audit report. Each component's proportion was based on the total individuals at each component who participate in the healthcare plan. There have been no changes in each component's proportion.

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

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

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

Employees covered by benefit terms – At December 31, 2020, the following employees were covered by the benefit terms:

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

| | |
|--|------------|
| Inactive employees or beneficiaries currently receiving benefit payments | 77 |
| Inactive employees entitled to but not yet receiving benefit payments | - |
| Active employees | <u>184</u> |
| | <u>261</u> |

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

| | Primary government | Fire Protection Maintenance District | Mosquito Abatement District | Recreation and Playground Commission | Communications District |
|---|-----------------------|---|-----------------------------------|---|----------------------------|
| Percent of collective total OPEB liability | 69.73% | 11.11% | 2.30% | 3.83% | 4.60% |
| Total OPEB obligation - beginning of year | \$ 15,340,765 | \$ 2,268,736 | \$ 544,854 | \$ 1,451,456 | \$ 1,179,029 |
| Changes for the year: | | | | | |
| Service cost | 654,699 | 104,312 | 21,595 | 35,960 | 43,190 |
| Interest | 651,823 | 103,854 | 21,500 | 35,802 | 43,000 |
| Changes of benefit terms | - | - | - | - | - |
| Difference between expected and actual experience | (312,877) | (49,849) | (10,320) | (17,186) | (20,641) |
| Changes in assumptions | 2,067,361 | 504,880 | 29,342 | (495,294) | (30,636) |
| Benefit payments and net transfers | <u>(355,928)</u> | <u>(56,710)</u> | <u>(11,740)</u> | <u>(19,549)</u> | <u>(23,480)</u> |
| Net changes | <u>2,705,078</u> | <u>606,487</u> | <u>50,377</u> | <u>(460,267)</u> | <u>11,433</u> |
| Total OPEB obligation - end of year | <u>\$ 18,045,843</u> | <u>\$ 2,875,223</u> | <u>\$ 595,231</u> | <u>\$ 991,189</u> | <u>\$ 1,190,462</u> |
| OPEB expense | <u>\$ 1,371,155</u> | <u>\$ 393,955</u> | <u>\$ 6,378</u> | <u>\$ (533,534)</u> | <u>\$ (76,564)</u> |

| | Tourist Commission | Sewerage District No. 1 | Iberia Parish Airport Authority | Acadiana Fairgrounds Commission | Waterworks District No. 3 |
|---|-----------------------|-------------------------------|--|---------------------------------------|---------------------------------|
| Percent of collective total OPEB liability | 1.53% | 2.30% | 2.30% | 0.77% | 1.53% |
| Total OPEB obligation - beginning of year | \$ 363,980 | \$ 636,408 | \$ 453,300 | \$ 91,553 | \$ - |
| Changes for the year: | | | | | |
| Service cost | 14,365 | 21,595 | 21,595 | 7,230 | 14,365 |
| Interest | 14,302 | 21,500 | 21,500 | 7,198 | 14,302 |
| Changes of benefit terms | - | - | - | - | - |
| Difference between expected and actual experience | (6,865) | (10,320) | (10,319) | (3,455) | (6,865) |
| Changes in assumptions | 17,985 | (62,212) | 120,895 | 100,678 | 381,965 |
| Benefit payments and net transfers | <u>(7,809)</u> | <u>(11,740)</u> | <u>(11,741)</u> | <u>(3,931)</u> | <u>(7,809)</u> |
| Net changes | <u>31,978</u> | <u>(41,177)</u> | <u>141,930</u> | <u>107,720</u> | <u>395,958</u> |
| Total OPEB obligation - end of year | <u>\$ 395,958</u> | <u>\$ 595,231</u> | <u>\$ 595,230</u> | <u>\$ 199,273</u> | <u>\$ 395,958</u> |
| OPEB expense | <u>\$ 2,709</u> | <u>\$ (85,176)</u> | <u>\$ 97,932</u> | <u>\$ 92,990</u> | <u>\$ 366,689</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

| | <u>Difference between expected and actual experiences</u> | <u>Changes of assumptions</u> |
|---|---|---------------------------------------|
| <u>Deferred Outflows of Resources</u> | | |
| Primary Government | \$ - | \$ 1,607,691 |
| Component units: * | | |
| Fire Protection Maintenance District | | 256,151 |
| Mosquito Abatement District | - | 53,029 |
| Recreation and Playground Commission | - | 88,304 |
| Communications District | - | 106,057 |
| Tourist Commission | - | 35,276 |
| Sewerage District No. 1 | - | 53,029 |
| Iberia Parish Airport Authority | - | 53,028 |
| Acadiana Fairgrounds Commission | - | 17,753 |
| Waterworks District No. 3 | - | 35,276 |
| Total | <u>\$ -</u> | <u>\$ 2,305,594</u> |
| <u>Deferred Inflows of Resources</u> | | |
| Primary Government | \$ 273,768 | \$ - |
| Component units: * | | |
| Fire Protection Maintenance District | 43,619 | |
| Mosquito Abatement District | 9,030 | - |
| Recreation and Playground Commission | 15,037 | - |
| Communications District | 18,060 | - |
| Tourist Commission | 6,007 | - |
| Sewerage District No. 1 | 9,030 | - |
| Iberia Parish Airport Authority | 9,030 | - |
| Acadiana Fairgrounds Commission | 3,023 | - |
| Waterworks District No. 3 | 6,007 | - |
| Total | <u>\$ 392,611</u> | <u>\$ -</u> |

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

Actuarial Assumptions and other inputs – The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

| | |
|------------------------|--|
| Inflation | 2.0% |
| Salary increases | 3.0%, including inflation |
| Discount Rate | 4.10% annually (Beginning of Year to Determine ADC) 2.12% annually (As of End of Year Measurement Date) |
| Healthcare cost trends | 5.5% annually until year 2030, then 4.5% |
| Mortality | SOA RP-2014 Table |

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2020, the end of the applicable measurement period.

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

| | 1.0% Decrease 1.12% | Current Discount Rate 2.12% | 1.0% Increase 3.12% |
|--|---------------------------|-----------------------------------|---------------------------|
| Total OPEB Liability (TOL) | \$ 31,174,399 | \$25,879,598 | \$21,796,133 |
| Primary government TOL | \$ 22,214,878 | \$18,045,843 | \$15,531,925 |
| Component units: | | | |
| Fire Protection Maintenance District TOL | \$ 3,463,476 | \$ 2,875,223 | \$ 2,421,550 |
| Mosquito Abatement District TOL | \$ 717,011 | \$ 595,231 | \$ 501,311 |
| Recreation and Playground Commission TOL | \$ 1,193,979 | \$ 991,189 | \$ 834,792 |
| Tourist Commission TOL | \$ 476,968 | \$ 395,958 | \$ 333,481 |
| Communications District TOL | \$ 1,434,022 | \$ 1,190,462 | \$ 1,002,622 |
| Sewerage District No. 1 TOL | \$ 717,011 | \$ 595,231 | \$ 501,311 |
| Iberia Parish Airport Authority TOL | \$ 717,011 | \$ 595,230 | \$ 501,311 |
| Acadiana Fairgrounds Commission TOL | \$ 240,043 | \$ 199,273 | \$ 167,830 |
| Waterworks District No. 3 TOL | \$ 476,968 | \$ 395,958 | \$ 333,481 |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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

| | 1.0% Decrease 4.50% | Current Discount Rate 5.50% | 1.0% Increase 6.50% |
|--|---------------------------|-----------------------------------|---------------------------|
| Total OPEB Liability (TOL) | \$21,872,598 | \$25,879,598 | \$31,065,596 |
| Primary government TOL | \$15,586,411 | \$18,045,843 | \$22,137,343 |
| Component units: | | | |
| Fire Protection Maintenance District TOL | \$ 2,430,046 | \$ 2,875,223 | \$ 3,451,388 |
| Mosquito Abatement District TOL | \$ 503,070 | \$ 595,231 | \$ 714,509 |
| Recreation and Playground Commission TOL | \$ 837,721 | \$ 991,189 | \$ 1,189,812 |
| Communications District | \$ 334,651 | \$ 395,958 | \$ 475,304 |
| Tourist Commission TOL | \$ 1,006,140 | \$ 1,190,462 | \$ 1,429,017 |
| Sewerage District No. 1 TOL | \$ 503,070 | \$ 595,231 | \$ 714,509 |
| Iberia Parish Airport Authority TOL | \$ 503,070 | \$ 595,230 | \$ 714,509 |
| Acadiana Fairgrounds Commission TOL | \$ 168,419 | \$ 199,273 | \$ 239,205 |
| Waterworks District No. 3 TOL | \$ 334,651 | \$ 395,958 | \$ 475,304 |

(11) Litigation and Claims

The Parish was involved in various lawsuits. The Parish’s legal counsel has reviewed the claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the Parish and to arrive at an estimate, if any, of the amount of range of potential loss to the Parish not covered by insurance. As a result of the review, the various claims and lawsuits have been categorized as “remote,” as defined by the Governmental Accounting Standards Board. It is the opinion of the Parish that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the Parish’s financial position.

(12) Risk Management

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

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

The Parish has a plan for contract administration services. The administrator handles the processing and payment of claims. The Parish reimburses the administrator after payment is made. Most

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

funds of the Parish participate in the program and make payments to the Risk Management Fund based on premiums needed to pay prior and current year claims, administrative costs, and commercial insurance premiums.

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

| | 2020 | 2019 |
|---|------------|------------|
| Balance, beginning | \$ 468,303 | \$ 491,901 |
| Current year claims and changes in estimates | 341,999 | 311,851 |
| Claims paid | (369,165) | (335,449) |
| Balance, ending | \$ 441,137 | \$ 468,303 |

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.

(13) Closure and Post Closure Care Costs

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

| | Landfill #2 |
|--------------------|-------------|
| Closure costs | \$ 516,019 |
| Post-closure costs | 37,547 |
| Total | \$ 553,566 |

Closure was originally anticipated to be ten years from opening the landfill. Landfill #2 was opened in March 2005 and is at approximately 76.2% capacity as of year-end. Due to inflation, changes in technology, laws or regulations, the estimated costs may change in the future. The Parish was not aware of any environmental liabilities with respect to the landfill, not already recognized in the financial statements.

(14) Contingencies and Commitments

The Parish participates in certain federal and state assisted grant programs. These programs are subject to program compliance audits by the grantor agencies or their representative. The Parish's

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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 \$488,120.

(15) Compensation of Council Members

A summary of compensation paid to council members follows:

| | | | |
|-------------------|----------|-----------------|----------|
| Natalie Broussard | \$ 7,477 | Paul Laundry | \$ 7,477 |
| Lady Brown | \$ 6,895 | Thomas Landry | \$ 582 |
| Lloyd Brown | \$ 7,477 | Chad Maturin | \$ 7,477 |
| Brad Davis | \$ 6,895 | Brian Napier | \$ 7,477 |
| Joel Dugas | \$ 582 | Eugene Oliver | \$ 7,477 |
| Berwick Francis | \$ 582 | Francis Pollard | \$ 7,477 |
| Warren Gaschassin | \$ 7,477 | Scott Ransonet | \$ 6,895 |
| Rick Gonsolin | \$ 582 | James Trahan | \$ 6,895 |
| Michael Landry | \$ 7,477 | Marty Trahan | \$ 7,477 |

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

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

| <u>Purpose</u> | <u>Amount</u> |
|-----------------------|---------------|
| Salary | \$ 170,839 |
| Benefits - Insurance | \$ 415 |
| Benefits - Retirement | \$ 20,928 |
| Benefits - Medicare | \$ 2,477 |
| Conference travel | \$ 2,441 |

(17) FCC Ordered Enhancements of E911 System

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

| | |
|---|---------------------|
| Total funds received from emergency telephone service charges | <u>\$ 1,083,667</u> |
| Total funds received from wireless service charges | <u>\$ 896,069</u> |
| Expenditures made for the implementation of the E911 System | <u>\$ 3,477,319</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(18) Interfund Transactions

A. Receivables and Payables

A summary of interfund receivables and payables follows:

| | Receivables | Payables |
|--------------------------|-------------|-----------|
| General Fund | \$ 35,475 | \$ 548 |
| Public Library Fund | 29 | - |
| Royalty | 2,098 | 49,786 |
| Other Governmental Funds | 50,334 | 37,602 |
| Total | \$ 87,936 | \$ 87,936 |

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 | \$ 279,529 | \$ 347,872 |
| Public Library Fund | 549 | - |
| Sales Tax Fund | - | 24,839 |
| Public Buildings Maintenance | 200,000 | 1,015,555 |
| Parish Wide Drainage Maintenance | - | 57,291 |
| Royalty Fund | 39,484 | 1,502,939 |
| Other Governmental Funds | 3,541,366 | 1,112,432 |
| Total | \$ 4,060,928 | \$ 4,060,928 |

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(19) Tax Abatements

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

| | |
|--|-------------------|
| Primary Government | <u>\$ 199,525</u> |
| Component Unit: Fire Protection Maintenance District | <u>\$ 86,497</u> |

(20) On-behalf Payments

The Parish has recognized \$168,000 as a revenue and an expenditure for on-behalf salary payments regarding Firefighters made by the State of Louisiana.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(21) External Transactions

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

General Fund:

| | |
|--|-----------|
| Transfer from Communications District to fund a portion of salaries and benefits | \$ 96,457 |
| Transfer from Fire Protection Maintenance District for GSI mapping system | \$ 22,000 |
| Transfer from Communications District for GSI mapping system | \$ 22,000 |
| Transfer from Mosquito Control/Drainage Program Fund for GSI mapping system | \$ 22,000 |
| Transfer from Sewer District No. 1 for GSI mapping system | \$ 15,000 |

Parish Wide Drainage Fund:

| | |
|---|------------|
| Transfer from Mosquito Abatement District to fund drainage projects | \$ 971,565 |
|---|------------|

Royalty Fund:

| | |
|---|------------|
| Transfer to Communications District for project costs | \$ 302,353 |
|---|------------|

Public Building Maintenance:

| | |
|---|-----------|
| Transfer to Acadiana Fairgrounds Commission for operating costs | \$ 51,500 |
|---|-----------|

Bond Redemption Fund:

| | |
|---|-----------|
| Transfer from Recreation District No. 1 for portion of bond payment | \$ 80,000 |
|---|-----------|

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(22) Change in Accounting Principle

In March 2018, the Governmental Accounting Standards Board (GASB) issued Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. The statement increases the usefulness of the government's financial statements by requiring that additional essential information related to debt be disclosed in the notes to financial statements, including unused lines of credit; assets pledged as collateral for debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, and significant subjective acceleration clauses. The statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. The provisions of GASB Statement No. 88 became effective during the year and was implemented accordingly.

(23) New Accounting Pronouncements

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

**REQUIRED
SUPPLEMENTARY INFORMATION**

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with Final Budget |
|---|---------------------|---------------------|---------------------|-------------------------------|
| | Original | Final | | Positive (Negative) |
| Revenues: | | | | |
| Taxes - ad valorem | \$ 1,664,428 | \$ 1,664,428 | \$ 1,736,153 | \$ 71,725 |
| Licenses and permits | 1,397,800 | 1,377,800 | 1,519,178 | 141,378 |
| Intergovernmental revenues - | | | | |
| Federal grants | 310,367 | 310,367 | 420,661 | 110,294 |
| State funds - | | | | |
| State revenue sharing | 100,000 | 100,000 | 101,828 | 1,828 |
| Severance taxes | 780,000 | 780,000 | 749,891 | (30,109) |
| State grants | 13,379 | 77,782 | 76,354 | (1,428) |
| Local | 177,055 | 177,055 | 177,457 | 402 |
| Charges for services | 314,191 | 314,191 | 331,750 | 17,559 |
| Fines and forfeitures | 205,500 | 205,500 | 255,060 | 49,560 |
| Interest income | 48,000 | 23,000 | 22,873 | (127) |
| Miscellaneous | - | - | 13,790 | 13,790 |
| Total revenues | <u>5,010,720</u> | <u>5,030,123</u> | <u>5,404,995</u> | <u>374,872</u> |
| Expenditures: | | | | |
| Current - | | | | |
| General government | 2,874,913 | 2,889,429 | 2,675,392 | 214,037 |
| Public safety | 1,355,982 | 1,335,982 | 1,285,396 | 50,586 |
| Public works | 158,894 | 158,894 | 143,679 | 15,215 |
| Health and welfare | 243,840 | 243,840 | 360,573 | (116,733) |
| Urban redevelopment and housing | 170,968 | 171,918 | 141,969 | 29,949 |
| Economic development and assistance | 35,000 | 35,000 | 34,182 | 818 |
| Capital outlay | 54,506 | 118,909 | 112,259 | 6,650 |
| Total expenditures | <u>4,894,103</u> | <u>4,953,972</u> | <u>4,753,450</u> | <u>200,522</u> |
| Excess of revenues over expenditures | <u>116,617</u> | <u>76,151</u> | <u>651,545</u> | <u>575,394</u> |
| Other financing sources (uses): | | | | |
| Transfers in | 235,958 | 236,908 | 279,529 | 42,621 |
| Transfers out | (347,903) | (347,903) | (347,872) | 31 |
| Total other financing sources (uses) | <u>(111,945)</u> | <u>(110,995)</u> | <u>(68,343)</u> | <u>42,652</u> |
| Net change in fund balance | 4,672 | (34,844) | 583,202 | 618,046 |
| Fund balance, beginning | <u>2,221,756</u> | <u>2,221,756</u> | <u>2,221,756</u> | <u>-</u> |
| Fund balance, ending | <u>\$ 2,226,428</u> | <u>\$ 2,186,912</u> | <u>\$ 2,804,958</u> | <u>\$ 618,046</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Public Library Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with |
|---|--------------------|--------------------|--------------------|--|
| | Original | Final | | Final Budget Positive (Negative) |
| Revenues: | | | | |
| Taxes - ad valorem | \$2,013,262 | \$2,013,262 | \$2,180,586 | \$ 167,324 |
| Intergovernmental revenues - | | | | |
| Federal grants | - | 6,775 | 6,775 | - |
| State revenue sharing | 90,000 | 85,000 | 86,252 | 1,252 |
| Fines and forfeitures | 8,000 | 3,000 | 4,425 | 1,425 |
| Interest income | 100,000 | 58,133 | 58,956 | 823 |
| Miscellaneous | 35,000 | 23,256 | 30,398 | 7,142 |
| Total revenues | <u>2,246,262</u> | <u>2,189,426</u> | <u>2,367,392</u> | <u>177,966</u> |
| Expenditures: | | | | |
| Current - | | | | |
| Culture and recreation | 2,531,750 | 2,434,762 | 1,867,625 | 567,137 |
| Capital outlay | <u>2,195,264</u> | <u>2,361,057</u> | <u>1,514,619</u> | <u>846,438</u> |
| Total expenditures | <u>4,727,014</u> | <u>4,795,819</u> | <u>3,382,244</u> | <u>1,413,575</u> |
| Deficiency of revenues over expenditures | (2,480,752) | (2,606,393) | (1,014,852) | 1,591,541 |
| Other financing sources: | | | | |
| Transfers in | <u>1,400</u> | <u>543</u> | <u>549</u> | <u>6</u> |
| Net change in fund balance | (2,479,352) | (2,605,850) | (1,014,303) | 1,591,547 |
| Fund balance, beginning | <u>8,496,543</u> | <u>8,496,543</u> | <u>8,496,543</u> | <u>-</u> |
| Fund balance, ending | <u>\$6,017,191</u> | <u>\$5,890,693</u> | <u>\$7,482,240</u> | <u>\$1,591,547</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Sales Tax Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|---|--------------------|--------------------|--------------------|---|
| | Original | Final | | (Negative) |
| Revenues: | | | | |
| Taxes - sales and use | \$2,800,000 | \$2,625,000 | \$2,751,317 | \$ 126,317 |
| Fines and forfeitures | - | - | 180 | 180 |
| Interest income | 104,000 | 42,041 | 42,772 | 731 |
| Miscellaneous | - | - | 57 | 57 |
| Total revenues | <u>2,904,000</u> | <u>2,667,041</u> | <u>2,794,326</u> | <u>127,285</u> |
| Expenditures: | | | | |
| Current - | | | | |
| General government | 30,849 | 30,849 | 30,849 | - |
| Public works | 3,069,684 | 2,994,897 | 2,951,545 | 43,352 |
| Capital outlay | 31,000 | 31,000 | 23,457 | 7,543 |
| Total expenditures | <u>3,131,533</u> | <u>3,056,746</u> | <u>3,005,851</u> | <u>50,895</u> |
| Deficiency of revenues over expenditures | (227,533) | (389,705) | (211,525) | 178,180 |
| Other financing sources (uses): | | | | |
| Transfers out | (28,519) | (28,519) | (24,839) | 3,680 |
| Net change in fund balance | (256,052) | (418,224) | (236,364) | 181,860 |
| Fund balance, beginning | <u>5,211,530</u> | <u>5,211,530</u> | <u>5,211,530</u> | - |
| Fund balance, ending | <u>\$4,955,478</u> | <u>\$4,793,306</u> | <u>\$4,975,166</u> | <u>\$ 181,860</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Public Buildings Maintenance

Budgetary Comparison Schedule
For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with |
|---|---------------------|---------------------|---------------------|--|
| | Original | Final | | Final Budget Positive (Negative) |
| Revenues: | | | | |
| Taxes - ad valorem | \$ 2,738,036 | \$ 2,738,036 | \$ 2,914,779 | \$ 176,743 |
| Intergovernmental revenues - | | | | |
| Federal grants | 112,500 | 162,500 | 63,672 | (98,828) |
| State revenue sharing | 84,000 | 70,000 | 68,919 | (1,081) |
| State grants | 449,214 | 459,914 | 236,167 | (223,747) |
| Interest income | 88,500 | 31,000 | 30,469 | (531) |
| Miscellaneous | 78,000 | 33,345 | 33,546 | 201 |
| Total revenues | <u>3,550,250</u> | <u>3,494,795</u> | <u>3,347,552</u> | <u>(147,243)</u> |
| Expenditures: | | | | |
| Current - | | | | |
| General government | 1,959,687 | 1,844,744 | 1,712,573 | 132,171 |
| Capital outlay | 1,018,082 | 1,140,058 | 388,059 | 751,999 |
| Total expenditures | <u>2,977,769</u> | <u>2,984,802</u> | <u>2,100,632</u> | <u>884,170</u> |
| Excess of revenues over expenditures | <u>572,481</u> | <u>509,993</u> | <u>1,246,920</u> | <u>736,927</u> |
| Other financing sources (uses): | | | | |
| Transfers in | 200,000 | 200,000 | 200,000 | - |
| Transfers out | (1,065,555) | (1,065,555) | (1,015,555) | 50,000 |
| Total other financing sources (uses) | <u>(865,555)</u> | <u>(865,555)</u> | <u>(815,555)</u> | <u>50,000</u> |
| Net change in fund balance | (293,074) | (355,562) | 431,365 | 786,927 |
| Fund balance, beginning | <u>4,937,049</u> | <u>4,937,049</u> | <u>4,937,049</u> | <u>-</u> |
| Fund balance, ending | <u>\$ 4,643,975</u> | <u>\$ 4,581,487</u> | <u>\$ 5,368,414</u> | <u>\$ 786,927</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Parish Wide Drainage Maintenance

Budgetary Comparison Schedule
For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|---|--------------------|---------------------|--------------------|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - ad valorem | \$2,300,870 | \$ 2,300,870 | \$2,451,926 | \$ 151,056 |
| Intergovernmental revenues - | | | | |
| Federal grants | - | - | 11,171 | 11,171 |
| State revenue sharing | 65,000 | 65,000 | 70,983 | 5,983 |
| Local | 787,505 | 971,565 | 971,565 | - |
| Interest income | 70,500 | 30,800 | 30,444 | (356) |
| Miscellaneous | - | 36,827 | 45,291 | 8,464 |
| Total revenues | <u>3,223,875</u> | <u>3,405,062</u> | <u>3,581,380</u> | <u>176,318</u> |
| Expenditures: | | | | |
| Current - | | | | |
| General government | 110,750 | 110,750 | 116,075 | (5,325) |
| Public works | 2,988,960 | 3,009,087 | 2,536,393 | 472,694 |
| Debt service - | | | | |
| Principal | 79,960 | 79,960 | 88,466 | (8,506) |
| Interest and fiscal charges | 986 | 986 | 840 | 146 |
| Capital outlay | 3,000 | 3,000 | 687 | 2,313 |
| Total expenditures | <u>3,183,656</u> | <u>3,203,783</u> | <u>2,742,461</u> | <u>461,322</u> |
| Excess of revenues over expenditures | 40,219 | 201,279 | 838,919 | 637,640 |
| Other financing sources (uses): | | | | |
| Transfers out | <u>(67,038)</u> | <u>(67,038)</u> | <u>(57,291)</u> | <u>9,747</u> |
| Net change in fund balance | (26,819) | 134,241 | 781,628 | 647,387 |
| Fund balance, beginning | <u>4,469,208</u> | <u>4,469,208</u> | <u>4,469,208</u> | <u>-</u> |
| Fund balance, ending | <u>\$4,442,389</u> | <u>\$ 4,603,449</u> | <u>\$5,250,836</u> | <u>\$ 647,387</u> |

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

Budgetary Comparison Schedule
 For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|----------------------------|------------------|------------------|------------------|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - sales and use | \$ 3,200,000 | \$ 3,398,573 | \$ 3,294,605 | \$ (103,968) |
| Expenditures: | | | | |
| Current - | | | | |
| Health and welfare | <u>3,200,000</u> | <u>3,398,573</u> | <u>3,294,605</u> | <u>103,968</u> |
| Net change in fund balance | - | - | - | - |
| Fund balance, beginning | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balance, ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|-----------------------------|---------------------|---------------------|--------------------|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - sales and use | \$ 2,102,007 | \$ 1,939,844 | \$2,157,076 | \$ 217,232 |
| Interest income | 178,500 | 73,500 | 74,243 | 743 |
| Total revenues | <u>2,280,507</u> | <u>2,013,344</u> | <u>2,231,319</u> | <u>217,975</u> |
| Expenditures: | | | | |
| Current - | | | | |
| General government | 22,000 | 22,000 | 18,185 | 3,815 |
| Economic development | 70,162 | 632,162 | 280,230 | 351,932 |
| Debt service - | | | | |
| Principal | 1,175,000 | 1,175,000 | 1,175,000 | - |
| Interest and fiscal charges | 424,548 | 424,548 | 424,548 | - |
| Capital outlay | 7,961,850 | 7,994,771 | 112,320 | 7,882,451 |
| Total expenditures | <u>9,653,560</u> | <u>10,248,481</u> | <u>2,010,283</u> | <u>8,238,198</u> |
| Net change in fund balance | (7,373,053) | (8,235,137) | 221,036 | 8,456,173 |
| Fund balance, beginning | <u>9,679,308</u> | <u>9,679,308</u> | <u>9,679,308</u> | <u>-</u> |
| Fund balance, ending | <u>\$ 2,306,255</u> | <u>\$ 1,444,171</u> | <u>\$9,900,344</u> | <u>\$8,456,173</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability
Parochial Employees' Retirement System - Plan A
For the Year Ended December 31, 2020

| Year ended December 31, | Employer Proportion of the Net Pension Liability (Asset) | Employer Proportionate Share of the Net Pension Liability (Asset) | Employer's Covered Payroll | Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll | Plan Fiduciary Net Position as a Percentage of the Total Pension Liability |
|--|---|--|----------------------------------|---|---|
| Primary Government | | | | | |
| 2015* | 0.90% | \$245,699 | \$5,064,987 | 4.9% | 99.15% |
| 2016* | 0.91% | \$2,380,622 | \$5,210,283 | 45.7% | 92.23% |
| 2017* | 0.86% | \$1,777,717 | \$5,114,695 | 34.8% | 94.15% |
| 2018* | 0.79% | (\$583,726) | \$4,832,556 | 12.1% | 101.98% |
| 2019* | 0.77% | \$3,605,531 | \$4,973,111 | 72.5% | 88.86% |
| 2020* | 0.77% | \$35,982 | \$4,846,468 | 0.7% | 99.89% |
| Mosquito Abatement District ** | | | | | |
| 2015* | 0.04% | \$11,993 | \$247,236 | 4.9% | 99.15% |
| 2016* | 0.05% | \$125,856 | \$254,331 | 49.5% | 92.23% |
| 2017* | 0.05% | \$93,701 | \$272,784 | 34.3% | 94.15% |
| 2018* | 0.04% | (\$32,243) | \$257,736 | 12.5% | 101.98% |
| 2019* | 0.04% | \$191,184 | \$265,233 | 72.1% | 88.86% |
| 2020* | 0.04% | \$1,919 | \$258,478 | 0.7% | 99.89% |
| Communications District ** | | | | | |
| 2015* | 0.01% | \$1,597 | \$32,920 | 4.9% | 99.15% |
| 2016* | 0.01% | \$30,063 | \$33,862 | 88.8% | 92.23% |
| 2017* | 0.01% | \$22,024 | \$68,196 | 32.3% | 94.15% |
| 2018* | 0.01% | (\$9,462) | \$64,434 | 14.7% | 101.98% |
| 2019* | 0.01% | \$46,395 | \$66,308 | 70.0% | 88.86% |
| 2020* | 0.01% | \$480 | \$64,620 | 0.7% | 99.89% |
| Recreation and Playground Commission ** | | | | | |
| 2015* | 0.08% | \$21,835 | \$450,132 | 4.9% | 99.15% |
| 2016* | 0.08% | \$221,095 | \$463,041 | 47.7% | 92.23% |
| 2017* | 0.08% | \$164,824 | \$477,372 | 34.5% | 94.15% |
| 2018* | 0.07% | (\$55,577) | \$451,039 | 12.3% | 101.98% |
| 2019* | 0.07% | \$335,420 | \$464,157 | 72.3% | 88.86% |
| 2020* | 0.07% | \$3,358 | \$452,337 | 0.7% | 99.89% |
| Tourist Commission ** | | | | | |
| 2015* | 0.03% | \$7,105 | \$146,461 | 4.9% | 99.15% |
| 2016* | 0.02% | \$64,036 | \$150,662 | 42.5% | 92.23% |
| 2017* | 0.02% | \$47,959 | \$136,392 | 35.2% | 94.15% |
| 2018* | 0.02% | (\$15,013) | \$128,868 | 11.6% | 101.98% |
| 2019* | 0.02% | \$96,701 | \$132,616 | 72.9% | 88.86% |
| 2020* | 0.02% | \$959 | \$129,239 | 0.7% | 99.89% |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability (continued)
Parochial Employees' Retirement System - Plan A
For the Year Ended December 31, 2020

| Year ended December 31, | Employer Proportion of the Net Pension Liability (Asset) | Employer Proportionate Share of the Net Pension Liability (Asset) | Employer's Covered Payroll | Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll | Plan Fiduciary Net Position as a Percentage of the Total Pension Liability |
|---|---|--|----------------------------------|---|---|
| Sewerage District No. 1 ** | | | | | |
| 2015* | 0.04% | \$11,471 | \$236,487 | 4.9% | 99.15% |
| 2016* | 0.04% | \$96,868 | \$243,269 | 39.8% | 92.23% |
| 2017* | 0.03% | \$72,752 | \$204,588 | 35.6% | 94.15% |
| 2018* | 0.03% | (\$21,706) | \$193,302 | 11.2% | 101.98% |
| 2019* | 0.03% | \$145,864 | \$198,924 | 73.3% | 88.86% |
| 2020* | 0.03% | \$1,439 | \$193,859 | 0.7% | 99.89% |
| Iberia Parish Airport Authority ** | | | | | |
| 2015* | 0.04% | \$11,829 | \$243,877 | 4.9% | 99.15% |
| 2016* | 0.04% | \$97,226 | \$250,876 | 38.8% | 92.23% |
| 2017* | 0.03% | \$73,110 | \$204,588 | 35.7% | 94.15% |
| 2018* | 0.03% | (\$21,348) | \$193,302 | 11.0% | 101.98% |
| 2019* | 0.03% | \$146,222 | \$198,924 | 73.5% | 88.86% |
| 2020* | 0.03% | \$1,439 | \$193,859 | 0.7% | 99.89% |
| Acadiana Fairgrounds Commission ** | | | | | |
| 2015* | 0.02% | \$5,378 | \$110,853 | 4.9% | 99.15% |
| 2016* | 0.02% | \$62,309 | \$114,034 | 54.6% | 92.23% |
| 2017* | 0.02% | \$46,232 | \$136,392 | 33.9% | 94.15% |
| 2018* | 0.02% | (\$16,740) | \$128,868 | 13.0% | 101.98% |
| 2019* | 0.02% | \$94,974 | \$132,616 | 71.6% | 88.86% |
| 2020* | 0.02% | \$959 | \$129,239 | 0.7% | 99.89% |
| Waterworks District No. 3 ** | | | | | |
| 2015* | 0.03% | \$8,994 | \$185,427 | 4.9% | 99.15% |
| 2016* | 0.04% | \$94,391 | \$190,745 | 49.5% | 92.23% |
| 2017* | 0.03% | \$70,275 | \$204,588 | 34.3% | 94.15% |
| 2018* | 0.03% | (\$24,183) | \$193,302 | 12.5% | 101.98% |
| 2019* | 0.03% | \$143,387 | \$198,924 | 72.1% | 88.86% |
| 2020* | 0.03% | \$1,439 | \$193,859 | 0.7% | 99.89% |

* 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, 2020

| Year ended December 31, | Employer Proportion of the Net Pension Liability (Asset) | Employer Proportionate Share of the Net Pension Liability (Asset) | Employer's Covered Payroll | Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll | Plan Fiduciary Net Position as a Percentage of the Total Pension Liability |
|-------------------------------|---|--|----------------------------------|---|--|
| 2015* | 0.48% | \$2,578,746 | \$ 1,002,098 | 257.33% | 72.45% |
| 2016* | 0.52% | \$3,438,998 | \$ 1,010,728 | 340.25% | 68.16% |
| 2017* | 0.62% | \$3,539,119 | \$ 1,348,673 | 262.41% | 73.55% |
| 2018* | 0.66% | \$3,807,473 | \$ 1,533,646 | 248.26% | 74.76% |
| 2019* | 0.65% | \$4,085,871 | \$ 1,575,947 | 259.26% | 73.96% |
| 2020* | 0.62% | \$4,263,277 | \$ 1,532,027 | 278.28% | 72.61% |

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer Contributions
Parochial Employees' Retirement System - Plan A
For the Year Ended December 31, 2020

| Year ended December 31, | Contractually Required Contribution | Contributions in Relation to Contractual Required Contribution | Contribution Deficiency/ (Excess) | Employer's Covered Payroll | Contributions as a Percentage of Covered Payroll |
|--|---|--|---|----------------------------------|--|
| Primary Government | | | | | |
| 2015 | \$755,491 | \$755,491 | - | \$5,210,283 | 14.5% |
| 2016 | \$664,214 | \$664,214 | - | \$5,114,695 | 13.0% |
| 2017 | \$604,071 | \$604,071 | - | \$4,832,556 | 12.5% |
| 2018 | \$571,905 | \$571,905 | - | \$4,973,111 | 11.5% |
| 2019 | \$557,345 | \$557,345 | - | \$4,846,468 | 11.5% |
| 2020 | \$599,337 | \$599,337 | - | \$4,897,053 | 12.2% |
| Mosquito Abatement District ** | | | | | |
| 2015 | \$ 36,878 | \$36,878 | - | \$254,331 | 14.5% |
| 2016 | \$ 35,425 | \$35,425 | - | \$272,784 | 13.0% |
| 2017 | \$ 32,217 | \$32,217 | - | \$257,736 | 12.5% |
| 2018 | \$ 30,502 | \$30,502 | - | \$265,233 | 11.5% |
| 2019 | \$ 29,725 | \$29,725 | - | \$258,478 | 11.5% |
| 2020 | \$ 31,965 | \$31,965 | - | \$261,176 | 12.2% |
| Communications District ** | | | | | |
| 2015 | \$ 4,910 | \$4,910 | - | \$33,862 | 14.5% |
| 2016 | \$ 8,856 | \$8,856 | - | \$68,196 | 13.0% |
| 2017 | \$ 8,054 | \$8,054 | - | \$64,434 | 12.5% |
| 2018 | \$ 7,625 | \$7,625 | - | \$66,308 | 11.5% |
| 2019 | \$ 7,431 | \$7,431 | - | \$64,620 | 11.5% |
| 2020 | \$ 7,991 | \$7,991 | - | \$65,294 | 12.2% |
| Recreation and Playground Commission ** | | | | | |
| 2015 | \$ 67,141 | \$67,141 | - | \$463,041 | 14.5% |
| 2016 | \$ 61,993 | \$61,993 | - | \$477,372 | 13.0% |
| 2017 | \$ 56,380 | \$56,380 | - | \$451,039 | 12.5% |
| 2018 | \$ 53,378 | \$53,378 | - | \$464,157 | 11.5% |
| 2019 | \$ 52,019 | \$52,019 | - | \$452,337 | 11.5% |
| 2020 | \$ 55,938 | \$55,938 | - | \$457,058 | 12.2% |
| Tourist Commission ** | | | | | |
| 2015 | \$ 21,846 | \$21,846 | - | \$150,662 | 14.5% |
| 2016 | \$ 17,712 | \$17,712 | - | \$136,392 | 13.0% |
| 2017 | \$ 16,109 | \$16,109 | - | \$128,868 | 12.5% |
| 2018 | \$ 15,251 | \$15,251 | - | \$132,616 | 11.5% |
| 2019 | \$ 14,863 | \$14,863 | - | \$129,239 | 11.5% |
| 2020 | \$ 15,982 | \$15,982 | - | \$130,588 | 12.2% |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer Contributions
Parochial Employees' Retirement System - Plan A (continued)
For the Year Ended December 31, 2020

| Year ended December 31, | Contractually Required Contribution | Contributions in Relation to Contractual Required Contribution | Contribution Deficiency/ (Excess) | Employer's Covered Payroll | Contributions as a Percentage of Covered Payroll |
|------------------------------------|---|--|---|----------------------------------|--|
| Sewerage District No. 1 ** | | | | | |
| 2015 | \$ 35,274 | \$35,274 | - | \$243,269 | 14.5% |
| 2016 | \$ 26,569 | \$26,569 | - | \$204,588 | 13.0% |
| 2017 | \$ 24,163 | \$24,163 | - | \$193,302 | 12.5% |
| 2018 | \$ 22,876 | \$22,876 | - | \$198,924 | 11.5% |
| 2019 | \$ 22,294 | \$22,294 | - | \$193,859 | 11.5% |
| 2020 | \$ 23,973 | \$23,973 | - | \$195,882 | 12.2% |
| Iberia Parish Airport Authority ** | | | | | |
| 2015 | \$ 36,377 | \$36,377 | - | \$250,876 | 14.5% |
| 2016 | \$ 26,569 | \$26,569 | - | \$204,588 | 13.0% |
| 2017 | \$ 24,163 | \$24,163 | - | \$193,302 | 12.5% |
| 2018 | \$ 22,876 | \$22,876 | - | \$198,924 | 11.5% |
| 2019 | \$ 22,294 | \$22,294 | - | \$193,859 | 11.5% |
| 2020 | \$ 23,973 | \$23,973 | - | \$195,882 | 12.2% |
| Acadiana Fairgrounds Commission ** | | | | | |
| 2015 | \$ 16,535 | \$16,535 | - | \$114,034 | 14.5% |
| 2016 | \$ 17,712 | \$17,712 | - | \$136,392 | 13.0% |
| 2017 | \$ 16,109 | \$16,109 | - | \$128,868 | 12.5% |
| 2018 | \$ 15,251 | \$15,251 | - | \$132,616 | 11.5% |
| 2019 | \$ 14,863 | \$14,863 | - | \$129,239 | 11.5% |
| 2020 | \$ 15,982 | \$15,982 | - | \$130,588 | 12.2% |
| Waterworks District No. 3 ** | | | | | |
| 2015 | \$ 27,658 | \$27,658 | - | \$190,745 | 14.5% |
| 2016 | \$ 26,569 | \$26,569 | - | \$204,588 | 13.0% |
| 2017 | \$ 24,163 | \$24,163 | - | \$193,302 | 12.5% |
| 2018 | \$ 22,876 | \$22,876 | - | \$198,924 | 11.5% |
| 2019 | \$ 22,294 | \$22,294 | - | \$193,859 | 11.5% |
| 2020 | \$ 23,973 | \$23,973 | - | \$195,882 | 12.2% |

**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, 2020

| Year ended December 31, | Contractually Required Contribution | Contributions in Relation to Contractual Required Contribution | Contribution Deficiency (Excess) | Employer's Covered Payroll | Contributions as a % of Covered Payroll |
|----------------------------|---|--|--|----------------------------------|--|
| 2015 | \$295,638 | \$295,638 | - | \$ 1,010,728 | 29.25% |
| 2016 | \$354,041 | \$354,041 | - | \$ 1,348,673 | 26.25% |
| 2017 | \$406,416 | \$406,416 | - | \$ 1,533,646 | 26.50% |
| 2018 | \$418,095 | \$418,095 | - | \$ 1,575,947 | 26.50% |
| 2019 | \$417,905 | \$417,905 | - | \$ 1,577,001 | 26.50% |
| 2020 | \$425,137 | \$425,137 | - | \$ 1,532,027 | 27.75% |

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended December 31, 2020

| Year ended December 31, | Percent of Collective Total OPEB Liability | Total OPEB Beginning Liability | Service Costs | Interest Costs | Change of Benefit Terms | Difference between expected and actual experience | Changes in assumptions | Benefit payments | Net change in total OPEB Liability | * Total OPEB Ending Liability | Covered Employee Payroll | Net OPEB Liability as a percentage of covered Employee Payroll |
|--|---|---|------------------|-------------------|-------------------------------|---|------------------------------|---------------------|---|---|--------------------------------|--|
| Primary Government | | | | | | | | | | | | |
| 2018 | 68.70% | \$13,726,659 | \$656,824 | \$580,569 | \$ - | \$ - | \$ - | \$(446,551) | \$ 790,842 | \$14,517,501 | \$4,876,585 | 297.70% |
| 2019 | 68.70% | \$14,517,501 | \$683,753 | \$586,062 | \$ - | \$ - | \$ - | \$(446,551) | \$ 823,264 | \$15,340,765 | \$4,876,585 | 314.58% |
| 2020 | 69.73% | \$15,340,765 | \$654,699 | \$651,823 | \$ - | \$ (312,877) | \$ 2,067,361 | \$(355,928) | \$ 2,705,078 | \$18,045,843 | \$5,113,910 | 352.88% |
| Fire Protection Maintenance District ** | | | | | | | | | | | | |
| 2018 | 10.16% | \$ 2,030,027 | \$ 97,137 | \$ 85,860 | \$ - | \$ - | \$ - | \$ (66,040) | \$ 116,957 | \$ 2,146,984 | \$ 721,195 | 297.70% |
| 2019 | 10.16% | \$ 2,146,984 | \$101,120 | \$ 86,672 | \$ - | \$ - | \$ - | \$ (66,040) | \$ 121,752 | \$ 2,268,736 | \$ 721,195 | 314.58% |
| 2020 | 11.11% | \$ 2,268,736 | \$104,312 | \$103,854 | \$ - | \$ (49,850) | \$ 504,881 | \$ (56,710) | \$ 606,487 | \$ 2,875,223 | \$ 814,793 | 352.88% |
| Mosquito Abatement District ** | | | | | | | | | | | | |
| 2018 | 2.44% | \$ 487,526 | \$ 23,328 | \$ 20,620 | \$ - | \$ - | \$ - | \$ (15,860) | \$ 28,088 | \$ 515,614 | \$ 173,200 | 297.70% |
| 2019 | 2.44% | \$ 515,614 | \$ 24,285 | \$ 20,815 | \$ - | \$ - | \$ - | \$ (15,860) | \$ 29,240 | \$ 544,854 | \$ 173,200 | 314.58% |
| 2020 | 2.30% | \$ 544,854 | \$ 21,595 | \$ 21,500 | \$ - | \$ (10,320) | \$ 29,342 | \$ (11,740) | \$ 50,377 | \$ 595,231 | \$ 168,679 | 352.88% |
| Communications District ** | | | | | | | | | | | | |
| 2018 | 5.28% | \$ 1,054,975 | \$ 50,481 | \$ 44,620 | \$ - | \$ - | \$ - | \$ (34,320) | \$ 60,781 | \$ 1,115,756 | \$ 374,794 | 297.70% |
| 2019 | 5.28% | \$ 1,115,756 | \$ 52,550 | \$ 45,043 | \$ - | \$ - | \$ - | \$ (34,320) | \$ 63,273 | \$ 1,179,029 | \$ 374,794 | 314.58% |
| 2020 | 4.60% | \$ 1,179,029 | \$ 43,190 | \$ 43,000 | \$ - | \$ (20,640) | \$ (30,637) | \$ (23,480) | \$ 11,433 | \$ 1,190,462 | \$ 337,358 | 352.88% |
| Recreation and Playground Commission ** | | | | | | | | | | | | |
| 2018 | 6.50% | \$ 1,298,738 | \$ 62,145 | \$ 54,930 | \$ - | \$ - | \$ - | \$ (42,250) | \$ 74,825 | \$ 1,373,563 | \$ 461,395 | 297.70% |
| 2019 | 6.50% | \$ 1,373,563 | \$ 64,693 | \$ 55,450 | \$ - | \$ - | \$ - | \$ (42,250) | \$ 77,893 | \$ 1,451,456 | \$ 461,395 | 314.58% |
| 2020 | 3.83% | \$ 1,451,456 | \$ 35,960 | \$ 35,802 | \$ - | \$ (17,185) | \$ (495,294) | \$ (19,550) | \$ (460,267) | \$ 991,189 | \$ 280,887 | 352.88% |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios (continued)
For the Year Ended December 31, 2020

| Year ended December 31, | Percent of Collective Total OPEB Liability | Total OPEB Beginning Liability | Service Costs | Interest Costs | Change of Benefit Terms | Difference between expected and actual experience | Changes in assumptions | Benefit payments | Net change in total OPEB Liability | * Total OPEB Ending Liability | Covered Employee Payroll | Net OPEB Liability as a percentage of covered Employee Payroll |
|---|---|---|------------------|-------------------|-------------------------------|---|------------------------------|---------------------|---|---|--------------------------------|--|
| Tourist Commission ** | | | | | | | | | | | | |
| 2018 | 1.63% | \$ 325,683 | \$ 15,584 | \$ 13,775 | \$ - | \$ - | \$ - | \$ (10,595) | \$ 18,764 | \$ 344,447 | \$ 115,704 | 297.70% |
| 2019 | 1.63% | \$ 344,447 | \$ 16,223 | \$ 13,905 | \$ - | \$ - | \$ - | \$ (10,595) | \$ 19,533 | \$ 363,980 | \$ 115,704 | 314.58% |
| 2020 | 1.53% | \$ 363,980 | \$ 14,365 | \$ 14,302 | \$ - | \$ (6,865) | \$ 17,986 | \$ (7,810) | \$ 31,978 | \$ 395,958 | \$ 112,208 | 352.88% |
| Sewerage District No. 1 ** | | | | | | | | | | | | |
| 2018 | 2.85% | \$ 569,447 | \$ 27,248 | \$ 24,085 | \$ - | \$ - | \$ - | \$ (18,525) | \$ 32,808 | \$ 602,255 | \$ 202,304 | 297.70% |
| 2019 | 2.85% | \$ 602,255 | \$ 28,365 | \$ 24,313 | \$ - | \$ - | \$ - | \$ (18,525) | \$ 34,153 | \$ 636,408 | \$ 202,304 | 314.58% |
| 2020 | 2.30% | \$ 636,408 | \$ 21,595 | \$ 21,500 | \$ - | \$ (10,320) | \$ (62,212) | \$ (11,740) | \$ (41,177) | \$ 595,231 | \$ 168,679 | 352.88% |
| Iberia Parish Airport Authority ** | | | | | | | | | | | | |
| 2018 | 2.03% | \$ 405,606 | \$ 19,408 | \$ 17,155 | \$ - | \$ - | \$ - | \$ (13,195) | \$ 23,368 | \$ 428,974 | \$ 144,097 | 297.70% |
| 2019 | 2.03% | \$ 428,974 | \$ 20,204 | \$ 17,317 | \$ - | \$ - | \$ - | \$ (13,195) | \$ 24,326 | \$ 453,300 | \$ 144,097 | 314.58% |
| 2020 | 2.30% | \$ 453,300 | \$ 21,595 | \$ 21,500 | \$ - | \$ (10,320) | \$ 120,895 | \$ (11,740) | \$ 141,930 | \$ 595,230 | \$ 168,679 | 352.88% |
| Acadiana Fairgrounds Commission ** | | | | | | | | | | | | |
| 2018 | 0.41% | \$ 81,920 | \$ 3,920 | \$ 3,465 | \$ - | \$ - | \$ - | \$ (2,665) | \$ 4,720 | \$ 86,640 | \$ 29,103 | 297.70% |
| 2019 | 0.41% | \$ 86,640 | \$ 4,081 | \$ 3,497 | \$ - | \$ - | \$ - | \$ (2,665) | \$ 4,913 | \$ 91,553 | \$ 29,103 | 314.58% |
| 2020 | 0.77% | \$ 91,553 | \$ 7,230 | \$ 7,198 | \$ - | \$ (3,455) | \$ 100,677 | \$ (3,930) | \$ 107,720 | \$ 199,273 | \$ 56,471 | 352.88% |
| Waterworks District No. 3 ** | | | | | | | | | | | | |
| 2020 | 1.53% | \$ - | \$ 14,365 | \$ 14,302 | \$ - | \$ (6,865) | \$ 381,966 | \$ (7,810) | \$ 395,958 | \$ 395,958 | \$ 784,243 | 50.49% |

* Equal to Net OPEB Liability

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Required Supplementary Information

(1) Budgeting Policy

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Required Supplementary Information

(2) OPEB

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

Changes of Benefit Terms:

There were no changes of benefit terms

Changes of Assumptions:

| Year ended December 31, | Inflation Rate | Discount Rate | Healthcare Cost Trent Rates | Projected Salary Increase |
|----------------------------|-------------------|------------------|-----------------------------------|---------------------------------|
| 2018 | 2.50% | 4.10% | 5.00% | 3.50% |
| 2019 | 2.50% | 4.10% | 5.00% | 3.50% |
| 2020 | 2.00% | 2.12% | 4.5%-5.5% | 3.00% |

(3) Pension Plan

Changes of Benefit Terms:

There were no changes of benefit terms for either plan

Changes of assumptions were as follows:

Parochial Employees Retirement System of Louisiana

| Year ended December 31, | Discount Rate | Investment Rate of Return | Inflation Rate | Expected Remaining Service Lives | Projected Salary Increase |
|----------------------------|------------------|---------------------------------|-------------------|---|---------------------------------|
| 2015 | 7.25% | 7.25% | 3.00% | 4 | 5.75% |
| 2016 | 7.00% | 7.00% | 2.50% | 4 | 5.25% |
| 2017 | 7.00% | 7.00% | 2.50% | 4 | 5.25% |
| 2018 | 6.75% | 6.75% | 2.50% | 4 | 5.25% |
| 2019 | 6.50% | 6.50% | 2.40% | 4 | 4.75% |
| 2020 | 6.50% | 6.50% | 2.40% | 4 | 4.75% |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Required Supplementary Information

Firefighters' Retirement System

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

**OTHER SUPPLEMENTARY
INFORMATION**

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Governmental Funds

Combining Balance Sheet
December 31, 2020

| ASSETS | Special Revenue | Debt Service | Capital Projects | Permanent | Total |
|--|---------------------|-------------------|---------------------|------------------|----------------------|
| Cash and interest-bearing deposits | \$ 4,089,408 | \$ 133,603 | \$ 5,088,664 | \$ 68,892 | \$ 9,380,567 |
| Receivables | 1,248,803 | 108,134 | - | - | 1,356,937 |
| Due from other funds | 50,334 | - | - | - | 50,334 |
| Due from other governmental agencies | <u>239,727</u> | <u>-</u> | <u>87,715</u> | <u>-</u> | <u>327,442</u> |
| Total assets | <u>\$ 5,628,272</u> | <u>\$ 241,737</u> | <u>\$ 5,176,379</u> | <u>\$ 68,892</u> | <u>\$ 11,115,280</u> |
| | | | | | |
| LIABILITIES AND FUND BALANCES | | | | | |
| Liabilities: | | | | | |
| Accounts payable | \$ 481,158 | \$ 44,016 | \$ 11,300 | \$ - | \$ 536,474 |
| Accrued expenses | 13,949 | - | - | - | 13,949 |
| Contracts payable | - | - | 76,415 | - | 76,415 |
| Due to other funds | 35,475 | - | 2,098 | 29 | 37,602 |
| Due to other governmental agencies | 58,609 | 5,414 | - | - | 64,023 |
| Due to component units | 14,805 | - | - | - | 14,805 |
| Advances from grantors and assessments | <u>6,700</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>6,700</u> |
| Total liabilities | <u>610,696</u> | <u>49,430</u> | <u>89,813</u> | <u>29</u> | <u>749,968</u> |
| | | | | | |
| Fund balances: | | | | | |
| Nonspendable | - | - | - | 68,863 | 68,863 |
| Restricted | 3,620,145 | 184,305 | 25,923 | - | 3,830,373 |
| Committed | 67,806 | - | 4,954,573 | - | 5,022,379 |
| Assigned | <u>1,329,625</u> | <u>8,002</u> | <u>106,070</u> | <u>-</u> | <u>1,443,697</u> |
| Total fund balances | <u>5,017,576</u> | <u>192,307</u> | <u>5,086,566</u> | <u>68,863</u> | <u>10,365,312</u> |
| | | | | | |
| Total liabilities and fund balances | <u>\$ 5,628,272</u> | <u>\$ 241,737</u> | <u>\$ 5,176,379</u> | <u>\$ 68,892</u> | <u>\$ 11,115,280</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, 2020

| | <u>Special Revenue</u> | <u>Debt Service</u> | <u>Capital Projects</u> | <u>Permanent</u> | <u>Total</u> |
|--|----------------------------|-------------------------|-----------------------------|------------------|----------------------|
| Revenues: | | | | | |
| Taxes - | | | | | |
| Ad valorem | \$ 1,686,552 | \$ 155,674 | \$ - | \$ - | \$ 1,842,226 |
| Hotel/motel | 186,738 | - | - | - | 186,738 |
| Intergovernmental revenues - | | | | | |
| Federal grants | 1,015,035 | - | 101,816 | - | 1,116,851 |
| State funds: | | | | | |
| Parish transportation | 571,160 | - | - | - | 571,160 |
| State revenue sharing | 108,088 | - | - | - | 108,088 |
| Severance taxes | 320,000 | - | - | - | 320,000 |
| State grants | 498,382 | - | - | - | 498,382 |
| Local | - | 80,000 | - | - | 80,000 |
| Charges for services | 102,382 | - | - | - | 102,382 |
| Fines and forfeitures | 123,100 | - | - | - | 123,100 |
| Interest income | 37,351 | 1,687 | 40,325 | 549 | 79,912 |
| Miscellaneous | 100,132 | - | - | - | 100,132 |
| Total revenues | <u>4,748,920</u> | <u>237,361</u> | <u>142,141</u> | <u>549</u> | <u>5,128,971</u> |
| Expenditures: | | | | | |
| Current - | | | | | |
| General government | 281,150 | 73,973 | - | - | 355,123 |
| Public safety | 1,941,780 | - | - | - | 1,941,780 |
| Public works | 947,136 | - | - | - | 947,136 |
| Health and welfare | 1,549,605 | - | - | - | 1,549,605 |
| Urban redevelopment and housing | 759,644 | - | - | - | 759,644 |
| Economic development and assistance | 182,980 | - | - | - | 182,980 |
| Debt service - | | | | | |
| Principal | - | 1,780,000 | - | - | 1,780,000 |
| Interest and fiscal charges | - | 254,885 | - | - | 254,885 |
| Capital outlay | 8,018 | - | 102,683 | - | 110,701 |
| Total expenditures | <u>5,670,313</u> | <u>2,108,858</u> | <u>102,683</u> | <u>-</u> | <u>7,881,854</u> |
| (Deficiency) excess of revenues over expenditures | <u>(921,393)</u> | <u>(1,871,497)</u> | <u>39,458</u> | <u>549</u> | <u>(2,752,883)</u> |
| Other financing sources (uses): | | | | | |
| Proceeds of refunding bonds | - | 6,805,000 | - | - | 6,805,000 |
| Payment to refunded bond escrow agent | - | (6,725,000) | - | - | (6,725,000) |
| Transfers in | 1,740,555 | 1,800,811 | - | - | 3,541,366 |
| Transfers out | (1,070,999) | - | (40,884) | (549) | (1,112,432) |
| Total other financing sources (uses) | <u>669,556</u> | <u>1,880,811</u> | <u>(40,884)</u> | <u>(549)</u> | <u>2,508,934</u> |
| Net change in fund balances | (251,837) | 9,314 | (1,426) | - | (243,949) |
| Fund balances, beginning | <u>5,269,413</u> | <u>182,993</u> | <u>5,087,992</u> | <u>68,863</u> | <u>10,609,261</u> |
| Fund balances, ending | <u>\$ 5,017,576</u> | <u>\$ 192,307</u> | <u>\$ 5,086,566</u> | <u>\$ 68,863</u> | <u>\$ 10,365,312</u> |

NONMAJOR SPECIAL REVENUE FUNDS

16 Judicial Juror and Witness Fees Fund

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

Road District No. 10 Maintenance

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

Rabies Control Program

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

Health Unit Maintenance

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

Criminal Justice Facility

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

Disaster Relief

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

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

HUD Section 8 Voucher Program

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

Drug Court

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

Industrial Development Fund

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Special Revenue Funds

Combining Balance Sheet
December 31, 2020

| | 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 | \$ 693,052 | \$ 472,119 | \$ 43,688 | \$2,545,161 | \$ 51,907 | \$ 67,806 |
| Receivables | 4,362 | - | - | 899,626 | 308,275 | - |
| Due from other funds | - | 49,786 | - | - | - | - |
| Due from other governmental agencies | - | 62,364 | - | 49,523 | 22,536 | - |
| Total assets | <u>\$ 697,414</u> | <u>\$ 584,269</u> | <u>\$ 43,688</u> | <u>\$3,494,310</u> | <u>\$ 382,718</u> | <u>\$ 67,806</u> |
| LIABILITIES AND FUND BALANCES | | | | | | |
| Liabilities: | | | | | | |
| Accounts payable | \$ 150,000 | \$ 41,202 | \$ 3,420 | \$ 45,852 | \$ 213,116 | \$ - |
| Accrued expenses | - | 4,703 | 1,994 | 1,578 | 1,363 | - |
| Due to other governmental agencies | - | - | - | 45,044 | 13,565 | - |
| Due to other funds | - | - | - | - | - | - |
| Due to component units | - | - | - | - | - | - |
| Advances from grantors | - | - | - | - | - | - |
| Total liabilities | <u>150,000</u> | <u>45,905</u> | <u>5,414</u> | <u>92,474</u> | <u>228,044</u> | <u>-</u> |
| Fund balances: | | | | | | |
| Restricted | - | - | - | 3,401,836 | 154,674 | - |
| Committed | - | - | - | - | - | 67,806 |
| Assigned | 547,414 | 538,364 | 38,274 | - | - | - |
| Total fund balances | <u>547,414</u> | <u>538,364</u> | <u>38,274</u> | <u>3,401,836</u> | <u>154,674</u> | <u>67,806</u> |
| Total liabilities and fund balances | <u>\$ 697,414</u> | <u>\$ 584,269</u> | <u>\$ 43,688</u> | <u>\$3,494,310</u> | <u>\$ 382,718</u> | <u>\$ 67,806</u> |

| HUD Section 8 Voucher Program | Drug Court | Industrial Development | Total |
|--|-------------------|---------------------------|---------------------|
| \$ 95,571 | \$ 118,097 | \$ 2,007 | \$ 4,089,408 |
| 8,290 | - | 28,250 | 1,248,803 |
| - | - | 548 | 50,334 |
| - | 105,304 | - | 239,727 |
| <u>\$ 103,861</u> | <u>\$ 223,401</u> | <u>\$ 30,805</u> | <u>\$ 5,628,272</u> |
| | | | |
| \$ - | \$ 13,517 | \$ 14,051 | \$ 481,158 |
| - | 4,311 | - | 13,949 |
| - | - | - | 58,609 |
| 35,475 | - | - | 35,475 |
| - | - | 14,805 | 14,805 |
| 6,700 | - | - | 6,700 |
| <u>42,175</u> | <u>17,828</u> | <u>28,856</u> | <u>610,696</u> |
| | | | |
| 61,686 | - | 1,949 | 3,620,145 |
| - | - | - | 67,806 |
| - | 205,573 | - | 1,329,625 |
| <u>61,686</u> | <u>205,573</u> | <u>1,949</u> | <u>5,017,576</u> |
| | | | |
| <u>\$ 103,861</u> | <u>\$ 223,401</u> | <u>\$ 30,805</u> | <u>\$ 5,628,272</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, 2020

| | 16th Judicial Juror and Witness Fees | Road District No. 10 Maintenance | Rabies Control Program | Health Unit Maintenance | Criminal Justice Facility | Disaster Relief |
|--|--|---|------------------------------|-------------------------------|---------------------------------|--------------------|
| Revenues: | | | | | | |
| Taxes - | | | | | | |
| Ad valorem | \$ - | \$ - | \$ - | \$1,294,858 | \$ 391,694 | \$ - |
| Hotel/motel | - | - | - | - | - | - |
| Intergovernmental - | | | | | | |
| Federal grants | - | 2,633 | - | 49,440 | 1,713 | - |
| State funds: | | | | | | |
| Parish transportation | - | 571,160 | - | - | - | - |
| State revenue sharing | - | - | - | 74,284 | 33,804 | - |
| Severance taxes | - | 320,000 | - | - | - | - |
| State grants | - | - | - | - | - | - |
| Charges for services | - | 9,204 | 53,575 | - | - | - |
| Fines and forfeitures | 123,100 | - | - | - | - | - |
| Interest income | 6,746 | 3,466 | 300 | 22,362 | 1,346 | 1,366 |
| Miscellaneous | - | 30,605 | 56,953 | - | 12,262 | - |
| Total revenues | <u>129,846</u> | <u>937,068</u> | <u>110,828</u> | <u>1,440,944</u> | <u>440,819</u> | <u>1,366</u> |
| Expenditures: | | | | | | |
| Current - | | | | | | |
| General government | 168,670 | 5,000 | 8,072 | 53,115 | 35,036 | - |
| Public safety | - | - | - | - | 1,941,780 | - |
| Public works | - | 833,778 | - | - | - | 113,358 |
| Health and welfare | - | - | 296,971 | 694,372 | - | - |
| Urban redevelopment and housing | - | - | - | - | - | - |
| Economic development and assistance | - | - | - | - | - | - |
| Capital outlay | - | 875 | 1,963 | - | - | - |
| Total expenditures | <u>168,670</u> | <u>839,653</u> | <u>307,006</u> | <u>747,487</u> | <u>1,976,816</u> | <u>113,358</u> |
| Excess (deficiency) of revenues over expenditures | <u>(38,824)</u> | <u>97,415</u> | <u>(196,178)</u> | <u>693,457</u> | <u>(1,535,997)</u> | <u>(111,992)</u> |
| Other financing sources (uses): | | | | | | |
| Transfers in | - | - | 200,000 | - | 1,540,555 | - |
| Transfers out | (200,000) | (49,679) | - | (675,000) | - | - |
| Total other financing sources (uses) | <u>(200,000)</u> | <u>(49,679)</u> | <u>200,000</u> | <u>(675,000)</u> | <u>1,540,555</u> | <u>-</u> |
| Net change in fund balances | (238,824) | 47,736 | 3,822 | 18,457 | 4,558 | (111,992) |
| Fund balances, beginning | <u>786,238</u> | <u>490,628</u> | <u>34,452</u> | <u>3,383,379</u> | <u>150,116</u> | <u>179,798</u> |
| Fund balances, ending | <u>\$ 547,414</u> | <u>\$ 538,364</u> | <u>\$ 38,274</u> | <u>\$ 3,401,836</u> | <u>\$ 154,674</u> | <u>\$ 67,806</u> |

| HUD Section 8 Voucher Program | Drug Court | Industrial Development | Total |
|--|-------------------|---------------------------|---------------------|
| \$ - | \$ - | \$ - | \$ 1,686,552 |
| - | - | 186,738 | 186,738 |
| 919,625 | 41,624 | - | 1,015,035 |
| - | - | - | 571,160 |
| - | - | - | 108,088 |
| - | - | - | 320,000 |
| - | 498,382 | - | 498,382 |
| - | 39,603 | - | 102,382 |
| - | - | - | 123,100 |
| 634 | 1,105 | 26 | 37,351 |
| - | 312 | - | 100,132 |
| <u>920,259</u> | <u>581,026</u> | <u>186,764</u> | <u>4,748,920</u> |
| - | 7,500 | 3,757 | 281,150 |
| - | - | - | 1,941,780 |
| - | - | - | 947,136 |
| - | 558,262 | - | 1,549,605 |
| 759,644 | - | - | 759,644 |
| - | - | 182,980 | 182,980 |
| - | 5,180 | - | 8,018 |
| <u>759,644</u> | <u>570,942</u> | <u>186,737</u> | <u>5,670,313</u> |
| <u>160,615</u> | <u>10,084</u> | <u>27</u> | <u>(921,393)</u> |
| - | - | - | 1,740,555 |
| (146,320) | - | - | (1,070,999) |
| (146,320) | - | - | 669,556 |
| 14,295 | 10,084 | 27 | (251,837) |
| <u>47,391</u> | <u>195,489</u> | <u>1,922</u> | <u>5,269,413</u> |
| <u>\$ 61,686</u> | <u>\$ 205,573</u> | <u>\$ 1,949</u> | <u>\$ 5,017,576</u> |

NONMAJOR DEBT SERVICE FUNDS

Bond Redemption

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

Public Library Sinking

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Debt Service Funds

Combining Balance Sheet
December 31, 2020

| | <u>Bond Redemption</u> | <u>Public Library Sinking</u> | <u>Total</u> |
|--------------------------------------|----------------------------|---------------------------------------|-------------------|
| ASSETS | | | |
| Cash and interest-bearing deposits | \$ 52,018 | \$ 81,585 | \$ 133,603 |
| Receivables | <u>-</u> | <u>108,134</u> | <u>108,134</u> |
| Total assets | <u>\$ 52,018</u> | <u>\$ 189,719</u> | <u>\$ 241,737</u> |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities: | | | |
| Accounts payable | \$ 44,016 | \$ - | \$ 44,016 |
| Due to other governmental agencies | <u>-</u> | <u>5,414</u> | <u>5,414</u> |
| Total liabilities | <u>44,016</u> | <u>5,414</u> | <u>49,430</u> |
| Fund balances: | | | |
| Restricted | - | 184,305 | 184,305 |
| Assigned | <u>8,002</u> | <u>-</u> | <u>8,002</u> |
| Total fund balances | <u>8,002</u> | <u>184,305</u> | <u>192,307</u> |
| Total liabilities and fund balances | <u>\$ 52,018</u> | <u>\$ 189,719</u> | <u>\$ 241,737</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2020

| | <u>Bond Redemption</u> | <u>Public Library Sinking</u> | <u>Total</u> |
|--|----------------------------|---------------------------------------|--------------------|
| Revenues: | | | |
| Taxes - | | | |
| Ad valorem | \$ - | \$ 155,674 | \$ 155,674 |
| Local | 80,000 | - | 80,000 |
| Interest income | <u>51</u> | <u>1,636</u> | <u>1,687</u> |
| Total revenues | <u>80,051</u> | <u>157,310</u> | <u>237,361</u> |
| Expenditures: | | | |
| Current - | | | |
| General government | 68,316 | 5,657 | 73,973 |
| Debt service - | | | |
| Principal | 1,640,000 | 140,000 | 1,780,000 |
| Interest and fiscal charges | <u>247,767</u> | <u>7,118</u> | <u>254,885</u> |
| Total expenditures | <u>1,956,083</u> | <u>152,775</u> | <u>2,108,858</u> |
| (Deficiency) excess of revenues over expenditures | <u>(1,876,032)</u> | <u>4,535</u> | <u>(1,871,497)</u> |
| Other financing sources (uses): | | | |
| Proceeds of refunding bonds | 6,805,000 | - | 6,805,000 |
| Payment to refunded bond escrow agent | (6,725,000) | - | (6,725,000) |
| Transfers in | <u>1,800,811</u> | <u>-</u> | <u>1,800,811</u> |
| Total other financing sources (uses) | <u>1,880,811</u> | <u>-</u> | <u>1,880,811</u> |
| Net change in fund balances | 4,779 | 4,535 | 9,314 |
| Fund balances, beginning | <u>3,223</u> | <u>179,770</u> | <u>182,993</u> |
| Fund balances, ending | <u>\$ 8,002</u> | <u>\$ 184,305</u> | <u>\$ 192,307</u> |

NONMAJOR CAPITAL PROJECTS FUNDS

Road Construction Projects

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

Texaco Royalty Fund

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

Community Development Block Grant

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Capital Projects Funds

Combining Balance Sheet
December 31, 2020

| | Road Construction Projects | Community Development Block Grant | Texaco Royalty | Total |
|--------------------------------------|----------------------------------|--|-------------------|--------------|
| ASSETS | | | | |
| Cash and interest-bearing deposits | \$ 106,070 | \$ 25,923 | \$4,956,671 | \$ 5,088,664 |
| Due from other governmental agencies | - | 87,715 | - | 87,715 |
| Total assets | \$ 106,070 | \$ 113,638 | \$4,956,671 | \$ 5,176,379 |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts payable | \$ - | \$ 11,300 | \$ - | \$ 11,300 |
| Due to other funds | - | - | 2,098 | 2,098 |
| Contracts payable | - | 76,415 | - | 76,415 |
| Total liabilities | - | 87,715 | 2,098 | 89,813 |
| Fund balances: | | | | |
| Restricted | - | 25,923 | - | 25,923 |
| Committed | - | - | 4,954,573 | 4,954,573 |
| Assigned | 106,070 | - | - | 106,070 |
| Total fund balances | 106,070 | 25,923 | 4,954,573 | 5,086,566 |
| Total liabilities and fund balances | \$ 106,070 | \$ 113,638 | \$4,956,671 | \$ 5,176,379 |

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, 2020

| | <u>Road Construction Projects</u> | <u>Community Development Block Grant</u> | <u>Texaco Royalty</u> | <u>Total</u> |
|--|---|--|---------------------------|---------------------|
| Revenues: | | | | |
| Intergovernmental - | | | | |
| Federal grants | \$ - | \$ 101,816 | \$ - | \$ 101,816 |
| Interest income | <u>841</u> | <u>-</u> | <u>39,484</u> | <u>40,325</u> |
| Total revenues | <u>841</u> | <u>101,816</u> | <u>39,484</u> | <u>142,141</u> |
| Expenditures: | | | | |
| Administrative services | - | 22,799 | - | 22,799 |
| Engineering services | - | 3,470 | - | 3,470 |
| Project construction | <u>-</u> | <u>76,414</u> | <u>-</u> | <u>76,414</u> |
| Total expenditures | <u>-</u> | <u>102,683</u> | <u>-</u> | <u>102,683</u> |
| (Deficiency) excess of revenues over expenditures | 841 | (867) | 39,484 | 39,458 |
| Other financing uses: | | | | |
| Transfers out | <u>-</u> | <u>(1,400)</u> | <u>(39,484)</u> | <u>(40,884)</u> |
| Net change in fund balances | 841 | (2,267) | - | (1,426) |
| Fund balances, beginning | <u>105,229</u> | <u>28,190</u> | <u>4,954,573</u> | <u>5,087,992</u> |
| Fund balances, ending | <u>\$ 106,070</u> | <u>\$ 25,923</u> | <u>\$ 4,954,573</u> | <u>\$ 5,086,566</u> |

PERMANENT FUNDS

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

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Permanent Funds

Balance Sheet
December 31, 2020

| | Nonexpendable Library Trust <u>Fund</u> |
|------------------------------------|--|
| ASSETS | |
| Cash and interest-bearing deposits | <u>\$ 68,892</u> |
| LIABILITIES AND FUND BALANCE | |
| Liabilities: | |
| Due to other funds | \$ 29 |
| Fund balance: | |
| Nonspendable | <u>68,863</u> |
| Total liabilities and fund balance | <u>\$ 68,892</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Permanent Funds

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 2020

| | <u>Nonexpendable Library Trust Fund</u> |
|--------------------------------------|---|
| Revenues: | |
| Interest income | \$ 549 |
| Expenditures | <u>-</u> |
| Excess of revenues over expenditures | 549 |
| Other financing uses: | |
| Transfers out | <u>(549)</u> |
| Net change in fund balance | - |
| Fund balance, beginning | <u>68,863</u> |
| Fund balance, ending | <u>\$ 68,863</u> |

INTERNAL SERVICE FUNDS

Risk Management

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

Unemployment Compensation

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

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Net Position
Internal Service Funds
December 31, 2020

| | Risk Management | Unemployment Compensation | Total |
|------------------------------------|--------------------|------------------------------|--------------|
| ASSETS | | | |
| Current assets: | | | |
| Cash and interest-bearing deposits | \$ 2,015,400 | \$ 192,725 | \$ 2,208,125 |
| Accounts receivable | 17,812 | - | 17,812 |
| Total assets | 2,033,212 | 192,725 | 2,225,937 |
| LIABILITIES | | | |
| Current liabilities: | | | |
| Accounts payable | 9,411 | - | 9,411 |
| Claims payable | 330,853 | - | 330,853 |
| Total current liabilities | 340,264 | - | 340,264 |
| Noncurrent liabilities: | | | |
| Claims payable | 110,284 | - | 110,284 |
| Total liabilities | 450,548 | - | 450,548 |
| NET POSITION | | | |
| Unrestricted | \$ 1,582,664 | \$ 192,725 | \$ 1,775,389 |

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, 2020

| | Risk Management | Unemployment Compensation | Total |
|--------------------------|--------------------|------------------------------|--------------|
| Operating revenues: | | | |
| Charges for services | \$ 610,000 | \$ - | \$ 610,000 |
| Miscellaneous | 28,473 | - | 28,473 |
| Total operating revenues | 638,473 | - | 638,473 |
| Operating expenses: | | | |
| Administrative costs | 20,108 | - | 20,108 |
| Professional fees | 188,664 | - | 188,664 |
| Premiums | 172,240 | - | 172,240 |
| Insurance claims | 172,564 | 8,534 | 181,098 |
| Total operating expenses | 553,576 | 8,534 | 562,110 |
| Operating loss | 84,897 | (8,534) | 76,363 |
| Nonoperating revenue: | | | |
| Interest income | 15,110 | 1,571 | 16,681 |
| Change in net position | 100,007 | (6,963) | 93,044 |
| Net position, beginning | 1,482,657 | 199,688 | 1,682,345 |
| Net position, ending | \$ 1,582,664 | \$ 192,725 | \$ 1,775,389 |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2020

| | Risk Management | Unemployment Compensation | Total |
|---|---------------------|------------------------------|---------------------|
| Cash flows from operating activities: | | | |
| Receipts from insured | \$ 643,716 | \$ - | \$ 643,716 |
| Claim payments | <u>(575,516)</u> | <u>(9,769)</u> | <u>(585,285)</u> |
| Net cash used by operating activities | <u>68,200</u> | <u>(9,769)</u> | <u>58,431</u> |
| Cash flows from investing activities: | | | |
| Interest income | <u>15,110</u> | <u>1,571</u> | <u>16,681</u> |
| Net change in cash and cash equivalents | 83,310 | (8,198) | 75,112 |
| Cash and cash equivalents, beginning of period | <u>1,932,090</u> | <u>200,923</u> | <u>2,133,013</u> |
| Cash and cash equivalents, end of period | <u>\$ 2,015,400</u> | <u>\$ 192,725</u> | <u>\$ 2,208,125</u> |
| Reconciliation of operating loss to net cash used by operating activities: | | | |
| Operating loss | \$ 84,897 | \$ (8,534) | \$ 76,363 |
| Adjustments to reconcile operating loss to net cash used by operating activities: | | | |
| Changes in assets and liabilities: | | | |
| Accounts receivable | 5,243 | - | 5,243 |
| Due from other governments | - | - | - |
| Accounts payable | 5,226 | (1,235) | 3,991 |
| Claims payable | <u>(27,166)</u> | <u>-</u> | <u>(27,166)</u> |
| Net cash used by operating activities | <u>\$ 68,200</u> | <u>\$ (9,769)</u> | <u>\$ 58,431</u> |

COMPONENT UNITS

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

Balance Sheet
Governmental Fund
December 31, 2020

ASSETS

| | |
|--------------------------------------|--------------------------------|
| Cash and interest-bearing deposits | \$ 1,875,283 |
| Taxes receivable | 2,269,250 |
| Other receivables | 435 |
| Due from other governmental agencies | <u>59,384</u> |
| Total assets | <u><u>\$ 4,204,352</u></u> |

LIABILITIES AND FUND BALANCE

| | |
|--|--------------------------------|
| Liabilities: | |
| Accounts payable | \$ 9,670 |
| Accrued expenses | 29,456 |
| Due to other governmental agencies | <u>119,654</u> |
| Total liabilities | 158,780 |
| Fund balance: | |
| Restricted | <u>4,045,572</u> |
| Total liabilities and fund balance | <u><u>\$ 4,204,352</u></u> |

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

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2020

| | | |
|---|------------------|--------------------|
| Fund balance for the governmental fund | | \$4,045,572 |
| Capital assets, net | | 5,588,190 |
| Long-term liabilities: | | |
| Accrued interest payable | \$ (2,183) | |
| Bonds payable | (335,000) | |
| Compensated absences payable | <u>(153,647)</u> | (490,830) |
| Pension: | | |
| Net pension liability/asset | (4,263,277) | |
| Deferred outflows of resources | 1,546,500 | |
| Deferred inflows of resources | <u>(509,910)</u> | (3,226,687) |
| Other Post Employment Benefits (OPEB): | | |
| Net OPEB liability/asset | (2,875,223) | |
| Deferred outflows of resources | 256,151 | |
| Deferred inflows of resources | <u>(43,619)</u> | <u>(2,662,691)</u> |
| Net position of governmental activities | | <u>\$3,253,554</u> |

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|----------------------------|--------------------|---------------------|--------------------|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - | | | | |
| Ad valorem | \$3,297,107 | \$ 3,161,496 | \$3,431,805 | \$ 270,309 |
| Other | 133,000 | 131,105 | 131,106 | 1 |
| Intergovernmental - | | | | |
| Federal grants | - | 624,919 | 1,214,597 | 589,678 |
| State revenue sharing | 84,000 | 84,000 | 89,078 | 5,078 |
| Other | 174,000 | 168,000 | 168,000 | - |
| Interest income | 14,250 | 10,810 | 11,325 | 515 |
| Miscellaneous | - | 15,299 | 16,527 | 1,228 |
| Total revenues | <u>3,702,357</u> | <u>4,195,629</u> | <u>5,062,438</u> | <u>866,809</u> |
| Expenditures: | | | | |
| Current - | | | | |
| General government | 124,029 | 124,029 | 133,683 | (9,654) |
| Public safety | 3,194,767 | 3,196,767 | 3,197,585 | (818) |
| Debt service - | | | | |
| Principal | 675,000 | 675,000 | 675,000 | - |
| Interest | 10,702 | 10,702 | 10,690 | 12 |
| Capital outlay | 37,200 | 85,200 | 18,648 | 66,552 |
| Total expenditures | <u>4,041,698</u> | <u>4,091,698</u> | <u>4,035,606</u> | <u>56,092</u> |
| Net change in fund balance | (339,341) | 103,931 | 1,026,832 | 922,901 |
| Fund balance, beginning | <u>3,018,740</u> | <u>3,018,740</u> | <u>3,018,740</u> | <u>-</u> |
| Fund balance, ending | <u>\$2,679,399</u> | <u>\$ 3,122,671</u> | <u>\$4,045,572</u> | <u>\$ 922,901</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, 2020

| | | |
|--|----------------|-------------------|
| Net change in fund balance of the governmental fund | | \$ 1,026,832 |
| Capital assets: | | |
| Depreciation expense | | (315,291) |
| Changes in long term liabilities: | | |
| Principal payments on long term debt | | 675,000 |
| Change in accrued interest payable | | 5,485 |
| Change in accrued compensated absences payable | | 7,067 |
| The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows: | | |
| Change in OPEB | (393,955) | |
| Change in pension expense | (362,322) | |
| Nonemployer pension contribution revenue recognized | <u>172,324</u> | <u>(583,953)</u> |
| Change in net position of governmental activities | | <u>\$ 815,140</u> |

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

Balance Sheet
Governmental Fund
December 31, 2020

ASSETS

| | |
|--------------------------------------|-------------------------|
| Cash and interest-bearing deposits | \$ 1,501,713 |
| Due from primary government | 256,886 |
| Due from other governmental agencies | <u>153,759</u> |
| Total assets | <u>\$ 1,912,358</u> |

LIABILITIES AND FUND BALANCE

| | |
|--|-------------------------|
| Liabilities: | |
| Accounts payable | \$ 1,450 |
| Accrued expenses | <u>5,016</u> |
| Total liabilities | 6,466 |
| Fund balance: | |
| Restricted | <u>1,905,892</u> |
| Total liabilities and fund balance | <u>\$ 1,912,358</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, 2020

| | | |
|--|-----------------|---------------------|
| Fund balance for the governmental fund | | \$ 1,905,892 |
| Capital assets, net | | 2,403,706 |
| Long-term liabilities: | | |
| Compensated absences payable | | (39,273) |
| Difference between intergovernmental revenues on modified accrual versus full accrual | | 298,085 |
| Pension: | | |
| Net pension liability/asset | \$ (1,919) | |
| Deferred outflows of resources | 53,717 | |
| Deferred inflows of resources | <u>(91,890)</u> | (40,092) |
| Other post employment benefits (OPEB): | | |
| Net OPEB liability/asset | (595,231) | |
| Deferred outflows of resources | 53,029 | |
| Deferred inflows of resources | <u>(9,030)</u> | <u>(551,232)</u> |
| Net position of governmental activities | | <u>\$ 3,977,086</u> |

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with Final Budget |
|--|---------------------|-------------------|---------------------|-------------------------------|
| | Original | Final | | Positive (Negative) |
| Revenues: | | | | |
| Intergovernmental - | | | | |
| Federal | \$ 219,650 | \$ 384,796 | \$ 323,000 | \$ (61,796) |
| Local | 3,200,000 | 3,200,000 | 3,294,605 | 94,605 |
| Interest income | 28,200 | 15,971 | 14,008 | (1,963) |
| Miscellaneous | - | - | 67 | 67 |
| Total revenues | <u>3,447,850</u> | <u>3,600,767</u> | <u>3,631,680</u> | <u>30,913</u> |
| Expenditures: | | | | |
| Current - | | | | |
| General government | 57,602 | 57,602 | 49,905 | 7,697 |
| Health and welfare | 3,701,435 | 4,065,525 | 3,271,227 | 794,298 |
| Capital outlay | <u>329,650</u> | <u>494,796</u> | <u>391,074</u> | <u>103,722</u> |
| Total expenditures | <u>4,088,687</u> | <u>4,617,923</u> | <u>3,712,206</u> | <u>905,717</u> |
| Excess (deficiency) of revenues over expenditures | (640,837) | (1,017,156) | (80,526) | 936,630 |
| Fund balance, beginning | <u>1,986,418</u> | <u>1,986,418</u> | <u>1,986,418</u> | <u>-</u> |
| Fund balance, ending | <u>\$ 1,345,581</u> | <u>\$ 969,262</u> | <u>\$ 1,905,892</u> | <u>\$ 936,630</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, 2020

| | | |
|--|------------------|-------------------|
| Net change in fund balance of the governmental fund | | \$ (80,526) |
| Capital assets: | | |
| Capital outlay | \$ 389,436 | |
| Depreciation expense | <u>(115,275)</u> | 274,161 |
| Difference between intergovernmental revenues on modified accrual versus full accrual | | (1,985) |
| Change in accrued compensated absences | | (4,096) |
| The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows: | | |
| Change in OPEB | (6,378) | |
| Change in pension expense | (5,415) | |
| Nonemployer pension contribution revenue recognized | <u>3,299</u> | <u>(8,494)</u> |
| Change in net position of governmental activities | | <u>\$ 179,060</u> |

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

Balance Sheet
Governmental Fund
December 31, 2020

ASSETS

| | |
|--------------------------------------|------------------------|
| Cash and interest-bearing deposits | \$2,595,255 |
| Accounts receivable | 134,579 |
| Due from other governmental agencies | <u>43,970</u> |
| Total assets | <u>\$2,773,804</u> |

LIABILITIES AND FUND BALANCE

| | |
|--|------------------------|
| Liabilities: | |
| Accounts payable | \$ 386,670 |
| Accrued expenses | 9,358 |
| Contracts payable | <u>89,549</u> |
| Total liabilities | 485,577 |
| Fund balance: | |
| Restricted | <u>2,288,227</u> |
| Total liabilities and fund balance | <u>\$2,773,804</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, 2020

| | | |
|---|-----------------|--------------------|
| Fund balance for the governmental fund | | \$2,288,227 |
| Capital assets, net | | 6,149,706 |
| Long-term liabilities: | | |
| Bonds payable | \$ (860,000) | |
| Compensated absences payable | (13,986) | |
| Accrued interest payable | <u>(1,502)</u> | (875,488) |
| Pension: | | |
| Net pension liability/asset | (480) | |
| Deferred outflows of resources | 6,204 | |
| Deferred inflows of resources | <u>(22,349)</u> | (16,625) |
| Other post employment benefits (OPEB): | | |
| Net OPEB liability/asset | (1,190,462) | |
| Deferred outflows of resources | 106,057 | |
| Deferred inflows of resources | <u>(18,060)</u> | <u>(1,102,465)</u> |
| Net position of governmental activities | | <u>\$6,443,355</u> |

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|---|---------------------|---------------------|---------------------|---|
| | Original | Final | | (Negative) |
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ 181,150 | \$ 351,519 | \$ 170,369 |
| Fees, charges and commissions | 1,170,000 | 1,100,000 | 1,083,877 | (16,123) |
| Miscellaneous income | 5,000 | 31,180 | 94,001 | 62,821 |
| Local | 699,307 | 455,897 | 302,353 | (153,544) |
| Interest income | <u>65,000</u> | <u>26,752</u> | <u>27,375</u> | <u>623</u> |
| Total revenues | <u>1,939,307</u> | <u>1,794,979</u> | <u>1,859,125</u> | <u>64,146</u> |
| Expenditures: | | | | |
| Current - | | | | |
| General government | 14,925 | 14,925 | 14,925 | - |
| Public safety | 1,249,797 | 1,290,532 | 1,148,280 | 142,252 |
| Debt service - | | | | |
| Principal | 200,000 | 200,000 | 200,000 | - |
| Interest | 20,343 | 20,343 | 20,248 | 95 |
| Capital outlay | <u>2,879,534</u> | <u>2,589,534</u> | <u>2,557,043</u> | <u>32,491</u> |
| Total expenditures | <u>4,364,599</u> | <u>4,115,334</u> | <u>3,940,496</u> | <u>174,838</u> |
| Deficiency of revenues over expenditures | (2,425,292) | (2,320,355) | (2,081,371) | 238,984 |
| Fund balance, beginning | <u>4,369,598</u> | <u>4,369,598</u> | <u>4,369,598</u> | <u>-</u> |
| Fund balance, ending | <u>\$ 1,944,306</u> | <u>\$ 2,049,243</u> | <u>\$ 2,288,227</u> | <u>\$ 238,984</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, 2020

| | | |
|--|-----------------|-------------------|
| Net change in fund balance of the governmental fund | | \$(2,081,371) |
| Capital assets: | | |
| Capital outlay | \$ 2,575,908 | |
| Depreciation expense | <u>(90,000)</u> | 2,485,908 |
| Changes in long term liabilities: | | |
| Principal payments on long term debt | | 200,000 |
| Change in accrued interest payable | | 339 |
| Change in accrued compensated absences | | (4,238) |
| The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows: | | |
| Change in OPEB | 76,564 | |
| Change in pension expense | (2,755) | |
| Nonemployer pension contribution revenue recognized | <u>825</u> | <u>74,634</u> |
| Change in net position of governmental activities | | <u>\$ 675,272</u> |

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

Balance Sheet
Governmental Fund
December 31, 2020

ASSETS

| | |
|--------------------------------------|--------------------|
| Cash and interest-bearing deposits | \$1,643,409 |
| Due from other governmental agencies | <u>139,929</u> |
| Total assets | <u>\$1,783,338</u> |

LIABILITIES AND FUND BALANCE

| | |
|------------------------------------|--------------------|
| Liabilities: | |
| Accounts payable | \$ 25,799 |
| Accrued expenses | <u>7,884</u> |
| Total liabilities | 33,683 |
| Fund balance: | |
| Restricted | <u>1,749,655</u> |
| Total liabilities and fund balance | <u>\$1,783,338</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, 2020

| | | |
|--|------------------|--------------------|
| Fund balance for the governmental fund | | \$ 1,749,655 |
| Capital assets, net | | 3,427,557 |
| Long-term liabilities: | | |
| Compensated absences payable | | (45,479) |
| Difference between sales taxes on modified accrual versus full accrual | | 148,322 |
| Pension: | | |
| Net pension liability/asset | \$ (3,358) | |
| Deferred outflows of resources | 98,374 | |
| Deferred inflows of resources | <u>(161,187)</u> | (66,171) |
| Other Post Employment Benefits (OPEB): | | |
| Net OPEB liability/asset | (991,189) | |
| Deferred outflows of resources | 88,304 | |
| Deferred inflows of resources | <u>(15,037)</u> | <u>(917,922)</u> |
| Net position of governmental activities | | <u>\$4,295,962</u> |

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|--|---------------------|---------------------|---------------------|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - | | | | |
| Sales and use tax | \$ 1,750,605 | \$ 1,638,287 | \$ 1,748,340 | \$ 110,053 |
| Fees, charges and commissions | 650,400 | 258,555 | 278,459 | 19,904 |
| Interest income | 20,250 | 14,522 | 15,002 | 480 |
| Miscellaneous | 97,500 | 42,262 | 48,143 | 5,881 |
| Total revenues | <u>2,518,755</u> | <u>1,953,626</u> | <u>2,089,944</u> | <u>136,318</u> |
| Expenditures: | | | | |
| Current - | | | | |
| General government | 107,788 | 107,788 | 106,223 | 1,565 |
| Culture and recreation | 2,434,279 | 1,955,036 | 1,584,799 | 370,237 |
| Capital outlay | 40,000 | 12,943 | 942 | 12,001 |
| Total expenditures | <u>2,582,067</u> | <u>2,075,767</u> | <u>1,691,964</u> | <u>383,803</u> |
| Excess (deficiency) of revenues over expenditures | (63,312) | (122,141) | 397,980 | 520,121 |
| Other financing sources: | | | | |
| Sale of assets | - | - | 189 | 189 |
| Net change in fund balance | (63,312) | (122,141) | 398,169 | 520,310 |
| Fund balance, beginning | <u>1,351,486</u> | <u>1,351,486</u> | <u>1,351,486</u> | <u>-</u> |
| Fund balance, ending | <u>\$ 1,288,174</u> | <u>\$ 1,229,345</u> | <u>\$ 1,749,655</u> | <u>\$ 520,310</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, 2020

| | | |
|--|--------------|-------------------|
| Net change in fund balance of the governmental fund | | \$ 398,169 |
| Capital assets: | | |
| Depreciation expense | | (179,925) |
| Difference between sales taxes on modified accrual versus full accrual | | 1,570 |
| Changes in long term liabilities: | | |
| Change in accrued compensated absences payable | | 5,146 |
| The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows: | | |
| Change in OPEB | \$ 533,534 | |
| Change in pension expense | (8,629) | |
| Nonemployer pension contribution revenue recognized | <u>5,772</u> | <u>530,677</u> |
| Change in net position of governmental activities | | <u>\$ 755,637</u> |

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

Balance Sheet
Governmental Fund
December 31, 2020

ASSETS

| | |
|------------------------------------|-------------------|
| Cash and interest-bearing deposits | \$ 307,624 |
| Due from primary government | <u>14,805</u> |
| Total assets | <u>\$ 322,429</u> |

LIABILITIES AND FUND BALANCE

| | |
|------------------------------------|-------------------|
| Liabilities: | |
| Accounts payable | \$ 7,917 |
| Advance from primary government | 7,130 |
| Accrued expenses | <u>3,773</u> |
| Total liabilities | 18,820 |
| Fund balance: | |
| Restricted | <u>303,609</u> |
| Total liabilities and fund balance | <u>\$ 322,429</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, 2020

| | | | |
|---|-----------------|-------------------|---------|
| Fund balance for the governmental fund | | \$ 303,609 | |
| Capital assets, net | | 501,030 | |
| Long-term liabilities: | | | |
| Compensated absences payable | | | (7,085) |
| Pension: | | | |
| Net pension liability/asset | \$ (959) | | |
| Deferred outflows of resources | 32,572 | | |
| Deferred inflows of resources | <u>(46,437)</u> | (14,824) | |
| Other post employment benefits (OPEB): | | | |
| Net OPEB liability/asset | \$ (395,958) | | |
| | 35,276 | | |
| | <u>(6,007)</u> | <u>(366,689)</u> | |
| Net position of governmental activities | | <u>\$ 416,041</u> | |

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2020

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|--|-------------------|-------------------|-------------------|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - hotel/motel | \$180,100 | \$ 172,057 | \$ 186,738 | \$ 14,681 |
| Intergovernmental - | | | | |
| State revenue sharing | 153,000 | 94,397 | 94,397 | - |
| State grants | 20,000 | 20,000 | 15,840 | (4,160) |
| Local | 1 | - | - | - |
| Interest income | 7,000 | 2,636 | 2,700 | 64 |
| Miscellaneous | - | 1,510 | 1,535 | 25 |
| Total revenues | <u>360,101</u> | <u>290,600</u> | <u>301,210</u> | <u>10,610</u> |
| Expenditures: | | | | |
| Current - | | | | |
| General government | 5,400 | 5,400 | 5,609 | (209) |
| Economic development and assistance | <u>371,752</u> | <u>366,872</u> | <u>375,594</u> | <u>(8,722)</u> |
| Total expenditures | <u>377,152</u> | <u>372,272</u> | <u>381,203</u> | <u>(8,931)</u> |
| Excess (deficiency) of revenues over expenditures | (17,051) | (81,672) | (79,993) | 1,679 |
| Fund balance, beginning | <u>383,602</u> | <u>383,602</u> | <u>383,602</u> | <u>-</u> |
| Fund balance, ending | <u>\$ 366,551</u> | <u>\$ 301,930</u> | <u>\$ 303,609</u> | <u>\$ 1,679</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, 2020

| | |
|--|-----------------------------|
| Net change in fund balance of the governmental fund | \$ (79,993) |
| Capital assets: | |
| Depreciation expense | (14,644) |
| Changes in long term liabilities: | |
| Change in compensated absences | (1,240) |
| The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows: | |
| Change in OPEB | \$ (2,709) |
| Change in pension expense | (1,598) |
| Nonemployer pension contribution revenue recognized | <u>1,649</u> <u>(2,658)</u> |
| Change in net position of governmental activities | <u>\$ (98,535)</u> |

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

Statement of Net Position
Proprietary Funds
December 31, 2020

| | Sewerage District No. 1 | Other Enterprise Fund | Total |
|---------------------------------------|-------------------------------|-----------------------------|----------------------|
| ASSETS | | | |
| Current assets: | | | |
| Cash and interest-bearing deposits | \$ 2,020,205 | \$ 78,625 | \$ 2,098,830 |
| Accounts receivable | <u>648,505</u> | <u>19,037</u> | <u>667,542</u> |
| Total current assets | <u>2,668,710</u> | <u>97,662</u> | <u>2,766,372</u> |
| Noncurrent assets: | | | |
| Restricted assets - cash | 326,525 | - | 326,525 |
| Capital assets: | | | |
| Non-depreciable | 1,738,241 | - | 1,738,241 |
| Depreciable, net | <u>10,716,771</u> | <u>-</u> | <u>10,716,771</u> |
| Total noncurrent assets | <u>12,781,537</u> | <u>-</u> | <u>12,781,537</u> |
| Total assets | <u>15,450,247</u> | <u>97,662</u> | <u>15,547,909</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Pension related | 53,060 | - | 53,060 |
| OPEB related | <u>53,029</u> | <u>-</u> | <u>53,029</u> |
| Total deferred outflows of resources | <u>106,089</u> | <u>-</u> | <u>106,089</u> |
| LIABILITIES | | | |
| Current liabilities: | | | |
| Accounts payable | 257,999 | 862 | 258,861 |
| Accrued compensated absences | 13,602 | - | 13,602 |
| Accrued expenses | 4,500 | - | 4,500 |
| Due to other governmental agencies | - | 1,151 | 1,151 |
| Deposits | 248,751 | - | 248,751 |
| Payable from restricted assets - | | | |
| Revenue bonds payable | 79,000 | - | 79,000 |
| Accrued interest | <u>3,835</u> | <u>-</u> | <u>3,835</u> |
| Total current liabilities | <u>607,687</u> | <u>2,013</u> | <u>609,700</u> |
| Noncurrent liabilities: | | | |
| Accrued compensated absences | 13,603 | - | 13,603 |
| Other postemployment benefits payable | 595,231 | - | 595,231 |
| Net pension liability | 1,439 | - | 1,439 |
| Revenue bonds payable | <u>1,645,092</u> | <u>-</u> | <u>1,645,092</u> |
| Total noncurrent liabilities | <u>2,255,365</u> | <u>-</u> | <u>2,255,365</u> |
| Total liabilities | <u>2,863,052</u> | <u>2,013</u> | <u>2,865,065</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Pension related | 70,019 | - | 70,019 |
| OPEB related | <u>9,030</u> | <u>-</u> | <u>9,030</u> |
| Total deferred inflows of resources | <u>79,049</u> | <u>-</u> | <u>79,049</u> |
| NET POSITION | | | |
| Net investment in capital assets | 10,730,920 | - | 10,730,920 |
| Restricted for debt service | 73,939 | - | 73,939 |
| Unrestricted | <u>1,809,376</u> | <u>95,649</u> | <u>1,905,025</u> |
| Total net position | <u>\$ 12,614,235</u> | <u>\$ 95,649</u> | <u>\$ 12,709,884</u> |

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

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2020

| | Sewerage District No. 1 | Other Enterprise Fund | Total |
|--|-------------------------------|-----------------------------|---------------|
| Operating revenues: | | | |
| Charges for services | \$ 2,989,314 | \$ 75,374 | \$ 3,064,688 |
| Miscellaneous | 4,505 | - | 4,505 |
| Total operating revenues | 2,993,819 | 75,374 | 3,069,193 |
| Operating expenses: | | | |
| Cost of services | 2,493,030 | 120,234 | 2,613,264 |
| Administrative | 17,374 | 1,170 | 18,544 |
| Depreciation | 777,934 | - | 777,934 |
| Total operating expenses | 3,288,338 | 121,404 | 3,409,742 |
| Operating loss | (294,519) | (46,030) | (340,549) |
| Nonoperating revenues (expenses): | | | |
| Interest income | 18,080 | 995 | 19,075 |
| Interest expense | (6,376) | - | (6,376) |
| Non-employer pension contribution | 2,474 | - | 2,474 |
| Other, net | (20,085) | - | (20,085) |
| Total nonoperating revenues (expenses) | (5,907) | 995 | (4,912) |
| Loss before transfers | (300,426) | (45,035) | (345,461) |
| Capital contributions | 278,388 | - | 278,388 |
| 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 | (7,038) | (60,035) | (67,073) |
| Net position, beginning | 12,621,273 | 155,684 | 12,776,957 |
| Net position, ending | \$ 12,614,235 | \$ 95,649 | \$ 12,709,884 |

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

Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2020

| | Sewerage District No. 1 | Other Enterprise Fund | Total |
|--|-------------------------------|-----------------------------|--------------|
| Cash flows from operating activities: | | | |
| Receipts from customers | \$ 3,053,510 | \$ 81,406 | \$ 3,134,916 |
| Payments to suppliers | (2,187,092) | (122,608) | (2,309,700) |
| Payments to employees | (362,867) | - | (362,867) |
| Other receipts | 4,505 | - | 4,505 |
| Net cash provided (used) by operating activities | 508,056 | (41,202) | 466,854 |
| Cash flows from noncapital financing activities: | | | |
| Transfers from other funds | 15,000 | - | 15,000 |
| Transfers to other funds | - | (15,000) | (15,000) |
| Net cash provided (used) by noncapital financing activities | 15,000 | (15,000) | - |
| Cash flows from capital and related financing activities: | | | |
| Proceeds from new debt issuance | 1,771 | - | 1,771 |
| Interest and fiscal charges paid | (3,279) | - | (3,279) |
| Acquisition of property, plant and equipment | (247,953) | - | (247,953) |
| Capital contributions | (10,130) | - | (10,130) |
| Net cash used by capital and related financing activities | (259,591) | - | (259,591) |
| Cash flows from investing activities: | | | |
| Interest earnings | 18,080 | 995 | 19,075 |
| Net change | 281,545 | (55,207) | 226,338 |
| Cash and cash equivalents, beginning of period | 2,065,185 | 133,832 | 2,199,017 |
| Cash and cash equivalents, end of period | \$ 2,346,730 | \$ 78,625 | \$ 2,425,355 |
| Supplemental Disclosure: | | | |
| Assets acquired through issuance of debt | \$ 1,456,274 | | |

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, 2020

| | <u>Sewerage District No. 1</u> | <u>Other Enterprise Fund</u> | <u>Total</u> |
|---|--|--------------------------------------|--------------------|
| Reconciliation of operating loss to net cash used by operating activities: | | | |
| Operating loss | \$ (294,519) | \$ (46,030) | \$ (340,549) |
| Adjustments to reconcile operating loss to net cash used by operating activities: | | | |
| Depreciation | 777,934 | - | 777,934 |
| Pension related items | 1,585 | - | 1,585 |
| Other postemployment benefits payable | (85,176) | - | (85,176) |
| Changes in assets and liabilities: | | | |
| Accounts receivable | 32,596 | 6,032 | 38,628 |
| Accounts and other payables | 49,458 | (1,204) | 48,254 |
| Accrued expenses | (7,305) | - | (7,305) |
| Accrued compensated absences | 1,883 | - | 1,883 |
| Customer deposits | <u>31,600</u> | <u>-</u> | <u>31,600</u> |
| Net cash provided (used) by operating activities | <u>\$ 508,056</u> | <u>\$ (41,202)</u> | <u>\$ 466,854</u> |
| Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position: | | | |
| Cash and cash equivalents, beginning of period | <u>\$2,065,185</u> | <u>\$ 133,832</u> | <u>\$2,199,017</u> |
| Cash and cash equivalents, end of period - | | | |
| Cash - unrestricted | 2,020,205 | 78,625 | 2,098,830 |
| Cash - restricted | <u>326,525</u> | <u>-</u> | <u>326,525</u> |
| Total cash and cash equivalents | <u>2,346,730</u> | <u>78,625</u> | <u>2,425,355</u> |
| Net change | <u>\$ 281,545</u> | <u>\$ (55,207)</u> | <u>\$ 226,338</u> |

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

Statement of Net Position
Proprietary Fund
December 31, 2020

ASSETS

| | |
|--------------------------------------|-------------------|
| Current assets: | |
| Cash and interest-bearing deposits | \$ 2,578,676 |
| Accounts receivable | 124,550 |
| Due from other governmental agencies | <u>5,500</u> |
| Total current assets | <u>2,708,726</u> |
| Noncurrent assets: | |
| Capital assets: | |
| Non-depreciable | 1,831,036 |
| Depreciable, net | <u>13,015,723</u> |
| Total noncurrent assets | <u>14,846,759</u> |
| Total assets | <u>17,555,485</u> |

DEFERRED OUTFLOWS OF RESOURCES

| | |
|--------------------------------------|----------------|
| Pension related | 54,908 |
| OPEB related | <u>53,028</u> |
| Total deferred outflows of resources | <u>107,936</u> |

LIABILITIES

| | |
|---------------------------------------|----------------|
| Current liabilities: | |
| Accounts payable | 59,005 |
| Accrued compensated absences | 16,770 |
| Accrued expenses | 5,626 |
| Advance from rent | <u>32,037</u> |
| Total current liabilities | <u>113,438</u> |
| Noncurrent liabilities: | |
| Accrued compensated absences | 16,771 |
| Net pension liability | 1,439 |
| Other postemployment benefits payable | <u>595,230</u> |
| Total noncurrent liabilities | <u>613,440</u> |
| Total liabilities | <u>726,878</u> |

DEFERRED INFLOWS OF RESOURCES

| | |
|-------------------------------------|---------------|
| Pension related | 70,178 |
| OPEB related | <u>9,030</u> |
| Total deferred inflows of resources | <u>79,208</u> |

NET POSITION

| | |
|----------------------------------|----------------------|
| Net investment in capital assets | 14,846,759 |
| Unrestricted | <u>2,010,576</u> |
| Total net position | <u>\$ 16,857,335</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, 2020

| | |
|--|-----------------------------|
| Operating revenues: | |
| Charges for services | \$ 1,424,533 |
| Miscellaneous | <u>20,363</u> |
| Total operating revenues | <u>1,444,896</u> |
| Operating expenses: | |
| Cost of services | 1,317,761 |
| Depreciation | <u>1,120,543</u> |
| Total operating expenses | <u>2,438,304</u> |
| Operating loss | <u>(993,408)</u> |
| Nonoperating revenues (expenses): | |
| Federal grant | 74,429 |
| State grant | 30,982 |
| Other | (778) |
| Interest income | 19,039 |
| Non-employer pension contribution | 2,474 |
| Sale of assets | <u>17,630</u> |
| Total nonoperating revenues (expenses) | <u>143,776</u> |
| Change in net position | (849,632) |
| Net position, beginning | <u>17,706,967</u> |
| Net position, ending | <u><u>\$ 16,857,335</u></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, 2020

| | |
|--|---------------------------|
| Cash flows from operating activities: | |
| Receipts from customers | \$ 1,300,765 |
| Payments to suppliers | (806,934) |
| Payments to employees | (377,147) |
| Miscellaneous | <u>20,363</u> |
| Net cash provided by operating activities | <u>137,047</u> |
| | |
| Cash flows from capital and related financing activities: | |
| Acquisition of property, plant and equipment | (46,018) |
| Proceeds from grants | 252,988 |
| Proceeds from sale of assets | <u>17,630</u> |
| Net cash provided by capital and related financing activities | <u>224,600</u> |
| | |
| Cash flows from investing activities: | |
| Interest income | <u>19,039</u> |
| | |
| Net change | 380,686 |
| | |
| Cash and cash equivalents, beginning of period | <u>2,197,990</u> |
| | |
| Cash and cash equivalents, end of period | <u><u>\$2,578,676</u></u> |

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

Statement of Cash Flows
Proprietary Fund - (Continued)
For the Year Ended December 31, 2020

| | |
|---|--------------|
| Reconciliation of operating loss to net cash used by operating activities: | |
| Operating loss | \$ (993,408) |
| Adjustments to reconcile operating loss to net cash provided by operating activities: | |
| Depreciation | 1,120,543 |
| Pension related items | 1,227 |
| Other postemployment benefits payable | 97,932 |
| Changes in assets and liabilities: | |
| Accounts receivable | (124,550) |
| Accounts and other payables | 42,037 |
| Accrued compensated absences | (7,516) |
| Advanced rent | 782 |
| Net cash provided by operating activities | \$ 137,047 |
| Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet: | |
| Cash and cash equivalents, beginning of period | \$ 2,197,990 |
| Cash and cash equivalents, end of period | 2,578,676 |
| Net change | \$ 380,686 |

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

Statement of Net Position
Proprietary Fund
December 31, 2020

ASSETS

| | |
|-----------------------------|------------------|
| Current assets: | |
| Cash | \$ 14,157 |
| Due from primary government | <u>10,409</u> |
| Total current assets | <u>24,566</u> |
| Noncurrent assets: | |
| Capital assets: | |
| Non-depreciable | 709,000 |
| Depreciable, net | <u>964,791</u> |
| Total noncurrent assets | <u>1,673,791</u> |
| Total assets | <u>1,698,357</u> |

DEFERRED OUTFLOWS OF RESOURCES

| | |
|--------------------------------------|---------------|
| Pension related | 23,666 |
| OPEB related | <u>17,753</u> |
| Total deferred outflows of resources | <u>41,419</u> |

LIABILITIES

| | |
|---------------------------------------|----------------|
| Current liabilities: | |
| Accounts payable | 1,331 |
| Accrued compensated absences | 1,175 |
| Accrued expenses | <u>875</u> |
| Total current liabilities | 3,381 |
| Noncurrent liabilities: | |
| Net pension liability | 959 |
| Other postemployment benefits payable | <u>199,273</u> |
| Total liabilities | <u>203,613</u> |

DEFERRED INFLOWS OF RESOURCES

| | |
|-------------------------------------|---------------|
| Pension related | 45,669 |
| OPEB related | <u>3,023</u> |
| Total deferred inflows of resources | <u>48,692</u> |

NET POSITION

| | |
|----------------------------------|---------------------|
| Net investment in capital assets | 1,673,791 |
| Unrestricted | <u>(186,320)</u> |
| Total net position | <u>\$ 1,487,471</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, 2020

| | |
|--|---------------------|
| Operating revenues: | |
| Charges for services | \$ 63,280 |
| Miscellaneous | <u>70</u> |
| Total operating revenues | <u>63,350</u> |
| Operating expenses: | |
| Cost of services | 257,918 |
| Depreciation | <u>143,312</u> |
| Total operating expenses | <u>401,230</u> |
| Operating loss | <u>(337,880)</u> |
| Nonoperating revenues (expenses): | |
| State allocation | 39,466 |
| Local allocation | 51,500 |
| Interest expense | (2) |
| Non-employer pension contribution | 1,649 |
| Interest income | <u>157</u> |
| Total nonoperating revenues (expenses) | <u>92,770</u> |
| Change in net position | (245,110) |
| Net position, beginning, as restated | <u>1,732,581</u> |
| Net position, ending | <u>\$ 1,487,471</u> |

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

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2020

| | |
|---|---------------------|
| Cash flows from operating activities: | |
| Receipts from customers | \$ 63,280 |
| Payments to suppliers | (92,916) |
| Payments to employees | (73,176) |
| Miscellaneous | 70 |
| Net cash used by operating activities | <u>(102,742)</u> |
| Cash flows from capital and related financing activities: | |
| Interest and fiscal charges paid | (2) |
| Acquisition of property, plant and equipment | (6,390) |
| Proceeds from grants | 80,560 |
| Net cash provided by capital and related financing activities | <u>74,168</u> |
| Cash flows from investing activities: | |
| Interest income | <u>157</u> |
| Net change | (28,417) |
| Cash and cash equivalents, beginning of period | <u>42,574</u> |
| Cash and cash equivalents, end of period | <u>\$ 14,157</u> |
| Reconciliation of operating loss to net cash used by operating activities: | |
| Operating loss | \$ (337,880) |
| Adjustments to reconcile operating loss to net cash used by operating activities: | |
| Depreciation | 143,312 |
| Pension related items | 3,325 |
| Other postemployment benefits payable | 92,990 |
| Changes in assets and liabilities: | |
| Accounts receivable | (2,829) |
| Accounts and other payables | (384) |
| Accrued compensated absences | <u>(1,276)</u> |
| Net cash used by operating activities | <u>\$ (102,742)</u> |

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

Statement of Net Position
Proprietary Fund
December 31, 2020

ASSETS

| | | |
|------------------|--|------------------|
| Capital assets: | | |
| Depreciable, net | | <u>\$ 94,622</u> |

NET POSITION

| | | |
|----------------------------------|--|------------------|
| Net Position: | | |
| Net investment in capital assets | | <u>\$ 94,622</u> |

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

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund
For the Year Ended December 31, 2020

| | |
|---------------------------------------|------------------|
| Operating revenues: | |
| Charges for services | \$ - |
| Operating expenses: | |
| Depreciation | <u>7,885</u> |
| Operating loss/change in net position | (7,885) |
| Net position, beginning | <u>102,507</u> |
| Net position, ending | <u>\$ 94,622</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, 2020

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

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

Statement of Net Position
Proprietary Fund
December 31, 2020

ASSETS

| | |
|--------------------------------------|------------------|
| Current assets: | |
| Cash and interest-bearing deposits | \$ 1,313,479 |
| Accounts receivable, net | 102,980 |
| Unbilled receivable | 34,709 |
| Due from other governmental agencies | <u>62,173</u> |
| Total current assets | <u>1,513,341</u> |
| Noncurrent assets: | |
| Restricted assets | 1,471,785 |
| Capital assets: | |
| Non-depreciable | 580,607 |
| Depreciable, net | <u>6,094,143</u> |
| Total noncurrent assets | <u>8,146,535</u> |
| Total assets | <u>9,659,876</u> |

DEFERRED OUTFLOWS OF RESOURCES

| | |
|--------------------------------------|---------------|
| Pension related | 40,288 |
| OPEB related | <u>35,276</u> |
| Total deferred outflows of resources | <u>75,564</u> |

LIABILITIES

| | |
|---------------------------------------|------------------|
| Current liabilities: | |
| Accounts payable | 65,987 |
| Retainage payable | 25,623 |
| Accrued compensated absences | 12,542 |
| Accrued expenses | 3,346 |
| Payable from restricted assets - | |
| Customer deposits | 295,810 |
| Revenue bonds payable | 114,437 |
| Accrued interest | <u>492</u> |
| Total current liabilities | <u>518,237</u> |
| Noncurrent liabilities: | |
| Accrued compensated absences | 12,542 |
| Net pension liability | 1,439 |
| Other postemployment benefits payable | 395,958 |
| Revenue bonds payable | <u>1,107,439</u> |
| Total noncurrent liabilities | <u>1,517,378</u> |
| Total liabilities | <u>2,035,615</u> |

DEFERRED INFLOWS OF RESOURCES

| | |
|-------------------------------------|---------------|
| Pension related | 68,918 |
| OPEB related | <u>6,007</u> |
| Total deferred inflows of resources | <u>74,925</u> |

NET POSITION

| | |
|----------------------------------|---------------------|
| Net investment in capital assets | 5,452,874 |
| Restricted for debt service | 1,175,483 |
| Unrestricted | <u>996,543</u> |
| Total net position | <u>\$ 7,624,900</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, 2020

| | |
|--|---------------------|
| Operating revenues: | |
| Charges for services | \$ 1,075,641 |
| Miscellaneous | <u>13,494</u> |
| Total operating revenues | <u>1,089,135</u> |
| Operating expenses: | |
| Cost of services | 974,769 |
| Depreciation | <u>220,320</u> |
| Total operating expenses | <u>1,195,089</u> |
| Operating loss | <u>(105,954)</u> |
| Nonoperating revenues (expenses): | |
| State allocation | 80,224 |
| Interest expense | (52,866) |
| Non-employer pension contribution | 2,474 |
| Interest income | <u>20,767</u> |
| Total nonoperating revenues (expenses) | <u>50,599</u> |
| Income before contributions | (55,355) |
| Capital contributions | <u>1,050,118</u> |
| Change in net position | 994,763 |
| Net position, beginning | <u>6,630,137</u> |
| Net position, ending | <u>\$ 7,624,900</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, 2020

| | |
|--|--------------------|
| Cash flows from operating activities: | |
| Receipts from customers | \$ 1,069,585 |
| Payments to suppliers | (682,334) |
| Payments to employees | 116,016 |
| Other receipts | <u>13,494</u> |
| Net cash provided by operating activities | <u>516,761</u> |
| Cash flows from capital and related financing activities: | |
| Principal payments | (112,623) |
| Interest and fiscal charges paid | (53,107) |
| Acquisition of property, plant and equipment | (1,147,943) |
| Proceeds from grants | <u>1,111,393</u> |
| Net cash used by capital and related financing activities | <u>(202,280)</u> |
| Cash flows from investing activities: | |
| Interest income | <u>20,767</u> |
| Net change | 335,248 |
| Cash and cash equivalents, beginning of period | <u>2,450,016</u> |
| Cash and cash equivalents, end of period | <u>\$2,785,264</u> |

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

Statement of Cash Flows
Proprietary Fund - (Continued)
For the Year Ended December 31, 2020

| | |
|---|---------------------|
| Reconciliation of operating income to net cash provided by operating activities: | |
| Operating income | \$ (105,954) |
| Adjustments to reconcile operating income to net cash provided by operating activities: | |
| Depreciation | 220,320 |
| OPEB related items | 366,689 |
| Pension related items | 4,062 |
| Changes in assets and liabilities: | |
| Accounts receivable | (26,320) |
| Accounts and other payables | 43,739 |
| Accrued compensated absences | (6,039) |
| Customer deposits | 20,264 |
| Net cash provided by operating activities | <u>\$ 516,761</u> |
| Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet: | |
| Cash and cash equivalents, beginning of period | <u>\$ 2,450,016</u> |
| Cash and cash equivalents, end of period - | |
| Cash - unrestricted | 1,313,479 |
| Cash - restricted | <u>1,471,785</u> |
| Total cash and cash equivalents | <u>2,785,264</u> |

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

Schedule of Number of Utility Customers
December 31, 2020

| | |
|---------------------------|-------|
| Water meters in service - | |
| Residential | 2,711 |
| Commercial | 105 |

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

Schedule of Insurance in Force
December 31, 2020

| <u>Insurance Agency</u> | <u>Insurance Coverage</u> | <u>Amount of Coverage</u> | <u>Policy Expiration</u> |
|----------------------------|----------------------------------|---------------------------|--------------------------|
| LUBA | Worker's compensation | \$ 1,000,000 | 03/01/21 |
| DJW Insurance Agency, Inc. | Commercial general liability: | | |
| | Each occurrence | \$ 1,000,000 | 05/05/21 |
| | Rented premises | \$ 100,000 | 05/05/21 |
| | Personal injury | \$ 1,000,000 | 05/05/21 |
| | General aggregate | \$ 3,000,000 | 05/05/21 |
| | Products | \$ 1,000,000 | 05/05/21 |
| | Automobile liability | \$ 300,000 | 05/05/21 |
| | Pollution liability | \$ 2,000,000 | 10/18/22 |
| | Property: | | |
| | Building, contents and equipment | \$ 2,044,650 | 05/05/21 |
| | Boiler and machinery | \$ 2,044,650 | 05/05/21 |
| | Employee dishonesty | \$ 200,000 | 05/05/21 |

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

Schedule of Accounts Receivable Aging
December 31, 2020

| | |
|--|-----------------------|
| Number of days - | |
| 0 - 30 | \$ 58,020 |
| 31 - 60 | 14,327 |
| 61 - 90 | 4,296 |
| Over 90 | <u>29,862</u> |
| Total | 106,505 |
| Less allowance for doubtful accounts | <u>(3,525)</u> |
| Total per statement of net position | <u>\$ 102,980</u> |

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

Schedule of Rates for Residential and Commercial Customers
December 31, 2020

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

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

Schedule of Restricted Cash
December 31, 2020

| | |
|-------------------------------------|---------------------|
| Sinking Fund | \$ 361,157 |
| Reserve Fund | 372,817 |
| Depreciation and Contingency Fund | 143,604 |
| Depreciation Fund | 298,397 |
| Deposit Fund | <u>295,810</u> |
| Total per statement of net position | <u>\$ 1,471,785</u> |

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

Comparative Statement of Net Position
December 31, 2020 and 2019

| | 2020 | 2019 |
|---------------------------------------|--------------|--------------|
| ASSETS | | |
| Current assets: | | |
| Cash and interest-bearing deposits | \$ 1,313,479 | \$ 1,079,444 |
| Accounts receivable, net | 102,980 | 76,660 |
| Unbilled receivable | 34,709 | 34,709 |
| Due from other governmental agencies | 62,173 | 43,224 |
| Total current assets | 1,513,341 | 1,234,037 |
| Noncurrent assets: | | |
| Restricted assets | 1,471,785 | 1,370,572 |
| Non-depreciable | 580,607 | 500,383 |
| Depreciable, net | 6,094,143 | 5,264,345 |
| Total noncurrent assets | 8,146,535 | 7,135,300 |
| Total assets | 9,659,876 | 8,369,337 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Pension related | 40,288 | 124,103 |
| OPEB related | 35,276 | - |
| Total deferred outflows of resources | 75,564 | 124,103 |
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable | 65,987 | 17,931 |
| Retainage payable | 25,623 | 43,224 |
| Accrued compensated absences | 12,542 | 15,561 |
| Accrued expenses | 3,346 | 7,663 |
| Payable from restricted assets - | | |
| Customer deposits | 295,810 | 275,546 |
| Revenue bonds payable | 114,437 | 112,619 |
| Accrued interest | 492 | 733 |
| Total current liabilities | 518,237 | 473,277 |
| Noncurrent liabilities: | | |
| Accrued compensated absences | 12,542 | 15,562 |
| Net pension liability | 1,439 | 143,387 |
| Other postemployment benefits payable | 395,958 | 143,387 |
| Revenue bonds payable | 1,107,439 | 1,221,880 |
| Total noncurrent liabilities | 1,517,378 | 1,524,216 |
| Total liabilities | 2,035,615 | 1,997,493 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Pension related | 68,918 | 9,197 |
| OPEB related | 6,007 | - |
| Total deferred inflows of resources | 74,925 | 9,197 |
| NET POSITION | | |
| Net investment in capital assets | 5,452,874 | 4,430,229 |
| Restricted for debt service | 1,175,483 | 1,094,293 |
| Unrestricted | 996,543 | 1,105,615 |
| Total net position | \$ 7,624,900 | \$ 6,486,750 |

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

Comparative Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund
For the Years Ended December 31, 2020 and 2019

| | <u>2020</u> | <u>2019</u> |
|--|---------------------|---------------------|
| Operating revenues: | | |
| Charges for services | \$ 1,075,641 | \$ 1,034,748 |
| Miscellaneous | <u>13,494</u> | <u>5,475</u> |
| Total operating revenues | <u>1,089,135</u> | <u>1,040,223</u> |
| Operating expenses: | | |
| Cost of services | 974,769 | 733,485 |
| Depreciation | <u>220,320</u> | <u>203,021</u> |
| Total operating expenses | <u>1,195,089</u> | <u>936,506</u> |
| Operating income (loss) | <u>(105,954)</u> | <u>103,717</u> |
| Nonoperating revenues (expenses): | | |
| State allocation | 80,224 | 81,688 |
| Interest expense | (52,866) | (57,401) |
| Non-employer pension contribution | 2,474 | 2,482 |
| Interest income | <u>20,767</u> | <u>56,159</u> |
| Total nonoperating revenues (expenses) | <u>50,599</u> | <u>82,928</u> |
| Income before contributions | (55,355) | 186,645 |
| Capital contributions | <u>1,050,118</u> | <u>-</u> |
| Change in net position | 994,763 | 186,645 |
| Net position, beginning | <u>6,630,137</u> | <u>6,443,492</u> |
| Net position, ending | <u>\$ 7,624,900</u> | <u>\$ 6,630,137</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Financial Data Schedule - Balance Sheet
Section 8 Housing Program
December 31, 2020

| Line Item Number | Account Description | 14.871 Housing Choice Program | 14.HCC HVC CARES Act Funding | 97.109 Housing Assistance Grant | Total |
|------------------------|---|--|---------------------------------------|--|-------------------|
| 111 | Cash - Unrestricted | \$ 72,444 | \$ - | \$ 500 | \$ 72,944 |
| 113 | Cash - Other Restricted | <u>15,927</u> | <u>6,700</u> | <u>-</u> | <u>22,627</u> |
| 100 | Total Cash | <u>88,371</u> | <u>6,700</u> | <u>500</u> | <u>95,571</u> |
| 122 | Accounts Receivable - HUD Other Projects | 856 | - | - | 856 |
| 125 | Accounts Receivable - Miscellaneous | <u>8,290</u> | <u>-</u> | <u>-</u> | <u>8,290</u> |
| 120 | Total Receivables, Net of Allowance for Doubtful Accounts | <u>9,146</u> | <u>-</u> | <u>-</u> | <u>9,146</u> |
| 150 | Total Current Assets | <u>97,517</u> | <u>6,700</u> | <u>500</u> | <u>104,717</u> |
| 164 | Furniture, Equipment & Machinery - Administration | 8,080 | - | - | 8,080 |
| 166 | Accumulated Depreciation | <u>(8,080)</u> | <u>-</u> | <u>-</u> | <u>(8,080)</u> |
| 160 | Total Capital Assets, Net of Accumulated Depreciation | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 290 | Total Assets and Deferred Outflow of Resources | <u>\$ 97,517</u> | <u>\$ 6,700</u> | <u>\$ 500</u> | <u>\$ 104,717</u> |
| 312 | Accounts Payable <= 90 Days | \$ 35,475 | \$ - | \$ - | \$ 35,475 |
| 331 | Accounts Payable - HUD PHA Programs | 6,066 | - | - | 6,066 |
| 342 | Unearned Revenue | <u>-</u> | <u>6,700</u> | <u>-</u> | <u>6,700</u> |
| 310 | Total Current Liabilities | <u>41,541</u> | <u>6,700</u> | <u>-</u> | <u>48,241</u> |
| 300 | Total liabilities | <u>41,541</u> | <u>6,700</u> | <u>-</u> | <u>48,241</u> |
| 508.4 | Net Investment in Capital Assets | - | - | - | - |
| 511.4 | Restricted Net Position | 15,927 | - | - | 15,927 |
| 512.4 | Unrestricted Net Position | <u>40,049</u> | <u>-</u> | <u>500</u> | <u>40,549</u> |
| 513 | Total Equity - Net Assets/Position | <u>55,976</u> | <u>-</u> | <u>500</u> | <u>56,476</u> |
| 600 | Total Liabilities, Deferred Inflows of Resources and Equity - | <u>\$ 97,517</u> | <u>\$ 6,700</u> | <u>\$ 500</u> | <u>\$ 104,717</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Financial Data Schedule - Income Statement
Section 8 Housing Program
December 31, 2020

| Line Item Number | Account Description | 14.871 Housing Choice Program | 14.HCC HVC CARES Act Funding | 97.109 Housing Assistance Grant | Total |
|------------------------|---|--|---------------------------------------|--|------------------|
| 70600 | HUD PHA Operating Grants | \$ 878,366 | \$ 36,272 | \$ - | \$ 914,638 |
| 71100 | Investment Income - Unrestricted | 500 | - | - | 500 |
| 71400 | Fraud Recovery | - | - | - | - |
| 71500 | Other Revenue | - | - | - | - |
| 70000 | Total Revenue | <u>878,866</u> | <u>36,272</u> | <u>-</u> | <u>915,138</u> |
| 91100 | Administrative Salaries | 65,377 | 27,649 | - | 93,026 |
| 91500 | Employee Benefit contributions - Administrative | 24,613 | 7,826 | - | 32,439 |
| 91600 | Office Expenses | 16,035 | - | - | 16,035 |
| 91900 | Other | 500 | - | - | 500 |
| 91000 | Total Operating - Administrative | <u>106,525</u> | <u>35,475</u> | <u>-</u> | <u>142,000</u> |
| 92400 | Tenant Services - Other | - | 797 | - | 797 |
| 96120 | Liability Insurance | 3,243 | - | - | 3,243 |
| 96130 | Workmen's Compensation | 280 | - | - | 280 |
| 96100 | Total insurance Premiums | <u>3,523</u> | <u>-</u> | <u>-</u> | <u>3,523</u> |
| 96200 | Other General Expenses | 236 | - | - | 236 |
| 96900 | Total Operating Expenses | <u>110,284</u> | <u>36,272</u> | <u>-</u> | <u>146,556</u> |
| 97000 | Excess of Operating Revenue Over Operating Expenses | <u>768,582</u> | <u>-</u> | <u>-</u> | <u>768,582</u> |
| 97300 | Housing Assistance Payments | 759,408 | - | - | 759,408 |
| 90000 | Total Expenses | <u>869,692</u> | <u>36,272</u> | <u>-</u> | <u>905,964</u> |
| 10000 | Excess (Deficiency) of Revenues Over (Under) Total | <u>9,174</u> | <u>-</u> | <u>-</u> | <u>9,174</u> |
| 11030 | Beginning Equity | 46,802 | - | 500 | 47,302 |
| 11170 | Administrative Fee Equity | 40,049 | - | - | 40,049 |
| 11180 | Housing Assistance Payments Equity | <u>\$ 15,927</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 15,927</u> |
| 11190 | Unit months available | 1,994 | - | - | 1,994 |
| 11210 | Units month leased | 1,896 | - | - | 1,896 |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

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

| | Six Month Period Ended 6/30/2020 | Six Month Period Ended 12/31/2020 |
|--|---|--|
| <i>Iberia parish Sheriff - Criminal court costs/fees</i> | \$ 20,414 | \$ 13,228 |
| Subtotal Receipts | \$ 20,414 | \$ 13,228 |
| Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>) | \$ - | \$ - |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

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

| | Six Month Period Ended 6/30/2020 | Six Month Period Ended 12/31/2020 |
|---|---|--|
| <i>City of Jeanerette Court - Criminal court costs/fees</i> | <u>\$ 2,956</u> | <u>\$ 8,030</u> |
| Subtotal Receipts | <u><u>\$ 2,956</u></u> | <u><u>\$ 8,030</u></u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

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

| | <u>Six Month Period Ended 6/30/2020</u> | <u>Six Month Period Ended 12/31/2020</u> |
|---|---|--|
| <i>City of Jeanerette Court - Criminal court costs/fees</i> | \$ 16,711 | \$ 64,516 |
| Subtotal Receipts | <u>\$ 16,711</u> | <u>\$ 64,516</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

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

| | Six Month Period Ended 6/30/2020 | Six Month Period Ended 12/31/2020 |
|--|---|--|
| <i>Iberia Parish Sheriff - Criminal court costs/fees</i> | \$ 11,581 | \$ 10,879 |
| <i>City of Jeanerette - Criminal court costs/fees</i> | 2,355 | 6,525 |
| <i>New Iberia City Court - Criminal court costs/fees</i> | <u>3,970</u> | <u>2,585</u> |
| Subtotal Receipts | <u>\$ 17,906</u> | <u>\$ 19,989</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

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

| | Six Month Period Ended 6/30/2020 | Six Month Period Ended 12/31/2020 |
|--|---|--|
| <i>Iberia Parish Sheriff - Criminal court costs/fees</i> | \$ 30,104 | \$ 29,447 |
| Subtotal Receipts | \$ 30,104 | \$ 29,447 |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

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

| | Six Month Period Ended 6/30/2020 | Six Month Period Ended 12/31/2020 |
|--|---|--|
| <i>Iberia Parish Sheriff - Criminal court costs/fees</i> | \$ 28,778 | \$ 27,153 |
| Subtotal Receipts | \$ 28,778 | \$ 27,153 |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

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

| | Six Month Period Ended 6/30/2020 | Six Month Period Ended 12/31/2020 |
|--|---|--|
| <i>Iberia Parish Sheriff - Criminal court costs/fees</i> | \$ 38 | \$ 143 |
| Subtotal Receipts | <u>\$ 38</u> | <u>\$ 143</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

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

| | Six Month Period Ended 6/30/2020 | Six Month Period Ended 12/31/2020 |
|--|---|--|
| <i>16th Judicial District Attorney - Probation/Parole/Supervision Fees</i> | \$ <u>4,027</u> | \$ <u>3,069</u> |
| Subtotal Receipts | \$ <u>4,027</u> | \$ <u>3,069</u> |

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

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Christine C. Doucet, CPA
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Matthew E. Margaglio, CPA
Casey L. Ardoin, CPA, CFE

183 S. Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141

11929 Bricksome Ave.
Baton Rouge, LA 70816
Phone (225) 293-8300

1428 Metro Dr.
Alexandria, LA 71301
Phone (318) 442-4421

450 E. Main St.
New Iberia, LA 70560
Phone (337) 367-9204

200 S. Main St.
Abbeville, LA 70510
Phone (337) 893-7944

1201 David Dr.
Morgan City, LA 70380
Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

332 W. Sixth Ave.
Oberlin, LA 70655
Phone (337) 639-4737

Victor R. Slaven, CPA* - retired 2020

* A Professional Accounting Corporation

WWW.KCSRCPAS.COM

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government (the Parish), as of and for the year ended December 31, 2020, 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 23, 2021. 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control. Accordingly, we do not express an opinion on the effectiveness of the Parish's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

New Iberia, Louisiana
June 23, 2021

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Christine C. Doucet, CPA
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Matthew E. Margaglio, CPA
Casey L. Ardoin, CPA, CFE

Victor R. Slaven, CPA* - retired 2020

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St. 332 W. Sixth Ave.
Ville Platte, LA 70586 Oberlin, LA 70655
Phone (337) 363-2792 Phone (337) 639-4737

WWW.KCSRCPAS.COM

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

To the Members of the Iberia Parish 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, 2020. The Parish's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The Parish's basic financial statements include the operations of Iberia Medical Center, a component unit of the Parish which may have expended federal awards which are not included in the Parish's schedule of expenditures of federal awards during the year ended December 31, 2020. Our audit, described below, did not include the operations of Iberia Medical Center because Iberia Medical Center engaged other auditors to perform their audit.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the Parish complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Report on Internal Control over Compliance

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

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

New Iberia, Louisiana
June 23, 2021

Iberia Parish Government
New Iberia, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020

| Federal Grantor/Pass-Through Grantor/Program Name | CFDA Number | Pass - Through Identifying No. | Expenditures | Amounts Provided to Subrecipients |
|--|----------------|---|------------------|---|
| United States Department of Community Planning and Development, Department of Housing and Urban Development - | | | | |
| Section 8 Housing Choice of Vouchers Cluster | 14.871 | N/A | \$ 905,964 | \$ - |
| Passed through State of Louisiana Division of Administration, Office of Finance and Support Services | | | | |
| Community Development Block Grants/State's Program | 14.228 | 23PARA3401 | 3,000 | - |
| Community Development Block Grants/State's Program | 14.228 | 2000366818 | 11,070 | - |
| Community Development Block Grants/State's Program | 14.228 | 23PARA2101 | 89,014 | - |
| Total CommunityDevelopment Block Grants/ State's Program | | | <u>103,084</u> | <u>-</u> |
| United States Department of the Interior | | | | |
| GoMESA | 15.435 | N/A | 395,538 | - |
| Total Department of Housing and Urban Development | | | <u>1,404,586</u> | <u>-</u> |
| United States Department of Transportation and Development - | | | | |
| Airport Improvement Program - Cares Funding | 20.106 | N/A | 30,000 | - |
| Airport Improvement Program | 20.106 | N/A | 27,128 | - |
| Total Airport Improvement Program | | | <u>57,128</u> | <u>-</u> |
| Passed through State of Louisiana, Office of Community Development | | | | |
| Formula Grants for Rural Areas | 20.509 | RU-19-23-20 | 156,953 | - |
| Formula Grants for Rural Areas | 20.509 | RU-18-23-21 | 189,836 | - |
| Total Formula Grants for Rural Areas | | | <u>346,789</u> | <u>-</u> |
| Total Department of Transportation and Development | | | <u>403,917</u> | <u>-</u> |
| United States Department of Treasury | | | | |
| Passed through the State of Louisiana Division of Administration | | | | |
| Coronavirus Relief Fund - COVID -19 | 21.019 | COVID-19-CRF-010100 | 1,641,627 | - |
| United States Environmental Protection Agency (EPA) | | | | |
| Passed through State of Louisiana | | | | |
| Department of Enviormental Quality | | | | |
| Clean Water State Revolving Funds Cluster | | | | |
| Capitalization Grants for Clean Water State Revolving Funds | 66.458 | CS-221010-02 | 1,003,661 | - |
| United States Department of Health and Human Services - | | | | |
| Passed through State of Louisiana, Department of Health Public Health Emergency Response: Cooperative Agreements for Emergency Response: Public Health Crisis Response | | | | |
| | 93.354 | 2000446943 | 323,000 | - |
| Passed through State of Louisiana, Office of Family Support | | | | |
| Temporary Assistance for Needy Families - TANF Cluster | 93.558 | N/A | 41,624 | - |
| Total Department of Health and Human Services | | | <u>364,624</u> | <u>-</u> |

Iberia Parish Government
New Iberia, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020
(continued)

| Federal Grantor/Pass-Through Grantor/Program Name | CFDA Number | Pass - Through Identifying No. | Expenditures | Amounts Provided to Subrecipients |
|---|----------------|---|---------------------|---|
| United States Department of Homeland Security - Passed through State of Louisiana Military Department of Homeland Security and Emergency Preparedness | | | | |
| Hazard Mitigation Grant | 97.039 | 1786-045-0004 | <u>302,353</u> | <u>-</u> |
| Disaster Grants - Public Assistance | 97.036 | N/A | <u>90,126</u> | <u>-</u> |
| Emergency Management Performance Grants | 97.042 | EMT-2019-EP-00006-S01 | 18,883 | - |
| Emergency Management Performance Grants | 97.042 | EMT-2020-EP-00001-S01 | <u>6,664</u> | <u>-</u> |
| Total Emergency Management Performance Grants | | | <u>25,547</u> | <u>-</u> |
| Homeland Security Grant Program | 97.067 | EMW-2019-SS-00014-S-01 | <u>48,325</u> | <u>-</u> |
| Total Department of Homeland Security | | | <u>466,351</u> | <u>-</u> |
| Total | | | <u>\$ 5,284,766</u> | <u>\$ -</u> |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2020

Note A – Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Iberia Parish Government (the Parish) and its discretely presented component units except Iberia Medical Center for the year ended December 31, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Parish, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Parish.

Note B – Summary of Significant Accounting Policies

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

Note C – Indirect Cost Rate

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

Note D – Outstanding Loans

The Parish has the following loans outstanding as of December 31, 2020:

| <u>CFDA Number</u> | <u>Program Name</u> | <u>Outstanding Balance</u> |
|--------------------|---|----------------------------|
| 66.458 | Capitalization Grants for Clean Water State Revolving Funds | \$ 1,724,092 |

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Findings and Questioned Costs
Year Ended December 31, 2020

Part I. Summary of Auditor's Results:

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

| | | |
|--------------------------------------|-----------|---|
| Material weakness(es) identified? | _____ yes | _____ <input checked="" type="checkbox"/> no |
| Significant deficiencies identified? | _____ yes | _____ <input checked="" type="checkbox"/> none reported |

| | | |
|---|-----------|--|
| Noncompliance material to financial statements noted? | _____ yes | _____ <input checked="" type="checkbox"/> no |
|---|-----------|--|

Federal Awards

Internal control over major programs:

| | | |
|--------------------------------------|-----------|---|
| Material weakness(es) identified? | _____ yes | _____ <input checked="" type="checkbox"/> no |
| Significant deficiencies identified? | _____ yes | _____ <input checked="" type="checkbox"/> none reported |

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

| | | |
|--|-----------|--|
| Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? | _____ yes | _____ <input checked="" type="checkbox"/> no |
|--|-----------|--|

Major programs:

| <u>CFDA Numbers</u> | <u>Name of Federal Program or Cluster</u> |
|---------------------|---|
| 21.019 | Coronavirus Relief Fund |
| 66.458 | Capitalization Grants for Clean Water State Revolving Funds |

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

| | | |
|--|---|----------|
| Auditee qualified as low-risk auditee? | _____ <input checked="" type="checkbox"/> yes | _____ no |
|--|---|----------|

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2020

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

A. Internal Control Findings –

None reported.

B. Compliance Findings –

None reported.

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

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