

The background of the entire page is a photograph of a modern building's interior. It features a wide, multi-level staircase with a wooden handrail on the left. To the right, there are large glass windows and a person standing near them. The architecture is characterized by concrete pillars and beams.

IBERVILLE PARISH PLAQUEMINE, LA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended

December 31, 2014

www.ibervilleparish.com

***COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT***

**FOR THE FISCAL YEAR
ENDED**

DECEMBER 31, 2014

**IBERVILLE PARISH COUNCIL
PLAQUEMINE, LOUISIANA**

PREPARED BY:

DEPARTMENT OF FINANCE

RANDALL W. DUNN, CPA



PARISH OF IBERVILLE

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana

Comprehensive Annual Financial Report
As of and for the Year ended December 31, 2014

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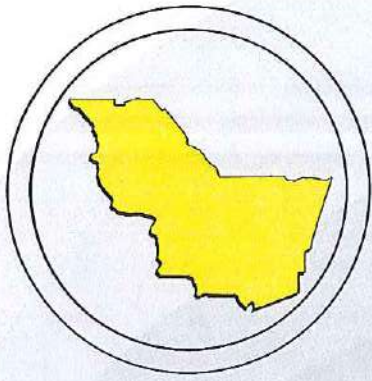
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INTRODUCTORY SECTION



Jessel Mitchell Ourso, Jr.
Iberville Parish President

J. MITCHELL OURSO, JR.
PARISH PRESIDENT
MATTHEW H. JEWELL
CHAIRMAN
WARREN TAYLOR
VICE-CHAIRMAN
EDWARD A. SONGY, JR.
CHIEF ADMINISTRATIVE OFFICER
KIRSHA D. BARKER
COUNCIL CLERK
RANDALL W. DUNN, CPA
DIRECTOR OF FINANCE

Iberville Parish Council

P.O. Box 389
Plaquemine, LA 70765-0389

COUNCIL MEMBERS:

WARREN TAYLOR
DISTRICT 1
MITCHELL J. OURSO, SR.
DISTRICT 2
HENRY J. SCOTT, JR.
DISTRICT 3
LEONARD JACKSON, SR.
DISTRICT 4
EDWIN M. REEVES, JR.
DISTRICT 5
SALARIS G. BUTLER, SR.
DISTRICT 6
HOWARD OUBKE, JR.
DISTRICT 7
HUNTER S. MARKINS
DISTRICT 8
TERRY J. BRADFORD
DISTRICT 9
LOUIS R. KELLEY, JR.
DISTRICT 10
TIMOTHY J. VALLET
DISTRICT 11
MATTHEW H. JEWELL
DISTRICT 12
BART B. MORGAN
DISTRICT 13

June 19, 2015

To the Honorable Parish President, Members of the Parish Council, and
Citizens of Iberville Parish:

Louisiana law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with GAAP and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant thereto we issue the comprehensive annual financial report of the Iberville Parish Council for fiscal year ending December 31, 2014.

This report consists of management's representations concerning the finances of the Iberville Parish Council. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the Iberville Parish Council has established a comprehensive internal control framework that is designed both to protect the Council's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Iberville Parish Council's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Iberville Parish Council's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free of material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Iberville Parish Council's financial statements have been audited by Baxley and Associates, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Iberville Parish Council for the fiscal year ended December 31, 2014 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principals used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Iberville Parish Council's financial statements for the fiscal year ended December 31, 2014, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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The independent audit of the financial statements of the Iberville Parish Council was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantee agencies. The standards governing Single Audit engagements require an independent auditor to report not only the fair presentation of financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Iberville Parish Council's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

One of the original 19 parishes in Louisiana, Iberville was incorporated on March 31, 1807. It is located in southeastern Louisiana, approximately nine miles from the capital, Baton Rouge. The western half of the Parish lies within the Atchafalaya Basin. The basin encompasses approximately 374,000 acres of marsh, swamps and open water. The majority of this area is either under water or susceptible to periodic flooding. There is very little development in this area other than recreation and sporting activities. The predominant land use in the basin is aqua cultural and agricultural in nature. Most urban and agriculturally developed areas of the parish are located in the north central and eastern regions of the Parish.

Iberville Parish occupies a land area of 620 square miles and serves a population of 33,327. The Iberville Parish Council is empowered to levy a total of 5 property tax mills on both real and personal properties located within its boundaries.

Iberville Parish has operated under a Home-Rule form of government since October 31, 1997. Management is vested with the Iberville Parish President and staff of appointed department heads. The governing council consists of 13 councilmen representing separate districts throughout the parish. The council is responsible, for all matters associated with the legislative branch of government, for enacting ordinances, adopting the annual budget, appointing committees, hiring the council clerk and ratifying all department heads and the parish attorney. The Iberville Parish President is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government and for appointing heads of the various departments. Council members and the Parish President are both elected to four year terms.

The Iberville Parish Council provides a full range of services, including fire protection, the construction and maintenance of parish streets, drainage, and other infrastructure, substance abuse prevention and treatment programs, animal control, mosquito abatement, emergency 911 services, emergency preparedness, community services and notification and tourism information. Certain services are provided through separate component units such as:

library services, recreational facilities, natural gas service, water service and sewer service. Additional information on all the component units of the parish can be found in the notes to the financial statements.

The annual budget serves as the foundation of the Iberville Parish Council's financial planning and control. All agencies of the Iberville Parish Council are required to submit requests for appropriation to the government's finance director on or before the last day of August each year. The finance director uses these requests as a starting point for developing the proposed budget. The government's finance director then presents this budget to the parish president for review. Once the parish president approves the budget it then goes to the parish council for review. The budget must be presented to the Iberville Parish Council before November 1. The council holds a public hearing and the budget must be adopted on or before December 31. The appropriated budget is prepared by fund, function and cost center. Department heads may make transfers of appropriations within a cost center. Transfers of appropriations between cost centers, however, require a special approval of the parish president. Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget is adopted. For the General Fund and all other major funds, this comparison is included in the section designated as required supplementary information.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Iberville Parish Council operates.

Local economy. Iberville Parish currently enjoys a stable economic environment considering the recent global economic downturn. The region is highly dependent on the agricultural and petrochemical industry. Products range from refined chemical compounds, piping, herbicides and refrigerants, to household products and pharmaceuticals. Local industry provides the majority of jobs within the parish. The taxes paid by local industry are significant to the parish's tax base and local economy. Because of a proposed increase in Chemical Plant capital expansions, Iberville Parish expects to see a slight increase Sales and Use tax revenue for 2016. Use tax in Iberville Parish is driven primarily by plant expansions.

At December 31, of 2014 Iberville Parish had an employed labor force of approximately 12,504, with an unemployment rate of 7.8%. There has been a .6% decrease from 8.4% in unemployment since December 31, 2013. The labor force is not expected to grow within the near future.

Long-term financial planning. Administration has developed long-term road maintenance and sewer plans that include parish-wide improvements funded through available cash, grants, excess revenue certificates of indebtedness and revenue bonds. Iberville also continues to work with the waterworks districts to plan for the changes in future water regulations by completing a parish wide water study to key in on the areas that need improvement to meet those regulations. Capital projects require long-term financial planning on behalf of the administration. This planning has grown increasingly hard because

of recent economic conditions. Iberville has no short or long term plans to issue any bonded debt.

Iberville Parish continues to budget conservatively based on the current economic indicators. We have indications that the Sales Tax Revenues will begin to increase slightly in 2015 and level out over the next 2 budget years.

Iberville Parish continues to work with the Louisiana Recovery Authority to allocate funding awarded to the parish to help with recovery from the widespread destruction of Hurricane Gustav. Iberville has been awarded \$26.3 million to be used for housing and infrastructure related projects. These funds are expected to be fully expended by 2016.

Cash management policies and practices. Cash temporarily idle during the year was invested in public investment accounts. The average yield on investments for 2014 was .0%. All deposits held in demand and public investment accounts are fully collateralized with securities and/or letters of credit.

Risk management. Within the General fund, Iberville accumulates funds paid from agencies participating in the parish's liability, workers' compensation, auto and property insurance for payment of future losses. Iberville is not fully self-insured. The accumulation of funds is used to cover deductibles associated with claims.

Pension and other post employment benefits. Employees of Iberville Parish participate in statewide pension plan available to local government agencies. Iberville Parish does not administer its own pension benefit plan.

Iberville Parish provides postretirement health and life insurance. Iberville parish pays for ½ of the retiree health insurance for the first 5 years following retirement at which point the retiree is responsible for the entire premium.

Additional information on the Iberville Parish Council's pension and post employee benefits can be found in the notes to the financial statements.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Iberville Parish for its comprehensive annual financial report for the fiscal year ended December 31, 2013. This was the 14th consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement

Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire finance department and administration. Appreciation is expressed to all members of the department who assisted and contributed to the preparation of this report. Credit must also be given to the Parish President and Parish Council Members for their unfailing support for maintaining the highest standards of professionalism in the management of Iberville Parish's finances.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read "Randall W. Dunn". The signature is fluid and cursive, with a large initial "R" and "D".

Randall W. Dunn, CPA
Director of Finance



Government Finance Officers Association

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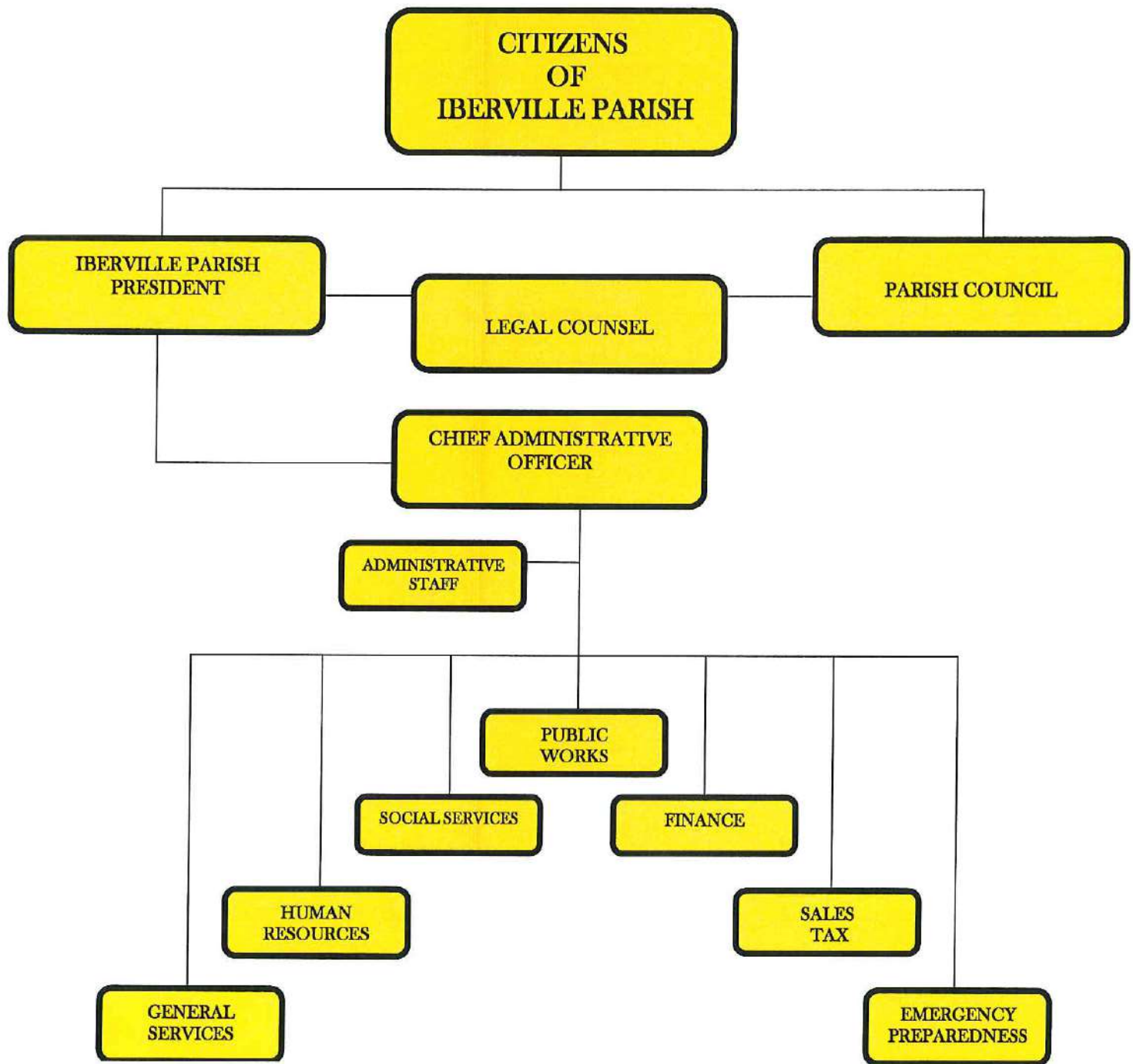
**Iberville Parish
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

IBERVILLE PARISH COUNCIL ORGANIZATIONAL CHART



**Iberville Parish Council
Elected Officials for fiscal year 2014
Plaquemine, Louisiana**

Parish President, J. Mitchell Ourso, Jr.

Council Clerk, Kirsha D. Barker

<u>Election District</u>	<u>Councilman</u>
1	Warren Taylor
2	Mitchel J. Ourso, Sr.
3	Henry J. Scott, Jr.
4	Leonard Jackson, Sr.
5	Edwin M. Reeves, Jr.
6	Salaris G. Butler, Sr.
7	Howard Oubre, Jr.
8	Hunter S. Markins
9	Terry J. Bradford
10	Louis R. Kelley, Jr.
11	Timothy J. Vallet
12	Matthew H. Jewell
13	Bart B. Morgan



FINANCIAL SECTION



Iberville Parish Fueling Station

BAXLEY AND ASSOCIATES, LLC

P. O. Box 482
58225 Belleview Drive
Plaquemine, Louisiana 70764
Phone (225) 687-6630 Fax (225) 687-0365

Hugh F. Baxley, CPA/CGMA/CVA
Margaret A. Pritchard, CPA/CGMA

Staci H. Joffrion, CPA/CGMA

To the Honorable J. Mitchell Ourso, Jr., President
and the Councilmen of the Iberville Parish Council
Plaquemine, Louisiana

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberville Parish Council as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Iberville Parish Council'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 an opinion on these financial statements based on our audit. 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 from 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 opinion.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberville Parish Council as of December 31, 2014, and the respective changes in financial position, and, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

For the year ended December 31, 2015, Government Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions*, will be implemented. The implementation of this Standard may result in a negative net position on the Statement of Net Position.

INDEPENDENT AUDITOR'S REPORT (continued)

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and budgetary comparison information on pages 3 through 15 and 67 through 72 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 an opinion on the financial statements that collectively comprise the Iberville Parish Council's basic financial statements. The introductory section, budgetary comparison schedules – non-major special revenue funds and non-major debt service fund, combining and individual non-major fund financial statements, statistical section, and other supplemental information are presented for purposes of additional analysis and are 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 U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The budgetary comparison schedules – non-major special revenue funds and non-major debt service fund, combining and individual non-major fund financial statements, the schedule of expenditures of federal awards, and other supplemental information 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 budgetary comparison schedules – non-major special revenue funds and non-major debt service fund, combining and individual non-major fund financial statements, the schedule of expenditures of federal awards, and other supplemental information are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have 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 them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 19, 2015, on our consideration of the Iberville Parish Council's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Iberville Parish Council's internal control over financial reporting and compliance.

Baxley & Associates, LLC

Plaquemine, Louisiana
June 19, 2015

Management's Discussion and Analysis

We present to the citizens of Iberville Parish these financial statements as an overview and analysis of the financial activities of the Iberville Parish Council for fiscal year ended December 31, 2014. Readers are encouraged to consider the information presented in conjunction with additional information that has been furnished with our letter of transmittal, which can be found on pages (i) through (v) of this report.

Financial Highlights

- The assets of the Iberville Parish Council exceeded its liabilities on December 31, 2014 by \$142,450,947 (*net position*). Of this amount, \$8,286,128 (*unrestricted net position*) may be used to meet the council's ongoing obligations to citizens and creditors, in accordance with law.
- Iberville Parish Council's total net position increased by \$24,152,483. The net position increase was due mainly to ongoing capital investment in the Iberville Medical Facility. Continued healthy Sales Tax revenue was also a contributing factor.
- On December 31, 2014, Iberville Parish Council's governmental funds reported combined ending fund balances of \$30,616,644, an increase of \$7,000,030 in comparison with 2013. The unassigned fund balance in the general fund, \$4,811,743, is available for spending at the government's discretion (*unreserved fund balance*). All other fund balances are restricted, committed or assigned for the purposes for which the fund was created.
- On December 31, 2014, unassigned fund balance for the general fund was 43 percent of total general fund expenditures. This represents a 40 percent decrease from 2013.
- The Iberville Parish Council's general government long term debt decreased by \$1,091,504. This decrease was due to the scheduled debt service requirements. There were no new debt issuances in 2014.
- The Louisiana Recovery Authority (Disaster Unit) began to approve projects in direct recovery from Hurricane Gustav which occurred in 2008. During 2013, the parish began construction of a medical facility in Plaquemine, LA. As of December 31, 2014, Iberville recognized \$22,208,945 in construction in progress on this project. The cumulative amount allocated to Iberville Parish during this recovery process is \$26.327 million. We expect to have all of the funds fully expended by 2016.
- During 2014, Iberville Parish recognized a slight decrease in Sales/Use tax collections compared to the December 31, 2013 fiscal year end. Sales/Use tax collections decreased from \$19,895,959 in 2013 to \$19,353,322 in 2014.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Iberville Parish Council's basic financial statements. The Iberville Parish Council's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the Iberville Parish Council's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Iberville Parish Council's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Iberville Parish Council is improving or deteriorating.

The *statement of activities* presents information showing changes in the government's net position during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of 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 (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Iberville Parish Council that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the Iberville Parish Council include general government, public safety, public works, economic development, and culture and recreation. The business-type activities of the Iberville Parish Council are conducted through the Utility Department and they include a sewerage collection system, gas distribution system and water distribution system.

The government-wide financial statements include not only the Iberville Parish Council (known as the *primary government*), but also a legally separate Parks and Recreation District, Library system, and Water Work District 3 for which the Iberville Parish Council is financially accountable. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself.

The Utility Department, also legally separate, functions for all practical purposes as a department of the Iberville Parish Council, and therefore has been included as an integral part of the primary government. The government-wide financial statements can be found on Basic Financial Statements pages 16 and 17 of this report.

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. The Iberville Parish Council, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Iberville Parish Council can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Iberville Parish Council maintains thirty-one individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Drainage Maintenance Fund, Public Building Maintenance, Sales Tax Roads Fund, Solid Waste Fund, Capital Improvement Fund, Iberville Parish Medical Facility CSBG, and Louisiana Recovery Authority Fund. These eight funds are considered to be major funds. Data from the other twenty three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Iberville Parish Council adopts an annual budget for its general, special revenue, and debt service funds. Budgetary comparison statements have been provided at the fund type level for the general, special revenue, and debt services fund to demonstrate legal compliance with these budgets. Also, individual fund budget comparisons are provided elsewhere in this report.

The basic governmental fund financial statements can be found on pages 18–20 of this report.

The Iberville Parish Council maintains only an enterprise fund type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Iberville Parish Council uses enterprise funds to account for its Utility operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the gas distribution operation, which is considered to be a major fund of the Iberville Parish Council

The basic proprietary fund financial statements can be found on pages 21-24 of the Basic Financial Statements. More detail schedules can be found on pages 86 - 88 of this report.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Iberville Parish Council's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on page 25 this report.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 26-66 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the Iberville Parish Council's progress in funding its obligations. Required supplementary information can be found on pages 67-72 of this report.

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the required supplementary information on pensions. Combined and individual fund statements and schedules can be found on pages 73-88 and pages 99-122.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Iberville Parish Council, primary government assets exceeded liabilities by \$142,434,317 at the close of the most recent fiscal year.

A large portion of the Iberville Parish Council's net assets (76 percent) reflects its investment in capital assets \$108,093,488 (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that are still outstanding. All bond and loan proceeds have been used to acquire capital assets. The Iberville Parish Council uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the Iberville Parish Council's investments in its capital assets are reported net of related debt, the resources are not expendable. The funds needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Iberville Parish Council
Statement of Net Position

	<u>Governmental activities</u>		<u>Business - type activities</u>		<u>Total Primary Government</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Current and other assets	\$ 34,656,745	\$ 26,455,807	\$ 4,707,931	\$ 4,154,288	\$ 39,364,676	\$ 30,610,095
Capital assets	<u>115,277,843</u>	<u>100,186,393</u>	<u>10,925,769</u>	<u>10,576,186</u>	<u>126,203,612</u>	<u>110,762,579</u>
Total assets	<u>149,934,588</u>	<u>126,642,200</u>	<u>15,633,700</u>	<u>14,730,474</u>	<u>165,568,288</u>	<u>141,372,674</u>
Long-term liabilities outstanding	17,716,615	17,258,488	545,000	600,000	18,261,628	17,858,488
Other liabilities	<u>4,040,101</u>	<u>4,416,101</u>	<u>815,625</u>	<u>799,624</u>	<u>4,855,726</u>	<u>5,215,725</u>
Total liabilities	<u>21,756,716</u>	<u>21,674,589</u>	<u>1,360,625</u>	<u>1,399,624</u>	<u>23,117,341</u>	<u>23,074,213</u>
Net position:						
Invested in capital assets, net						
of related debt	97,712,719	84,078,829	10,380,769	10,031,185	108,093,488	94,110,014
Restricted	25,823,670	17,295,527	247,661	545,000		
Unrestricted	<u>4,641,483</u>	<u>3,593,255</u>	<u>3,644,645</u>	<u>2,754,666</u>	<u>8,286,128</u>	<u>6,347,921</u>
Total net position	<u>\$ 128,177,872</u>	<u>\$ 104,967,611</u>	<u>\$ 14,273,075</u>	<u>\$ 13,330,851</u>	<u>\$ 142,450,947</u>	<u>\$ 100,457,935</u>

The *unrestricted net position* may be used to meet the government's ongoing obligations to citizens and creditors. At the end of the current fiscal year, the Iberville Parish Council is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

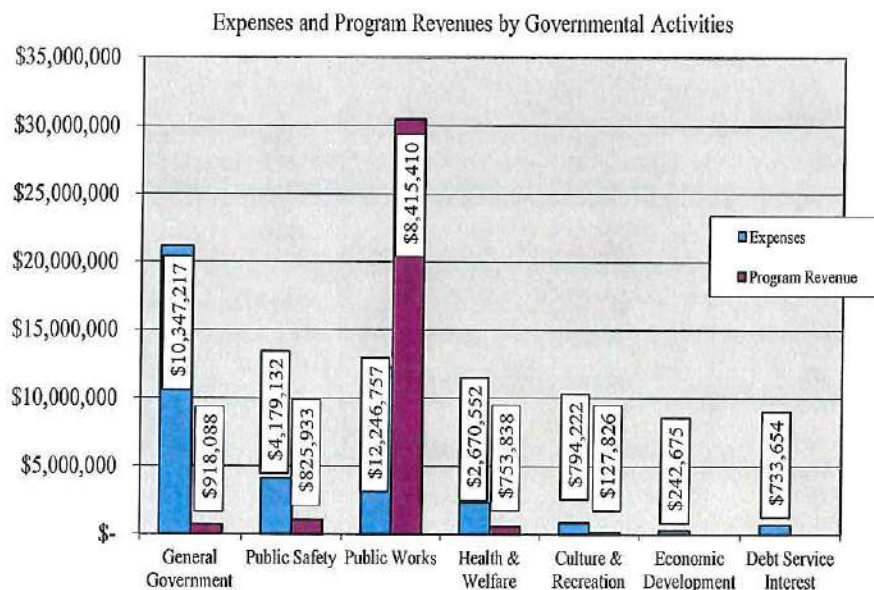
The Iberville Parish Council's total net assets increased by \$24,135,853 during 2014, mainly from the Louisiana Recovery Authority grant funding of the Iberville Medical Facility.

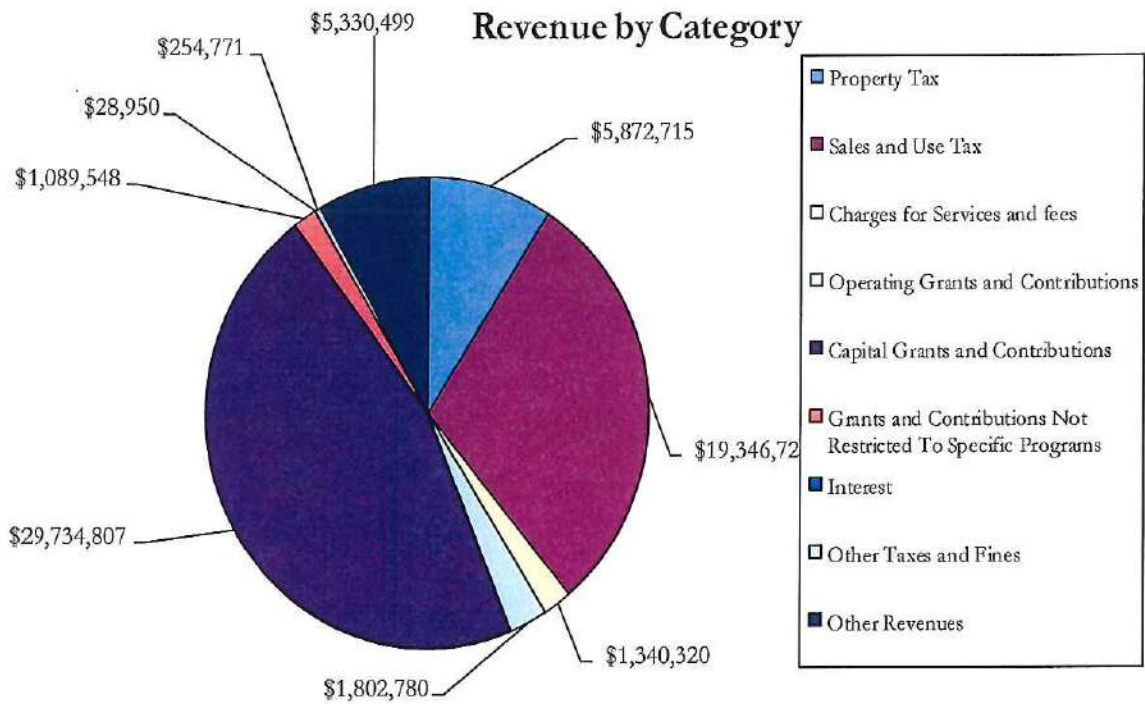
Iberville Parish Council Changes in Net position						
	<u>Governmental activities</u>		<u>Business - type activities</u>		<u>Total Primary Government</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Revenues						
Program revenues						
Charges for services	\$ 1,340,320	\$ 1,342,760	\$ 5,557,513	\$ 4,737,041	\$ 6,897,833	\$ 6,079,801
Operating Grants and Contribution	1,802,780	2,198,283			1,802,780	2,198,283
Capital Grants and Contributions	29,734,807	7,500,052			29,734,807	7,500,052
General revenues						
Property taxes	5,872,715	5,293,941			5,872,715	5,293,941
Sales taxes	19,346,721	19,895,959			19,346,721	19,895,959
Other taxes	254,771	256,495			254,771	256,495
State and federal entitlements	1,089,548	1,079,885			1,089,548	1,079,885
Investment Earnings	28,950	24,141	3,338	2,169	32,288	26,310
Other general revenues	<u>5,330,499</u>	<u>4,706,654</u>	<u>309,960</u>	<u>175,225</u>	<u>5,640,459</u>	<u>4,881,879</u>
Total Revenues	<u>64,801,111</u>	<u>42,298,170</u>	<u>5,870,811</u>	<u>4,914,435</u>	<u>70,671,922</u>	<u>47,212,605</u>
Program Expenses						
General government	21,155,383	10,347,217			21,155,383	10,347,217
Public safety	4,093,206	4,179,132			4,093,206	4,179,132
Public works	12,246,757	11,273,247			12,246,757	11,273,247
Health and welfare	2,311,952	2,670,552			2,311,952	2,670,552
Culture and recreation	824,014	794,222			824,014	794,222
Economic development	267,660	242,675			267,660	242,675
Other expenditures	-	-			-	-
Interest on long term debt	691,880	733,654			691,880	733,654
Utility Natural Gas, Water and Sewer	-	-	4,928,587	4,567,386	4,928,587	4,567,386
Total Expenses	<u>41,590,852</u>	<u>30,240,699</u>	<u>4,928,587</u>	<u>4,567,386</u>	<u>46,519,439</u>	<u>34,808,085</u>
Excess (deficiency) before special items and transfers	<u>23,210,259</u>	<u>12,057,471</u>	<u>942,224</u>	<u>347,049</u>	<u>24,152,483</u>	<u>12,404,520</u>
Transfers from business to Special item	-	-	-	-	-	-
Increase (decrease) in net position	<u>\$ 23,210,259</u>	<u>\$ 12,057,471</u>	<u>\$ 942,224</u>	<u>\$ 347,049</u>	<u>\$ 24,152,483</u>	<u>\$ 12,404,520</u>

Governmental activities

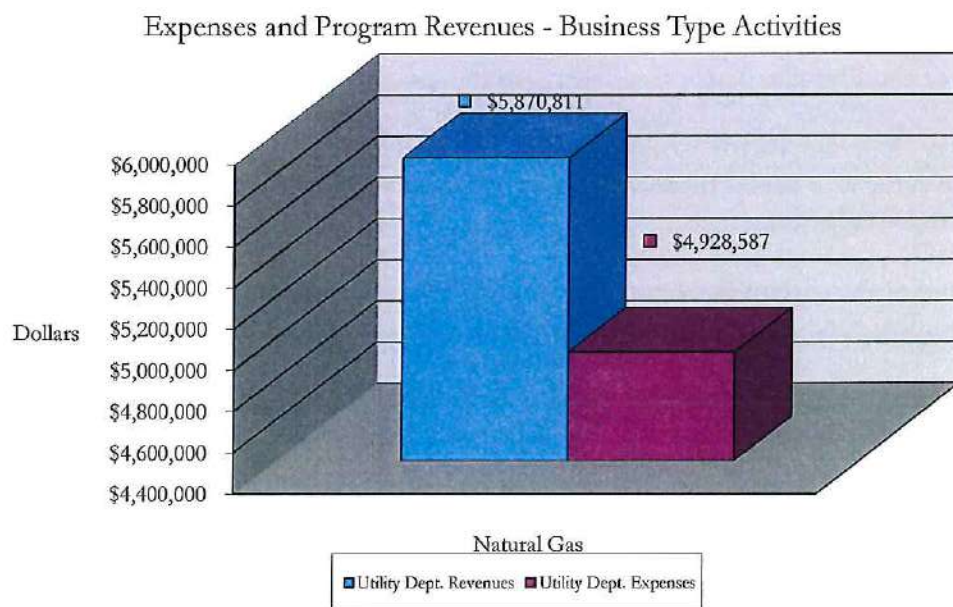
Key elements of this increase are as follows:

- Sales taxes decreased during 2014 by \$549,238. This decrease is cyclical in nature. Collections remain high and the industrial economy of Iberville Parish is very strong.
- Ad Valorem taxes increased by \$578,774 due to an overall increase in property tax values. This increase is attributable mainly to an increase in property taxes on public service property.
- Capital grants for governmental activities have increased from \$7,500,052 in 2013 to \$29,734,837 in 2014. The majority of our capital grants are due to the ongoing disaster recovery efforts following the aftermath of Hurricane Gustav. The largest portion of that grant was for the Iberville Medical Facility which is slated for completion in 2015.
- Capital Outlay expenditures have increased during 2014 because of the completion of the several projects during 2014. The principal reason for this increase is the medical center construction in progress. No debt was issued for these improvements.
- It is important to note that Iberville Parish Primary Government has invested an average of over \$9,500,000 per year (before depreciation) for the last 10 years in capital outlay additions bringing the total from 2005-2014 to \$95,818,767.
- Our total governmental fund revenues increased by \$22,474,936 from \$42,251,638 in 2013 to \$64,726,574 in 2014. Our total governmental fund expenditures increased by \$22,022,580 from \$35,785,099 in 2013 to \$57,807,679 in 2014. The major reasons for the increases were from increased taxes and grants on the revenue side and an increase in grant funded capital outlay on the expenditure side.

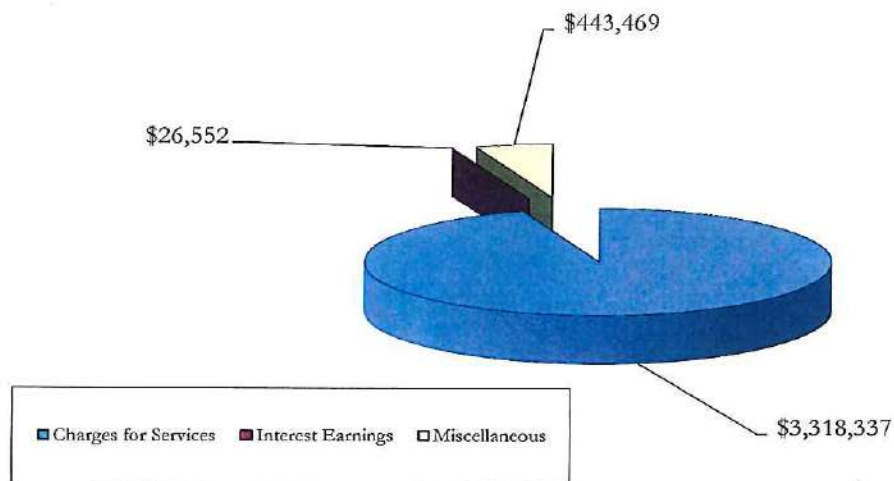




Business-type activities



Revenues by Source - Business Type Activities



Business-type activities increased the Iberville Parish Council's Net Position by \$942,224. The total Primary Government Business-type Activity Net Position for 2014 is \$14,273,075.

Financial Analysis of the Government's Funds

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

Governmental funds

The focus of the Iberville Parish Council's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Iberville Parish Council's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Iberville Parish Council's governmental funds reported combined ending fund balances of \$30,616,644, an increase of \$7,000,030 in comparison with the prior year. The unassigned fund balance in the general fund, \$4,811,743, constitutes a balance which is available for spending for any lawful purpose at the government's discretion. The remainder of fund balance is split into the following categories:

Restricted fund balance: fund balance that is restricted when constraints placed on the use of resources are either:

1. Externally imposed by creditors (such as through debt covenants, grantors, contributors, or laws or regulations of other governments; or
2. Imposed by law through constitutional provisions or enabling legislation.

Committed fund balance: fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the Iberville Parish Council, the government's highest level of decision making authority.

Assigned fund balance: fund balance that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the governing body itself or the official to whom the governing body has delegated the authority to assign amounts to be used for specific purposes.

A complete schedule of the allocation of the fund balance is located on page 39 of the notes to the financial statements.

The General Fund is the chief operating fund of the Iberville Parish Council. At the end of the current fiscal year, unassigned fund balance of the general fund was \$4,811,743 while total fund balance reached \$5,343,399. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 40 percent of total general fund expenditures and transfers out. The total fund balance of the Iberville Parish Council General Fund has increased by \$1,168,471 during the current fiscal year.

The Drainage Maintenance fund is a major special revenue fund that accounts for all parish-wide drainage expenditures. At the end of the current fiscal year, the restricted fund balance of the drainage maintenance fund was \$3,179,838. The Fund balance is restricted for maintaining drainage canals and drainage in general throughout Iberville Parish. The fund balance represents 159 percent of total drainage maintenance expenditures and transfers out. The fund balance of the Drainage Maintenance Fund increased by \$743,362 from 2013 to 2014.

The Public Building Maintenance fund is a major special revenue fund that accounts for the maintenance and capital improvement of all public buildings throughout Iberville Parish. At the end of the current fiscal year, the restricted fund balance of the Public Building Maintenance Fund was \$1,817,957. All of the fund balance was restricted or committed within the fund. The fund balance represents 78 percent of the total Public Building Maintenance fund expenditures and transfers out. The total fund balance of the Iberville Public Building Maintenance Fund increased by \$935,757 from 2013 to 2014.

The Sales Tax Roads fund is a major special revenue fund that accounts for the maintenance and construction of all Iberville Parish roads that do not lie within a municipality. At the end of the current fiscal year, the restricted fund balance of the Sales Tax Roads fund was \$4,222,792. All of the fund balance is restricted by the parish council budget ordinance to be used for maintenance of parish roads. The fund balance represents 169 percent of the total sales tax road

expenditures and transfers out. The fund balance of the Iberville Parish Sales Tax Roads Fund increased by \$1,543,985 from 2013 to 2014.

The Solid Waste fund is a major special revenue fund that accounts for the contractual service for the pickup of residential waste. At the end of the current fiscal year, the restricted fund balance of the Solid Waste fund was \$3,470,754. All of the fund balance was restricted within the fund. The fund balance represents 110 percent of the total Solid Waste expenditures and transfers out. The fund balance of the Iberville Solid Waste fund increased by \$587,983 from 2013 to 2014.

The Capital Improvement fund is a major capital project fund that accounts for major capital improvement projects within the parish. At the end of the current fiscal year, the restricted fund balance of the Capital Improvement fund was \$3,026,767. All of the fund balance was restricted within the fund. The fund balance represents 121 percent of the total Capital Improvement Fund expenditures and transfers out. The fund balance of the Capital Improvement fund decreased by \$1,423 from 2013 to 2014.

The Iberville Parish Medical Facility CSBG is a major capital project fund that accounts for the construction payments on the new medical facility in Plaquemine. This facility is fully funded through a federal disaster recovery CSBG grant. At the end of the current fiscal year, the restricted fund balance of the Iberville Parish Medical Facility CSBG fund was \$1,275,556. All of the fund balance was restricted for capital improvement. The fund balance represents 7.8 percent of the total expenditures and transfers out. The fund balance of the Iberville Parish Medical Facility CSBG fund increased by \$1,208,409 from 2013 to 2014.

The Louisiana Recovery Authority is a major capital project fund that accounts for all recovery funds that were allocated to each municipality within the geographical area of Iberville Parish. At the end of the current fiscal year, the restricted fund balance of the Louisiana Recovery Authority fund was \$100,009. All of the fund balance was restricted for capital improvement. The fund balance represents 2 percent of the total expenditures and transfers out. The fund balance of the Louisiana Recovery Authority fund decreased by \$24,467 from 2013 to 2014.

Key factors in this change are as follows:

The slight decrease in sales taxes for 2014 was cyclical in nature. Our petrochemical industry continues to see increased economic gains and construction. Industry expansions and capital improvements during 2014 have remained steady. We still have a healthy retail sales tax base, but our collections are mainly reliant on the use tax collections. We expect sales tax to increase slightly for 2015.

We reported a \$2,396,427 fund balance in debt service for the retirement of all debt associated with the issuance of the 2007 sales tax revenue bonds and the issuance of the 2009 sales tax revenue bonds at December 31, 2014.

Proprietary funds. The Iberville Parish Council's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the Utility Department (Natural Gas, Sewerage and Water) at the end of the year amounted to \$3,644,645. The total net position was \$14,273,075 for a total change increase in net position for natural gas/water and sewer functions \$942,224. Rates were last modified during January 2007 which has effected income in a positive nature and returned the Utility Department to profit.

General Fund - Budgetary Highlights

Differences between the original budget and the final amended budget were as follows.

- The General Fund total original budgeted and amended revenues and expenditures for the period ending December 31, 2014 were as follows:

	2014 Original	2014 Amended
Total Revenues	9,755,348	11,731,133
Total Expenditures	9,567,023	10,979,289
Total Other Financing Sources (Uses)	(220,000)	(250,802)

Expanded detail can be found on Schedule 1 of this report

The General Fund had the following significant budget variances between the final amended budget and actual revenues for 2014:

1. Actual sales tax revenue increased over the original budgeted sales tax revenue by \$875,748. Sales tax revenue were above 2014 projections because of general economic conditions
2. Actual Ad Valorem Tax revenues were significantly higher than the original budget by \$143,485 because of a late increase in property values.
3. General Government expenditures were revised upward to account an increase in general expenditures within that fund.

Capital Asset and Debt Administration

Capital assets

The Iberville Parish Council's investment in capital assets for its governmental and business type activities as of December 31, 2014, amounts to \$126,203,612 (net of accumulated depreciation). This investment in capital assets includes land, buildings and system, improvements, roadways, infrastructure, machinery and equipment, and park facilities.

Major capital asset events during the current fiscal year included the following:

- The parish Completed 90% of the construction of the Plaquemine Medical Facility during 2014. This is represented by the construction in progress total of \$22,208,945 found in Note 4 of the Financial Statements. \$15,990,083 was added to Construction in Progress during 2014 in relation to this project.

- The Augusta road waterline extension was completed during 2014. The construction cost along with engineering fees related to this project totaled \$1,198,872.
- The Musson Bridge rehab project was completed during 2015. The construction cost along with engineering fees related to this project totaled \$642,259.

The three projects above accounted for \$17,831,214 of the \$19,667,223 (91 percent) total governmental fund capital outlay.

Additional information on the Iberville Parish Council's capital assets can be found in note 4, pages 49 - 52.

Iberville Parish Council - Capital Assets
(net of depreciation)

	<u>Governmental activities</u>		<u>Business - type activities</u>		<u>Primary Government</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Land	\$ 3,105,380	\$ 2,975,825	\$ 193,511	\$ 193,511	\$ 3,298,891	\$ 3,169,336
Buildings and improvements	30,995,324	31,725,027	9,708,202	19,047,618	40,703,526	50,772,645
Improvements other than buildings					-	-
Furniture & Equipment	3,776,825	4,023,678	336,997	1,070,643	4,113,822	5,094,321
Infrastructure	55,191,369	55,243,002			55,191,369	55,243,002
Construction in Progress	<u>\$ 22,208,945</u>	<u>\$ 6,218,861</u>	<u>\$ 687,059</u>	<u>\$ 156,733</u>	<u>\$ 22,896,004</u>	<u>\$ 6,375,594</u>
Total	<u>\$ 115,277,843</u>	<u>\$ 100,186,393</u>	<u>\$ 10,925,769</u>	<u>\$ 20,468,505</u>	<u>\$ 126,203,612</u>	<u>\$ 120,654,898</u>

The Iberville Parish Council had total long-term debt outstanding of \$16,656,654 at the end of the current fiscal year. Total debt outstanding included \$141,564 of Capital Lease Debt and \$15,970,000 in revenue bonds for which the government is liable. The Iberville Parish Council's revenue bonds are insured, and consequently enjoy the highest rating possible.

Iberville Parish Council - Outstanding Debt
General Obligation and Revenue Bonds

	<u>Governmental activities</u>		<u>Business - type activities</u>		<u>Total</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Revenue bonds	\$ 15,970,000	\$ 16,985,000			\$ 15,970,000	\$ 16,985,000
Certificates of Indebtedness with governmental commitment			545,000	600,000	545,000	600,000
Capital Lease Financing	141,564	218,068	-	-	141,564	218,068
Total	<u>\$ 16,111,564</u>	<u>\$ 17,203,068</u>	<u>\$ 545,000</u>	<u>\$ 600,000</u>	<u>\$ 16,656,564</u>	<u>\$ 17,803,068</u>

Iberville Parish treats Capital Lease financing as another means of debt financing. Each capital lease is outfitted with a non-appropriations clause which allows for the termination of

the lease should funds not be appropriated. Title transfers between lessor and lessee upon the last payment.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation. The current debt limitation for the Iberville Parish Council is \$57,948,466, which is \$41,978,466 in excess of the Iberville Parish Council's outstanding general obligation debt.

Additional information on the Iberville Parish Council's long-term debt can be found in note 4, item F, and pages 52-57 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Iberville Parish is currently 7.8 percent, which remains the same as year ago.
- The parish is heavily dependent upon the taxes derived from the petrochemical industry. Iberville anticipates a 5% - 10% increase in Sales\Use tax generated mainly by the petrochemical industry for 2015 and a level out in 2017. The impact of production and use on sales tax revenue will increase in the short term and taxes are expected to increase in the long term.
- 10 year Property Tax Exemptions will begin to roll off over the next 5 years beginning in 2016. This will increase the property tax base leading to increase property tax collections if the Parish Council chooses to roll millages forward to maximum rates allowed by law

All of these factors were considered in preparing the Iberville Parish Council's budget for the 2014 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the Iberville Parish Council's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the following:

Office of the Finance Director
Iberville Parish Council
P.O. Box 389
Plaquemine, Louisiana 70765-0389

**This page contains no
financial data.**



BASIC FINANCIAL SECTION



Grosse Tete Welcome Center

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Statement of Net Position
December 31, 2014

STATEMENT A

	Primary Government			Total Component Units	
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities
ASSETS					
Cash and cash-equivalents	\$ 23,827,413	\$ 2,675,951	\$ 26,503,364	\$ 1,886,128	\$ 631,857
Receivables (net of allowance for uncollectables)	10,119,866	1,016,909	11,136,775	3,523,868	194,625
Inventories		135,857	135,857		
Prepaid items	560,586		560,586		15,379
Other assets	48,880	336,524	385,404	103,379	35,161
Restricted assets					
Cash and cash equivalents	100,000	542,690	642,690		728,625
Capital assets (net of accumulated depreciation)					
Land	3,105,380	193,511	3,298,891	435,740	
Building and system	30,995,324	9,708,202	40,703,526	934,316	1,718,008
Improvements other than building	55,191,369		55,191,369	409,009	3,304,798
Machinery and equipment	3,776,825	336,997	4,113,822	378,370	1,283,032
Construction in progress	22,208,945	687,059	22,896,004	-	-
Total assets	149,934,588	15,633,700	165,568,288	7,670,810	7,911,485
LIABILITIES					
Accounts payable and other current liabilities	\$ 2,819,108	\$ 523,848	\$ 3,342,956	\$ 110,341	\$ 68,945
Matured bonds and interest payable					
Accrued interest payable					
Bank overdraft liability					
Other payables	1,220,993		1,220,993	204,216	
Liabilities payable from restricted assets		291,777	291,777		217,963
Non current liabilities:					
Other Post Employment Benefits	535,622		535,622	79,851	
Due in one year	1,104,609	55,000	1,159,609	9,000	
Due in more than one year	16,076,384	490,000	16,566,384	297,042	3,260,174
Total liabilities	21,756,716	1,360,625	23,117,341	700,450	3,547,082
NET POSITION					
Net Investment in Capital Assets	97,712,719	10,380,769	108,093,488	2,121,508	2,986,823
Restricted, related to					
Public Building Maintenance	2,046,146		2,046,146		
Drainage	3,209,288		3,209,288		
Solid Waste	3,474,754		3,474,754		
Fire Protection	3,015,608		3,015,608		
Emergency Services	579,675		579,675		
Debt Service	2,396,427		2,396,427		470,390
Road Improvements	4,253,042		4,253,042		
Other	6,848,730	247,661	7,096,391		
Unrestricted	4,641,483	3,644,645	8,286,128	4,848,852	907,190
Total net position	\$ 128,177,872	\$ 14,273,075	\$ 142,450,947	\$ 6,970,360	\$ 4,364,403

The notes to the financial statements are an integral part of this statement.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Statement of Activities
For the Year Ended December 31, 2014

STATEMENT B

Functions/Programs	Program Revenues					Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		Primary Government		Component Units
				Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	
Primary Government:								
Governmental Activities:								
General Government	\$ 21,155,383	\$ 527,692	\$ 164,589	\$ 14,400	\$ (20,448,702)	\$ (20,448,702)		
Public Safety	4,093,206	697,956	330,982		(3,064,268)	(3,064,268)		
Public Works	12,246,757	1,610	744,394	29,720,407	18,219,654	18,219,654		
Public Health	2,311,952	100,334	436,201		(1,775,417)	(1,775,417)		
Economic Development	267,660				(267,660)	(267,660)		
Culture and Recreation	824,014	12,728	126,614		(684,672)	(684,672)		
Interest on long-term debt	691,880				(691,880)	(691,880)		
Total governmental activities	41,590,852	1,340,320	1,802,780	29,734,807	(8,712,945)	(8,712,945)		
Business-type Activities:								
Water, Natural Gas and Sewer	4,928,587	5,557,513	-	-	-	628,926	628,926	
Total business-type activities	4,928,587	5,557,513	-	-	-	628,926	628,926	
Total primary government	46,519,439	6,897,833	1,802,780	29,734,807	(8,712,945)	(8,084,019)		
Component Units:								
Governmental activities	3,371,456	120,670	100,170	-	-		\$ (3,150,616)	\$ -
Business-type activities	1,724,145	1,447,161	19,712	-	-			(257,272)
Total component units	5,095,601	1,567,831	119,882	-	-		(3,150,616)	(257,272)
General Revenues								
Property taxes					5,872,715	5,872,715		
Sales taxes					19,346,721	19,346,721		
Franchise taxes					112,796	112,796		
Alcoholic beverage taxes					16,419	16,419		
Gaming taxes					125,556	125,556		
Unrestricted grants and contributions					1,089,548	1,089,548		
Unrestricted investment earnings					28,950	28,950		
Miscellaneous revenues					3,338	3,338		2,839
Gain on sale of capital assets					5,249,364	5,559,324		19,590
Transfers (from) to governmental activities					81,135	81,135		
Total general revenues and transfers					-	-		-
Change in net position					31,923,204	313,298	3,865,407	57,354
Net position - beginning of year					23,210,259	942,224	714,791	(199,918)
Restatement to beginning net position					104,967,613	13,330,851	6,255,569	4,789,660
Net position - beginning restated					-	-	-	(225,339)
Net Position - ending					104,967,613	13,330,851	6,255,569	4,564,321
					\$ 128,177,872	\$ 14,273,075	\$ 6,970,360	\$ 4,364,403

The notes to the financial statements are an integral part of this statement.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Balance Sheet
GOVERNMENTAL FUNDS
December 31, 2014

STATEMENT C

	General	Drainage Maintenance	Public Building Maintenance	Sales Tax Roads	Solid Waste	Capital Improvement	Iberville Parish Medical Facility CSBG	Louisiana Recovery Authority	Other Governmental Funds	Total Governmental Funds
ASSETS										
Cash and cash equivalents	\$ 3,576,173	\$ 820,428	\$ 561,406	\$ 3,977,828	\$ 3,209,225	\$ 3,021,131	\$ 1,275,556	\$ 49,993	\$ 7,335,673	\$ 23,827,413
Receivables (net of allowance for uncollectible)	2,304,610	2,580,759	1,496,419	399,415	524,785	188,268	1,400,321	424,350	800,959	10,119,866
Prepaid items	292,436	20,450	205,200	29,590	4,000	-	-	-	-	560,586
Due From Other Funds	-	-	-	-	-	-	-	-	-	-
Cash - restricted	100,000	-	-	-	-	-	-	-	-	100,000
Other assets	-	-	-	-	-	-	-	-	48,880	48,880
TOTAL ASSETS	\$ 6,273,219	\$ 3,430,617	\$ 2,263,025	\$ 4,406,743	\$ 3,738,010	\$ 3,209,399	\$ 2,675,877	\$ 474,343	\$ 8,185,512	\$ 34,656,745
LIABILITIES AND FUND BALANCES										
Liabilities:										
Accounts payable	\$ 464,239	\$ 84,406	\$ 155,322	\$ 115,584	\$ 255,771	\$ 129,393	\$ 1,400,321	\$ -	\$ 214,072	\$ 2,819,108
Due to other funds	-	-	-	-	-	-	-	-	-	\$ -
Other payables	465,581	136,923	84,546	38,867	7,485	53,239	-	374,334	60,018	1,220,993
Total liabilities	929,820	221,329	239,868	154,451	263,256	182,632	1,400,321	374,334	274,090	4,040,101
Fund Balances:										
Non Spendable	392,436	20,450	205,200	29,590	4,000	-	-	-	-	660,586
Restricted	139,220	3,179,838	1,817,957	4,222,792	3,470,754	3,026,767	1,275,556	100,009	6,898,567	24,131,460
Committed	-	-	-	-	-	-	-	-	1,012,855	1,012,855
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	4,811,743	-	-	-	-	-	-	-	-	4,811,743
Total fund balances	5,343,399	3,209,288	2,023,157	4,252,292	3,474,754	3,026,767	1,275,556	100,009	7,911,422	30,616,044
TOTAL LIABILITIES AND FUND BALANCE	\$ 6,273,219	\$ 3,430,617	\$ 2,263,025	\$ 4,406,743	\$ 3,738,010	\$ 3,209,399	\$ 2,675,877	\$ 474,343	\$ 8,185,512	\$ 34,656,745

Amounts reported for governmental activities in the statement of net position are different because:
Capital assets used in governmental activities are not financial resources and,
therefore, are not reported in the funds.

Long-term liabilities, including bonds payable, are not due and payable in the current period
other post-employment benefits and
therefore are not reported in the funds
Net position of governmental activities

115,277,843

(17,716,615)

\$ 128,177,872

The notes to the financial statements are an integral part of this statement.

IBERVILLE PARISH COUNCIL
 Plaquemine, Louisiana
Statement of Revenues, Expenditures, and Changes in Fund Balance
GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2014

	General	Drainage Maintenance	Public Building Maintenance	Sales Tax Roads	Solid Waste	Capital Improvement Fund	Iberville Parish Medical Facility CSBG	Louisiana Recovery Authority	Other Governmental Funds	Total Governmental Funds
REVENUES										
Taxes:										
Ad valorem	\$ 1,093,485	\$ 2,744,970	\$ 1,646,801	\$ -	\$ -	\$ 2,255,011		\$ -	\$ 387,459	\$ 5,872,715
Sales	4,775,748		1,605,570	3,382,517	3,740,605				3,504,071	19,353,322
Franchise	112,796									112,796
Alcoholic beverage	16,419									16,419
Gaming	125,556									125,556
Licenses and permits	596,733									596,733
Intergovernmental:										
Federal	36,237						14,448,650	12,473,075	465,801	27,423,763
State	1,125,613					247,309	2,749,842		731,178	4,853,942
Local	81,041			125,000			48,840		80,147	335,028
Charges for services	39,783		540	410					495,003	535,736
Use of money and property	12,212	1,818	1,194	3,926	3,710	2,181			3,909	28,950
Insurance fees	3,154,291									3,154,291
Other revenues	1,601,908		35	463,395	6,253				37,855	2,109,471
In-kind										
Fines and forfeitures										
Total revenues	12,771,882	2,746,788	3,253,940	3,975,248	3,750,553	2,504,501	17,198,492	12,521,915	6,003,255	64,726,574
EXPENDITURES										
Current:										
General government:	6,393,949		1,208,145					12,261,580	345,605	20,209,279
Public safety	1,651,112		273,753						1,894,084	3,818,949
Public works	1,292,780	1,026,010	14,758	2,465,583	3,115,099				9,036,110	221,880
Health and welfare	1,418,852		274,358						548,547	2,241,757
Culture and recreation	175,475		279,575						359,873	814,883
Economic development	187,129		48,965							236,094
Other expenditures:										
Principal									1,091,504	1,091,504
Interest									691,880	691,880
In-kind										
Capital outlay	199,698	75,416	218,629	42,230	47,471	2,505,924	15,990,083	326,138	261,634	19,667,223
Total expenditures	11,316,995	2,003,426	2,318,183	2,505,813	3,162,570	2,505,924	15,990,083	12,587,718	5,414,967	57,807,679
Excess (deficiency) of revenues over (under) expenditures	1,452,887	743,362	935,757	1,469,435	587,983	(1,423)	1,208,409	(65,803)	588,288	6,918,895
OTHER FINANCING SOURCES (USES)										
Transfers in	39,739							41,336	289,404	370,479
Loan proceeds										
Transfers out	(330,740)								(39,739)	(370,479)
Sale of fixed assets	5,585									81,135
Total other financing sources and uses	(284,416)			74,550					249,665	81,135
NET CHANGE IN FUND BALANCE	1,168,471		935,757	1,543,985	587,983	(1,423)	1,208,409	(24,467)	837,953	7,000,030
FUND BALANCES - BEGINNING	4,174,928	743,362	1,087,400	2,708,307	2,886,771	3,028,190	67,347	124,476	7,073,409	23,616,614
FUND BALANCES - ENDING	\$ 5,343,399	\$ 3,209,288	\$ 2,023,157	\$ 4,252,292	\$ 3,474,754	\$ 3,026,767	\$ 1,275,556	\$ 100,000	\$ 7,911,422	\$ 30,616,644

The notes to the financial statements are an integral part of this statement.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana

STATEMENT E

**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, 2014

Amounts reported for governmental activities in the statement of activities (page 17) are different because:

Net Change in fund balances-Total governmental funds (page 19)	\$ 7,000,030
--	--------------

Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period

Capital Outlay reported in Governmental Fund Statements	19,667,223
Depreciation Expense reported in the Statement of Activities	(4,575,773)
Net Book Value of Capital Assets Disposed (All assets were fully depreciated with no residual)	<u>-</u>
Amount by which capital outlays are greater than depreciation in the current period.	15,091,450

The liability and expense for compensated absences are not reported in governmental funds. Payments for compensated absences are reported as salaries when they occur. Only the payment consumes current financial resources, and it would take a catastrophic event for this liability to become a current liability.

77,495

Annual OPEB (Other Post Employment Benefit) Expense

(50,221)

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

The amount of long-term debt proceeds in the current year

-

The amount of long-term debt principal payments in the current year

1,091,505

\$ 1,091,505

Change in net position of governmental activities (page 17)

\$ 23,210,259

IBERVILLE PARISH COUNCIL
 Plaquemine, Louisiana
 Statement of Net Position
 PROPRIETARY FUND
 December 31, 2014

STATEMENT F

	<u>Iberville Utility Department</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	\$ 2,675,951
Prepaid expenses	
Accounts receivable (net of allowance for uncollectibles)	1,016,909
Inventory	135,857
Other assets	336,524
Total current assets	<u>4,165,241</u>
Restricted assets	
Cash and cash equivalents - construction	247,661
Customer Deposits	295,029
Total restricted assets	<u>542,690</u>
Noncurrent assets	
Capital assets	
Land	193,511
Building and improvements	19,198,701
Machinery and equipment	1,314,793
Construction in progress	687,059
Less accumulated depreciation	<u>(10,468,295)</u>
Total capital assets (net of accumulated depreciation)	<u>10,925,769</u>
Total noncurrent assets	<u>10,925,769</u>
TOTAL ASSETS	<u>\$ 15,633,700</u>
LIABILITIES	
Current liabilities:	
Accounts payable	523,848
Current liabilities payable from restricted assets:	
Current portion of notes payable	55,000
Customer deposits payable	291,777
Total current liabilities	<u>870,625</u>
Non-Current liabilities payable from restricted assets:	
Notes payable	490,000
Total non-current liabilities payable from restricted assets	<u>490,000</u>
TOTAL LIABILITIES	<u>1,360,625</u>
NET POSITION	
Invested in capital assets, net of related debt	10,380,769
Restricted for construction	247,661
Unrestricted	3,644,645
TOTAL NET POSITION	<u>\$ 14,273,075</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Statement of Revenues, Expenses, and Changes in Net Position
PROPRIETARY FUND
For the Year of Ended December 31, 2014

STATEMENT G

	<u>Iberville Utility Department</u>
OPERATING REVENUES:	
Charges for services	\$ 5,557,513
Other revenue	<u>165,504</u>
Total operating revenues	<u>5,723,017</u>
OPERATING EXPENSES:	
Purchase for resale	2,141,407
Salaries and wages	975,331
Depreciation and amortization	577,382
Contractual services	205,219
Repairs and maintenance	88,902
Materials and supplies	443,718
Other	<u>496,628</u>
Total operating expenses	<u>4,928,587</u>
Operating income (loss)	<u>794,430</u>
NONOPERATING REVENUES (EXPENSES):	
Interest earnings	<u>3,338</u>
Total nonoperating revenue (expenses)	<u>3,338</u>
Income before contributed capital and operating transfers	<u>797,768</u>
Capital contributions	<u>144,456</u>
CHANGE IN NET POSITION	<u>942,224</u>
BEGINNING NET POSITON	<u>13,330,851</u>
NET POSITION END OF YEAR	<u>\$ 14,273,075</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Statement of Cash Flows
PROPRIETARY FUND
For the Year Ended December 31, 2014

STATEMENT H

	<u>Iberville Utility Department</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 5,701,948
Receipts from customers for deposits	12,204
Payments to suppliers	(3,373,482)
Payments to employees	(973,925)
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	<u>1,366,745</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal payments on loan	(55,000)
Capital contributions	144,456
Purchase of capital assets	(925,559)
Disposal of capital assets	
Other assets	<u>9,532</u>
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(826,571)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Inventory	(2,398)
Interest received	<u>3,338</u>
NET CASH PROVIDED (USED) BY CAPITAL INVESTING ACTIVITIES	<u>940</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	541,114
CASH AND CASH EQUIVALENTS, JANUARY 1, 2014	<u>2,677,527</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31, 2014	<u>\$ 3,218,641</u>

The notes to the financial statements are an integral part of this statement.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Statement of Cash Flows
PROPRIETARY FUND
For the Year Ended December 31, 2014

STATEMENT H

	<u>Iberville Utility Department</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income	\$ 794,430
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation and amortization expense	577,382
(Increase) decrease in accounts receivable	(21,069)
Increase (decrease) in accounts payable	3,798
Increase (decrease) in customer deposits payable	12,204
Total adjustments	572,315
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 1,366,745
 Reconciliation of Cash and Cash Equivalents to Statement of Net Position:	
Cash and cash equivalents	\$ 2,675,951
Restricted cash and cash equivalents	542,690
 Total Cash and Cash Equivalents, December 31, 2014	 \$ 3,218,641
 Interest paid	 \$ 8,638

Receivables, payables and customer deposits are included in cash flows from operating activities. The changes in fixed assets are included in cash flows from noncapital related activities.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Statement of Fiduciary Responsibilities
AGENCY FUNDS
December 31, 2014

STATEMENT I

	<u>Agency Funds</u>
ASSETS	
Cash and Short-term investments	\$ 9,979,714
Receivables	<u>248,015</u>
TOTAL ASSETS	<u><u>\$ 10,227,729</u></u>
 LIABILITIES:	
Sales taxes payable	\$ 10,219,615
Other payables	<u>8,114</u>
TOTAL LIABILITIES	<u><u>\$ 10,227,729</u></u>



NOTES TO FINANCIAL STATEMENTS



Mike Zito Multipurpose Center

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

INTRODUCTION

The Iberville Parish Council is the governing authority for Iberville Parish and is a political subdivision of the State of Louisiana. The citizens of Iberville Parish, on January 18, 1997, approved a Home Rule Charter, which created a President-Council form of government. The Louisiana Secretary of State certified the Home Rule Charter on January 21, 1997. A president, representing the parish as a whole and 13 councilmen representing their various districts within the parish govern the Iberville Council. Both the Parish President and Councilmen serve four-year terms.

Louisiana Revised Statute 33:1236 gives the Council various powers in regulating and directing the affairs of the parish and its inhabitants. The more notable of those are the power to make regulations for its own government; to regulate the construction and maintenance of roads, bridges, and drainage systems; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged, and unemployed in the parish. Ad valorem and sales taxes, beer and alcoholic beverage permits, state revenue sharing, and various other state and federal grants provide funding to accomplish these tasks.

Iberville Parish covers an area of 637 square miles and has a population of 33,327 as of 2014. The Iberville Parish Council maintains 137 miles of roads, and 135 employees are employed full time by the Council.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of government-wide financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other non-exchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

B. Reporting entity

As the governing authority of the parish, for reporting purposes, the Iberville Parish Council is the financial reporting entity for Iberville Parish. The financial reporting entity consists of (a) the primary government (Council), (b) organizations for which the primary government is financially accountable and (c) 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 statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the Iberville Parish Council

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Reporting entity (Continued)

for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability.

These criteria include:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the Parish Council to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Iberville Parish Council.
2. Organizations for which the Parish Council does not appoint a voting majority, but are fiscally dependent on the Parish Council.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the Parish Council has determined that the following component units are part of the reporting entity:

Blended Component Unit. The Iberville Parish blended component units serve the citizens of Iberville Parish and are governed by the Iberville Parish Council. The Iberville Parish Council approves the rates for user charges and bond issuance authorizations and the legal liability for the general obligation portion of the blended component unit's debt remains with the government.

<i>Blended Component Unit</i>	<i>Fiscal Year End</i>	<i>Criteria Used</i>
Iberville Parish Utility Department P.O. Box 99 Plaquemine, LA 70764	December 31, 2014	1 and 3
18 th Judicial District Criminal Court Fund P.O. Box 423 Plaquemine, LA 70764	December 31, 2014	3

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Reporting entity (Continued)

Discretely Presented Component Unit. The Iberville Parish discretely presented component units are responsible for serving the citizens of Iberville Parish within the government's jurisdiction. The members of the discretely presented component unit's governing board either are elected by the citizens of Iberville Parish or appointed by the Iberville Parish Council.

<i>Discretely Presented Component Unit</i>	<i>Fiscal Year End</i>	<i>Criteria Used</i>
Iberville Parish Waterworks District No. 3 P.O. Box 60 White Castle, LA 70788	March 31, 2014	1
Iberville Parks and Recreation District P.O. Box 1060 Plaquemine, LA 70764	December 31, 2014	1 and 3
Iberville Parish Library P.O. Box 736 Plaquemine, La 70764	December 31, 2014	1 and 3

Complete financial statements for each of the individual component units may be obtained at the entity's administrative offices.

The Parish Council, as the reporting entity, has chosen to issue financial statements of the primary government (Parish Council) only, except for the inclusion of the Eighteenth Judicial District Criminal Court Fund, the Eighteenth Judicial District Drug Court Fund and the Iberville Parish Utility System, whose accounting records are maintained by the Parish Council and are considered part of the primary government. The other previously listed component units are included in the accompanying financial statements by discrete presentation only.

GASB Statement No. 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (Parish Council) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. These financial statements are not intended to and do not report on the reporting entity but rather are intended to reflect only the financial statements of the primary government (Parish Council). Considered in the determination of component units of the reporting entity were the Iberville Parish Sheriff, Clerk of Court, Assessor, School Board, the District Attorney for the Eighteenth Judicial District, and the various municipalities in the parish. It was determined that these governmental entities are not component units of the Iberville Parish Council reporting entity because they have separately elected governing bodies, are legally separate, and

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Reporting entity (Continued)

are fiscally independent of the Iberville Parish Council. A request for a separate financial statement for each component unit may be obtained by mail using the addresses above.

D. Basis of presentation – government-wide financial statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. Separate schedules are provided for governmental funds, proprietary funds, and fiduciary funds.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements.

E. Basis of presentation - fund financial statements

Iberville Parish uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain council functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental Funds. Governmental funds are used to account for all or most of the Parish Council's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition of construction or fixed assets, and the servicing of debt. These funds use a modified accrual basis of accounting.

Governmental funds include the following:

The *general fund* is the general operating fund of the Parish Council and accounts for all financial resources except those required to be accounted for in other funds.

The *special revenue funds* account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. In addition, the General Fund of each component unit is reported as a special revenue fund.

The *debt service funds* account for transactions relating to resources retained and used for the payment of principal, interest and related cost on long-term debt.

The *capital project funds* account for financial resources received and used for the acquisition, construction or improvement of capital facilities not reported in the other governmental funds.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Basis of presentation - fund financial statements (Continued)

Proprietary Funds. *Proprietary funds* are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Proprietary funds include the following:

1. Enterprise funds account for operations (a) where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Funds. *Fiduciary funds* are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Parish Council. Fiduciary funds include the following:

1. Agency funds are used to account for assets that the Parish Council holds on behalf of others as their agent. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations therefore these funds use an accrual basis of accounting. Iberville Parish reports one agency fund, the Sales Tax fund. Iberville Parish remits payments to other entities on behalf of the Sales Tax Agency.

The government-wide financial statements (i.e., the statement of the net position and the statement of activities) report information on all of the non-fiduciary activities of the Iberville Parish Council and its component units. For the most part, the effect of the inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *Iberville Parish Council* is reported separately from certain legally separate *component units* for which the Iberville Parish Council is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Basis of presentation - fund financial statements (Continued)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

F. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as eligibility requirements imposed by the provider have been met.

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

Property taxes, franchise taxes, licensed, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when the government receives cash.

Iberville Parish reports the following major governmental funds:

The *General fund* is the parish's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Drainage Maintenance fund* is the parish's primary fund for maintenance of drainage facilities throughout the parish. This fund is supported by parish-wide property tax revenue.

The *Public Building Maintenance fund* accounts for operation and maintenance of all parish owned buildings through a 3 mill ad valorem tax.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The *Sales Tax Roads fund* is the parish's primary fund for maintenance and outlay of roads and bridges throughout the parish. This fund is supported by parish-wide sales tax revenue.

The *Solid Waste fund* is the parish's fund for garbage collection and disposal. This fund is supported by parish-wide sales tax revenue.

The *Capital Improvement Fund* accounts for all capital expenditures in relation to general government. Those expenditures include infrastructure, equipment and buildings.

The *Iberville Medical Facility CSBG* accounts for all capital expenditures in relation the construction of the new medical facility in Plaquemine, LA.

The *Louisiana Recovery Authority Fund* accounts for federal funds used to provide recovery assistance the municipalities following damage from Hurricane Gustave in 2008. These funds are passed through the parish as a grant to each municipality.

The government reports the following major proprietary fund:

The *Utility Department fund* accounts for the sale of natural gas and water to customers within the Parish of Iberville.

Governments have the option of following subsequent private- sector guidance for their business-type activities and enterprise funds, subject to the same limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's utility department and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the utility department enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when measurable and available. "Measurable" meaning the amount of the transaction can be determined and "available" meaning collectible within the current period or soon enough thereafter to pay liabilities of the current period.

The Iberville Parish Council considers all revenue available if collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when obligations are expected to be liquidated with expendable available financial resources. Compensated absences are reported in governmental funds only if they have matured. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual funds use the following practices in recording revenues and expenditures:

Revenues. Ad valorem taxes and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year the taxes are assessed. Ad valorem taxes are due on a calendar year basis, levied on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year.

Federal and state grants are recorded when the parish is entitled to the funds.

Interest income on time deposits are recorded when the time deposits have matured and the income is available.

Substantially all other revenues are recorded when received.

Expenditures. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for principal and interest on

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

general long-term debt are recognized when due and compensated absences which are recognized when paid. Encumbrances are not recorded in the accounting records since no material amounts exist at year-end.

Other Financing Sources (Uses). Transfers between funds, which are not expected to be repaid (and any other financing source/use) are accounted for as other financing sources (uses). Transfers are recorded when received or paid.

All proprietary funds are accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The proprietary funds use the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized at the time liabilities are incurred.

F. Assets, Liabilities, and Net Position or Equity

Basis of Presentation

The accompanying financial statements of the Iberville Parish Council have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Deposits and Investments. Iberville Parish cash management pool has the general characteristic of a demand deposit account in that the governmental enterprise may deposit additional cash at any time and withdraw cash at any time without prior notice or penalty. Cash includes amounts in demand deposits, interest-bearing demand deposits, treasury bills and money market accounts. All Parish Council deposits are short-term and considered cash equivalents. Under state law, the Parish Council may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Investments for Iberville Parish, as well as for its component units, are reported at fair value. The Louisiana Asset Management Pool (LAMP) operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

Under state law, the Iberville Parish Council may invest in United States Bonds, treasury notes and/or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at market value.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Assets, Liabilities, and Net Position or Equity (Continued)

Receivables and Payables. Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/due from” (i.e., the current portion of inter-fund loans) or “advances to/from other funds” (i.e., the non-current portion of inter-fund loans). All other outstanding balances between funds are reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business type activities are reported in the government-wide financial statements as “internal balances.”

Advances between funds, as reported in the fund financial statements, are offset by fund balance in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

Restricted Assets. Customer deposits and certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants.

Deferred Outflows/Inflows of Resources. In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expenses/expenditures) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Capital Assets. Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$1,000 (amount not rounded) and estimated useful lives in excess of 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

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.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Assets, Liabilities, and Net Position or Equity (Continued)

Property, Plant and Equipment for the primary government, as well as the component units and enterprise funds are depreciated using the straight line method using the following useful lives:

Asset Class	Governmental Funds	Enterprise Funds
Buildings	40 Years	25-50 Years
Water/Gas/Sewerage Systems	N/A	05-50 Years
Furniture and Fixtures	5 Years	03-15 Years
Vehicles	5 Years	04-08 Years
Roadways and infrastructure	25 Years	N/A

Compensated Absences. Substantially all employees of the Parish Council earn from 10 to 20 days of vacation leave each year depending on their length of service. Vacation leave of up to 60 days may be accumulated. Upon resignation or retirement, employees are paid for accumulated vacation leave not to exceed 60 days. Substantially all employees of the Parish Council earn 10 days of sick leave each year. Sick leave can be accumulated without limitation.

Upon retirement, unused sick leave of up to 45 days is paid to the employee at the employee's current rate of pay. Sick leave in excess of 45 days is forfeited. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. Most component units have adopted policies similar to the Parish Council or have no regular employees and no formal policies for vacation and sick leave.

The cost of current leave privileges, computed in accordance with GASB Codification Section C60, is recognized as current-year expenditure in the governmental funds when leave is actually taken. The cost of leave privileges not requiring current resources is recorded as a long term liability. Leave privileges associated with employees of the proprietary funds are recorded as a fund liability and operating expenses on Statements A and F. Compensated Absences are reported in governmental funds only if matured.

Long Term Obligations. In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond issue costs are expensed under GASB 65. Bonds payable are reported net of applicable bond premium or discount.

In the fund financial statements, the governmental fund recognizes bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Assets, Liabilities, and Net Position or Equity (Continued)

issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

In the statement of net position, the difference between a government's assets and liabilities is recorded as net position. The three components of net position are as follows:

Net Position

Net Invested in Capital Assets . The amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt attributed to the acquisition, construction or improvement of the assets

Restricted Net Position. These amounts are restricted by external creditors, grantors, contributors, laws or regulations of other governments.

Unrestricted Net Position.. This amount is all net positions that do not meet the definition of "net invested in capital assets" or "restricted net position."

Fund Equity

Fund Balance Flow Assumptions. Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund balance policies. Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Assets, Liabilities, and Net Position or Equity (Continued)

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The governing council is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Parish Council has by ordinance authorized the finance director to assign fund balance. The Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Capital Contributions

Capital contributions are recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds when such resources are restricted for the acquisition or construction of capital assets.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Major Special Revenue Funds

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IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Assets, Liabilities, and Net Position or Equity (Continued)

Reserves

Reserves represent those portions of fund equity not available for expenditure or legally segregated for a specific future use.

G. Other Information

Inter-fund Transactions

Inter-fund services are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

Sales Taxes

The Agency-Sales and Use Tax Fund accounts for the collection and distribution of sales and use taxes for the Parish Council, Iberville Parish School Board, and various municipalities within the parish. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

The cost of collection is transferred to the General Fund of the Parish Council, and the remaining tax collections are remitted as follows:

Iberville Parish Council

For Solid Waste Collection & Disposal	100%	of 1/3%
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Iberville Parish School Board

100%	of 2%
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Parish and Municipalities:

Iberville Parish Council	52.4541%	of 1 %
City of Plaquemine	23.6507 %	of 1 %
Town of White Castle	6.5153%	of 1 %
Town of Maringouin	4.2253%	of 1 %
Village of Grosse Tete	2.2432 %	of 1 %
Village of Rosedale	2.5211%	of 1%
Iberville Parish Council	62.0439%	of 2/3%
City of Plaquemine	23.1441 %	of 2/3 %
Town of White Castle	6.7699 %	of 2/3 %
Town of Maringouin	3.7006%	of 2/3%
Village of Grosse Tete	1.7424%	of 2/3%
Iberville Parish Council	52.4541%	of 1 %
Village of Grosse Tete	2.2432%	of 1 %
Town of Maringouin	4.2253%	of 1 %
City of Plaquemine	23.6507%	of 1 %
Village of Rosedale	2.5211%	of 1 %

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Other Information (Continued)

Parish and Municipalities:

Town of White Castle	6.5153%	of 1 %
City of St. Gabriel	8.3903%	of 1 %

Risk Management. Iberville Parish is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which Iberville Parish carries commercial insurance. Iberville Parish has established a limited risk management program for workers' compensation. Premiums are paid into the general fund by all other funds that provide salaries and fringe benefits and are available to pay claims, claim reserves and administrative costs of the program. These inter-fund premiums are used to reduce the amount of claims expenditure reported general fund. As of December 31, 2014, such inter-fund premiums did not exceed reimbursable expenditures. Insurance settlements have not exceeded insurance coverage for each of the last three years.

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

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statements of net assets

The governmental fund balance sheet includes reconciliation between *fund-balance – total governmental funds* and *net position- governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current year and therefore are not reported in the funds.” The details of this difference are as follows:

As reported on Statement C, the total fund balance of the governmental funds reconciles to Statement A, Governmental Activities as follows:

Statement C Total Fund Balances	\$ 30,616,644
Measurement Focus adjustments:	
Capital assets	115,277,843
Long-term liabilities	(16,111,564)
Other post-employment benefits	(535,622)
Compensated absences	<u>(1,069,430)</u>
Statement A, Net position of governmental activities	<u>\$ 128,177,871</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. Due to the relatively small size of our government, Statement E is a detailed reconciliation.

NOTE 3 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The Parish Council uses the following budgetary practices:

1. With one exception, the budgets are prepared on a modified accrual basis of accounting using a current financial resources measurement focus. Revenues are recognized to the extent that they are measurable and available. Available revenues will be collected within 60 days of the end of the calendar year. Expenditures are recognized when measurable, generally when the liability is incurred, and will be liquidated with current resources.
2. The budgets were prepared using the following assumptions:
 - a. Sales taxes will continue substantially due to ongoing plant expansion. The sales tax distribution procedures will remain the same as in prior years.
 - b. Inventories will not be considered material at year-end.
 - c. The Council will:
 1. Provide matching funds for projects funded through various federal and state grants; Fund the loss reserves in the self-insurance program
 2. Account for federal grants in special revenue funds or capital improvement funds.
3. The 2014 proposed budget was presented to the Parish Council for consideration on October 15, 2013. The Parish Council authorized a public hearing as required by Louisiana Revised Statute 39:1306.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 3 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

4. A notice of the availability of the 2014 budget for public inspection was published in the parish's official journal. At the same time a summary of the proposed budget was published with a notice of the public hearing to be held on the budget on November 19, 2013. The Parish Council adopted the budget on November 19, 2013.

5. Appropriations, which are not approved by the Parish Council for carryover to the next fiscal year, lapse December 31. During the budget year, the Treasurer (or his designate) is authorized to make changes within a functional category provided the total budgeted for that category is not exceeded.

The only exception is:

1. Budget Revenue and Expenditures include other sources and uses in the General Fund and Special Revenue Funds.

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All Capital Project Funds adopt project-length budgets. All unencumbered annual budget amounts lapse at fiscal year-end. On or before the last Tuesday in August of each year, all agencies of the government submit requests for appropriations to the Finance Department so that a budget may be prepared. We do not legally adopt a budget for the Drug Court Special Revenue Fund.

Before November 1, the Executive Department submits the proposed budget to the Parish Council for review. The council holds public hearings and a final budget must be prepared and adopted no later than December 31.

The appropriated budget is prepared by fund, function, and department. The president may transfer part or all of any unencumbered appropriations within programs (funds), except that no transfer shall be made to or from the salary accounts unless approved by the Council by ordinance. Transfers of appropriations between programs require the approval of the governing council. The legal levels of budgetary control are the "salaries and benefits" and "other program expenditures" program levels.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 3 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued).

The governing council amended the 2014 budget on November 18, 2014 to both increase and decrease several line items. The most notable increases were the following:

- General, Drainage Maintenance, Fire District #1 and Public Building Maintenance Funds – Ad valorem revenue was increased by \$530,000 because of higher than expected collections.
- General, Bayou Pigeon Fire Department, Bayou Sorrel Fire Department, Bayou Goula Fire Department, Fire District #1, White Castle Fire Department, Public Building Maintenance, Sales Tax Roads, Solid Waste, Fire District #2 and Capital Improvement Funds – General Sales and Use Tax increased by \$2,450,000 because of higher than expected collections.
- Drainage Fund – Professional Services was increased by \$175,000 due to waterway debris removal in the parish after Hurricane Isaac.
- Fire District #1 Fund- Professional Services was increased by \$108,500 due to entering into a professional service contract with trained and certified fire fighters.
- Parish Transportation Fund- Parish Road Funds were decreased by \$55,000 due to the drop in state revenues derived from oil and gas.
- Vehicle and Equipment Replacement Fund – Acquisition of equipment was decreased by \$300,000 due to postponement of major equipment purchases.
- Sales Tax Roads Fund- Professional Services increased by \$250,000 due to an auction that was held and repairs to linear fracturing in the parish roads.
- LA Recovery Authority Fund- Federal grants were increased by \$8,105,000 due to timing of both capital grant revenue and capital expenditures for multiple recovery projects.
- Iberville Parish Medical Facility CSBG – Federal grant revenue increased by \$4,000,000 due to the timing of both capital grant revenue and capital expenditures to complete the medical facility construction.

Iberville Parish does not consider adjustments under \$50,000 material.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 3 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year.

All budget comparisons included in the required supplementary information use a budgetary basis that is the same as GAAP.

B. Other Information

Ad Valorem Taxes

The parish levies ad valorem taxes on real property as on November 15 of each year to finance the budget for the following year. The tax is due and becomes an enforceable lien on the property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (December 1). The tax is delinquent 30 days after its due date.

Parish-wide taxes

	<i>Authorized</i>	<i>Levied</i>
Parish Tax (Outside Municipalities)	2.49	2.49
Parish Tax (Inside Municipalities)	1.24	1.24
Public Building Maintenance	3.00	3.00
Library	4.00	4.00
Drainage Capital Improvements	5.00	5.00
Recreation	3.00	3.00

District Taxes:

Fire District No. 1	3.95	3.83
Fire District No. 2	6.78	6.76

Under provisions of Article VII of the Louisiana Constitution of 1974, all property within a parish is to be reassessed for ad valorem tax purposes every four (4) years. The Assessor is scheduled for a re-assessment during 2016.

In 1991, the addition of the parish assessor's millage resulted in a "roll back" of the ad valorem taxes to merge this millage into the current assessments.

The Iberville Parish Council adopted all Ad Valorem Taxes with exception of Fire District No. 1 and Fire District No. 2 at the maximum rates allowed by law for fiscal year 2014.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 3 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

B. Other Information (Continued).

GASB 65 was adopted by Iberville Parish for the period ending December 31, 2013. The Iberville Parks and Recreation component unit had deferred inflows of resources to report on the financial statements. GASB 65 was adopted for the Component Unit Iberville Water District #3 for the year ended March 31, 2014.

NOTE 4 – DETAILED NOTES ON ALL FUNDS

A. Deposits and Cash Equivalents

For purposes of the statement of cash flows, the Enterprise Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

At year-end, the Iberville Parish Council's (including Agency Funds) carrying amount of deposits was \$37,125,768 and the bank balance was \$36,371,344. Of the bank balance, \$36,371,344 was covered by federal depository insurance and by collateral pledged to the parish, held by the bank (GASB Category 1). At year-end the total parish-wide collateral pledged was \$40,843,368.

The carrying amount of deposits for Water District #3, a discretely presented component unit, was \$1,360,482 and the bank balance was \$1,358,898. Of the bank balance, \$250,000 was covered by federal depository insurance and the remaining \$1,108,898 collateralized by the entity's fiscal agent bank in Water District #3's name. The excess of FDIC insurance and pledged securities over cash at March 31, 2014 was \$559,658.

The carrying amount of deposits for Iberville Parks and Recreation, a discretely presented component unit, was \$351,095 and the bank balance was \$366,454. Of the bank balance, \$366,454 was covered by federal depository insurance, \$224,541 was deposited in the Louisiana Asset Management Pool.

The carrying amount of deposits for Iberville Parish Library, a discretely presented component unit, was \$1,310,342 and the bank balance was \$1,347,991. Of the bank balance, \$1,347,991 was covered by federal depository insurance or collateral held by the entity's agent in Iberville Parish Library's name.

Cash Equivalents (near cash investments) are categorized into these three categories of credit risk:

- (1) Insured or registered, or securities held by government or its agent in Iberville Parish's name.
- (2) Uninsured and unregistered, with securities held by the counter-party, or by its trust department or agent in Iberville Parish's name.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

A. Deposits and Cash Equivalents (Continued)

- (3) Uninsured and unregistered, with securities held by the counter-party, or by its trust department or agent but not in Iberville Parish's name.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging bank in a custodial bank that is mutually acceptable to both parties.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA –R.S. 33:2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk interest rate, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7- like investment pools:

- Credit risk: LAMP is rated AAA by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

A. Deposits and Cash Equivalents (Continued)

- Foreign currency risk: Not applicable to 2a7-like pools.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

B. Receivables

Even though the pledged securities are considered collateralized (Category 1) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Parish Council that the fiscal agent has failed to pay deposited funds upon demand.

Receivables as of the year end for the government's individual major and non-major funds in the aggregate, including applicable allowances for uncollectible accounts, are as follows:

	General	Drainage Maint.	Public Building Maint.	Sales Tax Roads	Solid Waste
Receivables:					
Ad valorem tax	\$ 1,062,633	\$ 2,675,691	\$ 1,605,414	\$ -	\$ -
Sales tax	561,081	-	-	265,467	293,634
Other	529,267	91,023	749	44,853	228,491
Accounts	<u>216,258</u>	<u>-</u>	<u>1,934</u>	<u>89,096</u>	<u>2,660</u>
Gross	2,369,239	2,766,714	1,608,097	399,416	524,785
Less: Allowance for uncollectibles	<u>(64,629)</u>	<u>(185,976)</u>	<u>(111,678)</u>	<u>-</u>	<u>-</u>
Net total Receivables	<u>\$ 2,304,610</u>	<u>\$ 2,580,738</u>	<u>\$ 1,496,419</u>	<u>\$ 399,416</u>	<u>\$ 524,785</u>

	Capital Improvement Fund	Iberville Parish Medical Facility CSBG	Louisiana Recovery Authority	Nonmajor and other Funds	Total Governmental Funds
Receivables:					
Ad valorem tax	\$ -	\$ -	\$ -	\$ 374,657	\$ 5,718,395
Sales tax	176,978	-	-	221,777	1,518,937
Other	11,290	-	424,350	188,391	1,518,414
Accounts	<u>-</u>	<u>1,400,321</u>	<u>-</u>	<u>41,615</u>	<u>1,751,884</u>
Gross	188,268	1,400,321	424,350	826,440	10,507,630
Less: Allowance for uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>	<u>(25,481)</u>	<u>(387,764)</u>
Net total Receivables	<u>\$ 188,268</u>	<u>\$ 1,400,321</u>	<u>\$ 424,350</u>	<u>\$ 800,959</u>	<u>\$ 10,119,866</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets

Capital asset activity for the year ended December 31, 2014 was as follows:

Primary Government-Governmental Activities:

	<u>Land</u>	<u>Construction In Progress</u>	<u>Buildings and Improvements</u>	<u>Infrastructure</u>	<u>Furniture and Equipment</u>	<u>Total</u>
Cost at December 31, 2013	\$ 2,975,825	\$ 6,218,861	\$ 40,201,920	\$ 81,534,271	\$ 28,854,339	\$ 159,785,216
Additions	129,555	15,990,084	264,872	2,707,633	575,079	19,667,223
Deletions	-	-	-	-	(696,843)	(696,843)
Cost at December 31, 2014	<u>\$ 3,105,380</u>	<u>\$ 22,208,945</u>	<u>\$ 40,466,792</u>	<u>\$ 84,241,904</u>	<u>\$ 28,732,575</u>	<u>\$ 178,755,596</u>
Depreciation:						
Accumulated Depreciation at December 31, 2013	\$ -	\$ -	\$ 8,476,893	\$ 26,291,269	\$ 24,830,661	\$ 59,598,823
Additions	-	-	994,575	2,759,266	821,932	4,575,773
Deletions	-	-	-	-	(696,843)	(696,843)
Accumulated Depreciation at December 31, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,471,468</u>	<u>\$ 29,050,535</u>	<u>\$ 24,955,750</u>	<u>\$ 63,477,753</u>
Capital Assets net of Accumulated Depreciation at December 31, 2014	<u>\$ 3,105,380</u>	<u>\$ 22,208,945</u>	<u>\$ 30,995,324</u>	<u>\$ 55,191,369</u>	<u>\$ 3,776,825</u>	<u>\$ 115,277,843</u>

Depreciation expense was charged to functions of the primary government as follows:

	<u>Buildings</u>	<u>Equipment</u>	<u>Infrastructure</u>	<u>Total</u>
Governmental Activities:				
General Government	\$ 860,626	\$ 112,757		\$ 973,383
Public Safety	6,107	274,745		280,852
Public Works	77,465	373,916	2,759,266	3,210,647
Health and Welfare	32,706	37,487		70,193
Economic Development		9,131		9,131
Culture and Recreation	17,671	13,896	-	31,567
Total Depreciation Expense	<u>\$ 994,575</u>	<u>\$ 821,932</u>	<u>\$ 2,759,266</u>	<u>\$ 4,575,773</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets (Continued)

Primary Government - Business Type Activities:

Activity for the Iberville Utility Department for the year ended December 31, 2014, was as follows:

	<u>Land</u>	<u>Construction in Progress</u>	<u>Building and Improvements</u>	<u>Equipment</u>	<u>Total</u>
Cost at December 31, 2013	\$ 193,511	\$ 156,733	\$ 19,047,618	\$ 1,070,643	\$ 20,468,505
Additions		530,326	151,083	244,150	925,559
Transfer		-			-
Deletions	-	-	-	-	-
Cost at December 31, 2014	<u>\$ 193,511</u>	<u>\$ 687,059</u>	<u>\$ 19,198,701</u>	<u>\$ 1,314,793</u>	<u>\$ 21,394,064</u>

Depreciation:

Accumulated Depreciation					
at December 31, 2013	\$ -	\$ -	\$ 8,976,189	\$ 916,130	\$ 9,892,319
Additions			514,310	61,666	575,976
Transfer					-
Deletions	-	-	-	-	-
Accumulated Depreciation					
at December 31, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,490,499</u>	<u>\$ 977,796</u>	<u>\$ 10,468,295</u>

Capital Assets net of					
Accumulated Depreciation					
at December 31, 2014	<u>\$ 193,511</u>	<u>\$ 687,059</u>	<u>\$ 9,708,202</u>	<u>\$ 336,997</u>	<u>\$ 10,925,769</u>

The amount of interest capitalized @ December 31, 2014 was \$8638.

Amounts above are presented on the Proprietary Funds Statement of Net Position and Changes in Net Position (Statements F and G respectively).

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets (Continued)

Component Unit - Business Type Activities

Activity for Iberville Water District #3 for the year ended December 31, 2014, was as follows:

	Distribution System	Plant	Construction in Progress	Equipment	Total
Cost at December 31, 2013	\$ 3,269,712	\$ 4,682,237	\$ -	\$ 2,425,925	\$ 10,377,874
Additions	41,896			118,131	160,027
Deletions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cost at December 31, 2014	<u>\$ 3,311,608</u>	<u>\$ 4,682,237</u>	<u>\$ -</u>	<u>\$ 2,544,056</u>	<u>\$ 10,537,901</u>
Depreciation:					
Accumulated Depreciation					
at December 31, 2013	\$ 1,512,665	\$ 1,276,646	\$ -	\$ 1,148,205	\$ 3,937,516
Additions	80,935	100,793		112,819	294,547
Deletions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Accumulated Depreciation					
at December 31, 2014	<u>\$ 1,593,600</u>	<u>\$ 1,377,439</u>	<u>\$ -</u>	<u>\$ 1,261,024</u>	<u>\$ 4,232,063</u>
Capital Assets net of					
Accumulated Depreciation					
at December 31, 2014	<u>\$ 1,718,008</u>	<u>\$ 3,304,798</u>	<u>\$ -</u>	<u>\$ 1,283,032</u>	<u>\$ 6,305,838</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets (Continued)

Component Unit Governmental Activities

Activity for the Iberville Parks and Recreation and the Iberville Library for the year ended December 31, 2014 are as follows:

	Land	Building and Improvements	Furniture and Equipment	Books and Periodicals	Recreational Facilities	Total
Cost at December 31, 2013	\$ 435,740	\$ 2,590,036	\$ 2,893,570	\$ 2,041,293	\$ 2,943,016	\$ 10,903,655
Additions	-	-	64,626	140,285	116,903	321,814
Deletions	-	-	(41,476)	-	-	(41,476)
Cost at December 31, 2014	<u>435,740</u>	<u>2,590,036</u>	<u>2,916,720</u>	<u>2,181,578</u>	<u>3,059,919</u>	<u>11,183,993</u>
Depreciation						
Accumulated Depreciation						
at December 31, 2013	\$ -	\$ 1,590,969	\$ 2,740,457	\$ 1,826,281	\$ 2,611,898	\$ 8,769,605
Additions	-	64,751	55,954	138,712	39,012	298,429
Deletions	-	-	(41,476)	-	-	(41,476)
Accumulated Depreciation						
at December 31, 2014	<u>-</u>	<u>1,655,720</u>	<u>2,754,935</u>	<u>1,964,993</u>	<u>2,650,910</u>	<u>9,026,558</u>
Capital Assets net of Accumulated Depreciation						
at December 31, 2014	<u>\$ 435,740</u>	<u>\$ 934,316</u>	<u>\$ 161,785</u>	<u>\$ 216,585</u>	<u>\$ 409,009</u>	<u>\$ 2,157,435</u>

Amounts above are presented on the Statement of Net Position and Statement of Activities.
(Statements A and B respectively)

D. Inter-fund transfers

Inter-fund Transfers:

	<u>Transfers In</u>					
Transfers Out:	General Fund	Public Building Maintenance	Capital Improvement	LA Recovery Authority	Non-major Governmental	Total
General Fund	\$ -	\$ -	\$ -	\$ 41,336	\$ 289,404	\$ 330,740
Capital Improvement						-
Non-major Governmental	<u>39,739</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,739</u>
Total Transfers In	<u>\$ 39,739</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,336</u>	<u>\$ 289,404</u>	<u>\$ 370,479</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Inter-fund transfers(Continued)

The principal purpose of the above inter-fund transfers from the General Fund is to account for unrestricted funds transferred to several non-major funds to supplement revenues for ongoing operations.

The principal purpose of the non-major fund transfers from the capital improvement and General Funds was to supplement capital improvements and operations in each fund.

The principal purpose of the Capital Improvement Fund transfers to the non-major capital improvement funds was to supplement several smaller capital outlay projects.

E. Leases

During 2014 the Parish Council did not enter into any capital lease purchase agreements with fiscal funding clauses. Iberville Parish treats capital leases as alternative means of financing. Title to the equipment purchased under the lease agreement transfers to Iberville Parish when the lease is paid. The lease agreements offer full amortization schedule with principal and interest payments with no residual payment at the end of the lease. Iberville Parish does not record the present value of minimum lease payments because these types of leases are equivalent to conventional loans. It is not necessary to record imputed interest as a deduction from the present value of minimum lease payments because these leases are treated as loans. Iberville Parish has two leases outstanding for purchase of Equipment. The Gross amount of equipment purchased with this lease agreement is \$200,000. All of these equipment purchases have been classified under the furniture and equipment asset class.

Long-Term Capital Lease Payable Governmental Funds:

\$200,000 April 2, 2013 Iberville Parish Fire District #2 capital lease payable	
\$10,606.53 due quarterly at an interest rate of 1.99% per annum.	<u>141,564</u>
Retirements are made from the Fire District #2 Special Revenue Fund.	

Total Long Term Capital Lease Payable Governmental Funds	<u>\$ 141,564</u>
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Operating Lease

The Parish Council has an operating lease with Progressive Waste, Inc. to perform the work required to collect and dispose of all residential solid waste and boom truck service in all of Iberville Parish for the (Consumer Price Indexed) cost of \$221,625 per month for a 4 year period beginning January 1, 2012, ending December 31, 2015. The cost for the calendar year 2014 was \$15.35 per household for residential solid waste and \$3.31 per household for residential boom truck service with a total of 11,877 households. The minimal annual requirements under the non-cancelable lease are \$2,659,498.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

F. Changes in General Long-Term Obligations

The following is a summary of long-term obligation transactions for the year ended December 31, 2014:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Due in More Than One Year</i>	<i>Due Within One Year</i>	<i>Total</i>
Primary Government						
Governmental Activities						
Capital Lease Payable	218,068	-	(76,504)	101,955	39,609	141,564
Revenue Bonds Payable	16,985,000	-	(1,015,000)	14,905,000	1,065,000	15,970,000
Compensated absences	1,146,924	31,635	(109,122)	1,069,430	-	1,069,430
Total Governmental Activities	18,349,992	31,635	(1,200,633)	16,076,385	1,104,609	17,180,994
Business-type Activities						
Notes Payable	600,000	-	(55,000)	490,000	55,000	545,000
Total Business-type Activities	600,000	-	(55,000)	490,000	55,000	545,000
Total Primary Government	18,949,992	31,635	(1,255,633)	16,566,385	1,159,609	17,725,994
Component Units						
Notes payable	68,000	-	(32,073)	26,927	9,000	35,927
Compensated absences	261,458	8,657	-	270,115	-	270,115
Total Component Units	329,458	8,657	(32,073)	297,042	9,000	306,042
Total governmental activity						
Long-term liabilities	\$ 19,279,450	\$ 40,292	\$ (1,287,706)	\$ 16,863,427	\$ 1,168,609	\$ 18,032,036

Governmental Fund Long-term debt outstanding at December 31, 2014, as shown in the general long-term obligations, is comprised of the following individual balances:

Long term notes/Bonds payable – Primary and Component Unit Governmental Funds:

Primary Government

\$12,000,000 February 1, 2007 Sales Tax Revenue bonds with a net interest cost of 4.244% is payable on February 1, 2008 and semiannually thereafter on February 1st and August 1st of each year. The bonds maturing February 1, 2027, and thereafter, are callable for redemption by the Issuer in full or in part at any time on or after February 1, 2007. Principal and interest will be serviced from a Sales Tax Revenue Debt Service Fund. \$9,275,000

\$8,970,000 April 1, 2009 Sales Tax Revenue bonds with a net interest cost of 4.17% is payable on August 1, 2009 and annually thereafter on February 1st and August 1st of each year. The bonds maturing February 1, 2024, and thereafter, are callable for redemption by the Issuer in full or in part at any time on or after February 1, 2019. Principal and interest will be serviced from a Sales Tax Revenue Debt Service Fund. \$ 6,695,000

\$600,000 July 9, 2013 Limited Tax Certificates of Indebtedness with a net interest cost of 1.92 % which is payable on March 1 and September 1 of each year through March 1, 2023. Principal and interest is serviced from the Iberville Utility Department Proprietary Enterprise Fund. \$ 545,000

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

F. Changes in General Long-Term Obligations (Continued)

Total Long Term Notes/Bonds Payable Primary Government **\$ 16,965,000**

Long Term Notes Payable/Lease Payable Component Units

\$100,000 September 25, 2012 Iberville Parks and Recreation Department notes due in annual installments of \$9,000 through March 2016, \$10,000 through March of 2019 and \$11,000 through March of 2022. Interest at net cost of 2.3% due semiannually on March 1st and September 1st of each year through March 1, 2022. Retirements are made from the Iberville Parks and Recreation component unit governmental special revenue fund. **\$ 35,927**

Total Long Term Notes/Lease Payable Component Units **\$ 35,927**

Total Long Term Notes/Bonds Payable Primary and Component Unit Governmental Funds **\$ 17,000,927**

	<i>Beginning</i>			<i>Due in</i>	<i>Due Within</i>	
	<i>Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>More than</i>	<i>One Year</i>	<i>Total</i>
<i>Business Type Activity</i>						
Component Units						
Revenue bonds payable	3,410,988	1,895,000	(1,951,812)	3,260,174	94,002	3,354,176
Total Component Units	3,410,988	1,895,000	(1,951,812)	3,260,174	94,002	3,354,176

Revenue bonds/Notes – Proprietary Component Units:

\$1,500,000 August 4, 2011, Department of Agriculture Farmers Home Administration is the holder of revenue bonds that bear an interest at the rate of 4.25% payable annually on February 1st of each year. The bonds mature in the year 2051. **\$ 1,466,176**

\$1,895,000 November 4, 2013, waterworks revenue bonds due in semi-annual installments on February 1st and August 1st of each year through 2033; interest at .6% to 4.60%. Retirements are made from Waterworks District No. 3 Enterprise Fund. **\$ 1,888,000**

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

F. Changes in General Long-Term Obligations (Continued)

Total Long-Term Revenue Bonds/Notes Payable-Proprietary Component \$ 3,354,176

The annual requirements to amortize all debt outstanding as of December 31, 2014, which includes principal payments on notes and certificate of indebtedness and principal and interest on revenue bonds (Business-type Activities Only) are as follows:

Primary Government	Sales Tax Revenue	Notes Payable	Capital Lease Payable	Total
	<u>Bonds Payable</u>	<u>Governmental</u>	<u>Governmental</u>	
2015	1,065,000	55,000	38,646	1,158,646
2016	1,120,000	55,000	40,489	1,215,489
2017	1,170,000	60,000	41,390	1,271,390
2018	1,225,000	60,000	21,039	1,306,039
2019	1,285,000	60,000		
2020-2027	10,105,000	255,000	-	10,360,000
Total	<u>\$ 15,970,000</u>	<u>\$ 545,000</u>	<u>\$ 141,564</u>	<u>\$ 15,311,564</u>

Component Units:	Revenue	Certificates of	Total
	<u>Bonds/Notes Business Type</u>	<u>Indebtedness</u>	
2015	94,036	9,000	103,036
2016	97,760	10,000	107,760
2017	97,514	10,000	107,514
2018	102,301	6,927	109,228
2019	102,122		
2020-2025	678,016		678,016
2026-2030	701,579		701,579
2031-2035	574,489		574,489
2036-2040	222,245		222,245
2041-2051	684,115	-	684,115
Total	<u>\$ 3,354,176</u>	<u>\$ 35,927</u>	<u>\$ 3,287,981</u>

The United States Department of Agriculture Farmers Home Administration is the holder of water revenue bonds August 4, 2010, which amounted to \$1,500,000. The bonds bear interest at a rate of 4.25%, payable annually on February 1st of each year. Maturity is in the fiscal year of 2051.

As a result of the refinancing, Water District #3 issued Revenue Refunding Bonds dated October 26, 2004. The United States Department of Agriculture Farmers Home Administration is the holder of the water revenue bonds, which amounted to \$2,150,000. The bonds bear an interest rate of 4.453%, payable semiannually on February 1st and August 1st of each year. Maturity is in the fiscal year 2033.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

bonds bear an interest rate of 4.453%, payable semiannually on February 1st and August 1st of each year. Maturity is in the fiscal year 2033.

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

F. Changes in General Long-Term Obligations (Continued)

Water District #3 revenue bonds had principal outstanding in the amount of \$3,354,176 at December 31, 2014. Total interest obligations through the year 2051 amount to \$2,215,011 bringing total principal and interest related to these obligations to \$5,569,187.

G. Compensated Absences

At December 31, 2014, employees of the Parish Council governmental funds and relative governmental component units have accumulated and vested \$1,339,544 (Primary government – \$1,069,429, Iberville Parks and Recreation - \$108,897 and Iberville Library \$161,218) of employee leave benefits, which was computed in accordance with GASB Codification Section C60. The leave liability for employees of the Enterprise Funds is accounted for within the funds. The following funds are used to liquidate leave liability: General Fund, Emergency Preparedness, Drainage Maintenance, Substance Abuse, Visitor Enterprise, Public Building Maintenance, Sales Tax Roads, Solid Waste, Emergency 911 and Social Services.

H. Wireless 911 Implementation and Service Charge

On July 26, 1996 the FCC released its *Report and Order on Enhanced 9-1-1 Emergency calling systems* (Docket No. 94-102) which created rules for a two phased implementation of wireless E9-1-1. Phase 1 required that with each 9-1-1 call, the wireless carrier must give the Public Safety Answering Point (PSAP) a 10 digit callback number and location data of the specific cell site or cell sector where the call was originated. Phase 2 requires the wireless carrier to provide more precise location information. Iberville Parish completed both Phase 1 and Phase 2 implementation during fiscal year 2002. All 2014 expenditures were for operation. Iberville Parish collected \$243,159 in service charges for the operation of Wireless 911 services for the period ending December 31, 2014.

I. Deficit Unrestricted Net Position

There was no Deficit Unrestricted Net Position at December 31, 2014.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

J. Tax Collections Received on Behalf of Other Taxing Authorities

<u>Taxing Jurisdictions</u>	<u>Total Collections</u>	<u>Cost of Collections</u>	<u>Final Distributions</u>
Iberville Parish School Board - 1% Sales and Use Tax	\$ 11,360,966.00	\$ 153,082.00	\$ 11,207,884.00
Iberville Parish School Board - 2/3% Sales and Use Tax	\$ 7,566,830.00	\$ 101,959.00	\$ 7,464,871.00
Iberville Parish School Board - 1/3% Sales and Use Tax	\$ 3,794,128.00	\$ 51,106.00	\$ 3,743,022.00
City Of St. Gabriel - 1% City Sales and Use Tax	\$ 1,518,349.00	\$ 38,141.00	\$ 1,480,208.00
Iberville Parish Tourism Commission - 2% Hotel Tax	\$ 58,974.00	\$ 792.00	\$ 58,182.00
Totals	\$ 24,299,247.00	\$ 345,080.00	\$ 23,954,167.00

K. Changes in Agency Funds

The following is a summary of the agency fund balance transactions for the year ended December 31, 2014:

	<u>Sales Tax</u>
Balance January 1, 2014	NONE
Additions:	
Sales and use tax collections	\$ 57,673,375
Occupational license collections	431,857
Interest and penalties	25
Total	\$ 58,105,257
Reductions:	
Transferred or due to:	
Iberville parish council:	
Collection expense	\$ 799,882
1% tax	5,639,519
2/3% tax	4,633,780
1% tax	5,284,853
Solid Waste - 1/3%	3,741,268
Occupational license	431,882
School Board, sheriff, and municipalities	37,574,073
Total	\$ 58,105,257
Balance at December 31, 2014	<u>NONE</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

L. Litigation

At December 31, 2014 the Parish Council is involved in litigation, which is covered by insurance. According to legal counsel, the litigation should not cause a loss to the Parish Council. Consequently, in accordance with the criteria for accrual under GASB Codification Section C50 and SFAS 5, no amount is accrued in this report.

M. Pension Plan

Substantially all employees of the Iberville Parish Council and other parish component units are members of the Parochial Employees' Retirement System of Louisiana (System), a multiple-employer (cost-sharing) public employee retirement system (PERS), controlled and administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All Parish Council and component unit employees eligible for participation is members of Plan A. Iberville Waterworks Districts No. 3 does not have a pension plan.

All permanent employees working at least 28 hours per week and who are paid wholly or in part from Parish Council funds, and all elected Parish Council officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 7 years of credited service, at or after age 55 with 25 years of credited service, or at any age with 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 % of their final-average salary for each year of credited service. However, for those employees who were members of the supplemental plan only prior to January 1, 1980, the benefit is equal to 1 % of the final average salary plus \$24 for each year of supplemental-plan-only service earned prior to January 1, 1980, plus 3% of final-average salary for each year of service credited after the revision date. Final-average salary is the employee's average salary over the 36 consecutive or joined months, which produce the highest average. Employees who terminate with at least the amount of credited service stated previously, and who do not withdraw their employee contributions, may retire at the ages specified previously and receive the benefits accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

Contributions to the System include one-fourth of one percent of the ad valorem taxes shown to be collectible by the tax rolls of each parish, except Orleans and East Baton Rouge Parishes. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. State statute requires covered employees to contribute a percentage of their salaries to the System. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

M. Pension Plan (Continued)

The following provides certain disclosures for the Parish Council and the retirement system that are required by GASB Codification Section P20. 129. The contribution percentages are based on prior year. Current year information is unavailable.

Year Ended December 31, 2014

Iberville Parish Council		Plan A	
Total current year payroll		\$	6,316,854
Total current year covered payroll (regular)			4,980,865
Total current year covered payroll (DROP)			293,236
Contributions:			
Required by statute:			
Employees	9.50%	\$	473,182
Employer	16.00%		796,938
Total	25.50%	\$	1,270,121
Actual:			
Employees	9.50%	\$	473,182
Employer	16.00%		796,938
Total	25.50%	\$	1,270,121
Actuarially required:			
Employees	9.50%	\$	473,182
Employer	16.00%		796,938
Total		\$	1,270,121
Percent of employer's actuarially required to contribute to all participating employers			1.05%

Our Employee and Employer required percentages for each of the 2 years preceding 2014 were as follows:

	<u>Actually Contributed</u>
2012 Employee	9.50 %
2012 Employer	15.75%
2013 Employee	9.50 %
2013 Employer	16.75%

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

M. Pension Plan (Continued)

Historical trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's December 31, 2014, comprehensive annual financial report. The Parish Council does not guarantee the benefits granted by the System.

The pension plan annual report can be obtained by contacting Parochial Retirement at following mailing address or phone number:

Parochial Retirement
P.O. Box 14619
Baton Rouge, LA 70898
(225) 928-1361

N. Other Post –Employment Benefits

Post-employment benefits

The Iberville Parish Council provides retired employees with the opportunity to continue their health care and life insurance benefits. The retirees who have not reached age 65 may receive their health insurance at half cost for a maximum of five (5) years or until they reach age 65. Other retirees have the option of continuing this coverage at their own cost. Life insurance is provided at the option of retirees at their own cost. The cost to the Parish Council at this time is inconsequential and is funded on a pay-as-you-go basis.

Plan Description – The Iberville Parish Council's medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement.

Employees are covered by the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. For employees hired on and after January 1, 2007, retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or, age 67 and 7 years of service. Complete plan provisions are included in the official plan documents.

Life insurance coverage is available to retirees upon retirement. The retiree pays 100% of the "cost" of the retiree life insurance, but it is based on the blended rate. Since GASB Codification Section P50 requires the use of "unblended" rates, we have used the 94GAR mortality table to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Retiree insurance coverage amounts are a flat \$10,000.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

N. Other Post –Employment Benefits (Continued)

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

Fund Policy – Until 2008, the Iberville Parish Council recognized the cost of providing post-employment medical and life insurance benefits (the Iberville Parish Council's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2014, the Iberville Parish Council's portion of health care and life insurance funding cost for retired employees totaled \$45,574 and \$6,511, for the Parish Library.

Effective January 1, 2008, the Iberville Parish Council implemented Government Accounting Standards Board Codification Section P50, Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions (GASB Codification Section P50). This amount was applied toward the Net OPEB Benefit Obligation as shown in the following table.

Annual Required Contribution – The Iberville Parish Council's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB Codification Section P50. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB Codification Section P50) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	<u>Parish Council</u>	<u>Parish Library</u>
Normal cost	\$ 44,691	\$ 7,367
30-year UAL amortization amount	59,758	10,460
Annual required contribution (ARC)	<u>\$ 104,449</u>	<u>\$ 17,828</u>

Net Post-employment Benefit Obligation (Asset) – The table below shows the Iberville Parish Council's Net Other Post-employment Benefit (OPEB) Obligation for fiscal years ending December 31:

	<u>Parish Council</u>	<u>Parish Library</u>
Beginning Net OPEB Obligation	\$ 434,922	\$ 59,730
Annual required contribution	104,449	17,828
Interest on Net OPEB Obligation	19,416	2,791
ARC Adjustment	<u>(28,071)</u>	<u>(4,035)</u>
OPEB Cost	95,795	16,584
Contribution to Irrevocable Trust	-	-
Current year retiree premium	<u>(45,574)</u>	<u>(6,511)</u>
Change in Net OPEB Obligation	<u>50,221</u>	<u>10,072</u>
Ending Net OPEB Obligation	<u>\$ 535,622</u>	<u>\$ 79,851</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

N. Other Post –Employment Benefits (Continued)

The following table shows the Iberville Parish Council's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability for last year and this year:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Liability (Asset)
Parish Council	\$ 95,795	47.57%	\$ 535,622
Parish Library	\$ 16,584	39.26%	\$ 79,851

Funded Status and Funding Progress – In 2014, the Iberville Parish Council made no contributions to its post employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the January 1, 2012 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year December 31, 2014 was \$1,074,676 (Parish Council), and \$180,844 (Parish Library), which is defined as that portion, as determined by a particular actuarial cost method (the Iberville Parish Council uses the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost.

	Parish Council	Parish Library
Actuarial Accrued Liability (AAL)	\$ 1,074,676	\$ 180,844
Actuarial Value of Plan Assets (AVP)	-	-
Unfunded Act. Accrued Liability (UAAL)	\$ 1,074,676	\$ 180,844
 Funded Ratio (AVP/AAL)	 0.00%	 0.00%
 Covered Payroll (active plan members)	 \$ 5,545,945	 \$ 701,564
UAAL as a percentage of covered payroll	19.38%	25.78%

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

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

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

N. Other Post –Employment Benefits (Continued)

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

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

Actuarial Value of Plan Assets – There are no plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Codification Section P50.

Turnover Rate – An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 4%.

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

Investment Return Assumption (Discount Rate) – GASB Codification Section P50 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

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

Mortality Rate - The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rates and 50% of the unloaded female mortality rates, is used. This is a recently published mortality table which has been used in determining the value of accrued benefits in defined benefit pension plans. Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation.

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

N. Other Post –Employment Benefits (Continued)

Method of Determining Value of Benefits – The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The employer pays 50% of the cost of the medical insurance for the retirees only (not for dependents). The rates provided applicable before age 65 are "blended" rates. Since GASB Codification Section P50 mandates that "unblended" rates be used, we have estimated the "unblended" rates for two broad groups: active and retired before Medicare eligibility. It has been assumed that the retiree rate before Medicare eligibility is 130% of the blended rate. Medical coverage is paid for by the employer until attainment of age 65, but not for more than five years after retirement.

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

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

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

Below is a summary of the Parish and Library OPEB cost and contributions for the last three fiscal calendar years.

	OPEB Costs and Contributions		
	FY 2012	FY 2013	FY 2014
OPEB Cost	\$ 105,314	\$ 108,754	\$ 112,378
Contribution	-	0	0
Retiree premium	44,654	48,227	52,085
Total contribution and premium	44,654	48,227	52,085
Change in net OPEB obligation	\$ 60,660	\$ 60,527	\$ 60,293
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	42.40%	44.34%	46.35%

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Notes to the Financial Statements
December 31, 2014

NOTE 4 – DETAILED NOTES ON ALL FUNDS (Continued)

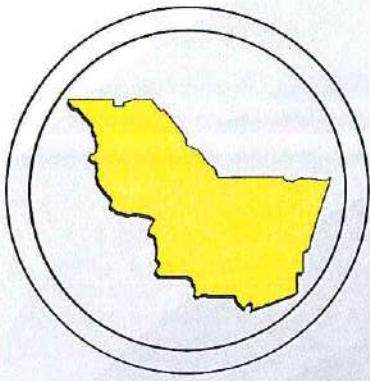
O. New Accounting Pronouncements

GASB 68, *Accounting and Financial Reporting for Pensions*, will be effective for the Iberville Parish Council beginning with its year ending December 31, 2015. This statement improves the accounting and financial reporting by state and local governments for pensions with regard to providing decision-useful information, supporting assessments of accountability and inter-period equity, and creating additional transparency.

P. Subsequent Events

The financial statements considered subsequent events through June 19, 2015.

Iberville Parish has a public hearing scheduled for July 21, 2015, on an ordinance to incur a maximum of \$8,000,000 in debt to construct a main water line that will connect the Central and South service areas of water district #3. It is expected that the debt will be issued through the department of Health and Hospitals' revolving water loan program.



REQUIRED SUPPLEMENTARY INFORMATION

IBERVILLE PARISH COUNCIL

ANIMAL CONTROL



Iberville Parish Animal Control

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget to Actual
GENERAL FUND
For The Year Ended December 31, 2014

SCHEDULE 1

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Taxes:				
Ad valorem	\$ 950,000	\$ 1,050,000	\$ 1,093,485	\$ 43,485
Sales	3,900,000	4,150,000	4,775,748	625,748
Franchise	100,000	100,000	112,796	12,796
Alcoholic beverage	15,000	15,000	16,419	1,419
Gaming	135,000	135,000	125,556	(9,444)
Licenses and permits	372,000	562,000	596,733	34,733
Intergovernmental:				
Federal	48,000	36,000	36,237	237
State	1,115,000	1,155,000	1,125,613	(29,387)
Local	78,681	78,681	81,041	2,360
Charges for services	98,500	106,500	39,783	(66,717)
Use of money and property	10,600	10,900	12,212	1,312
Insurance fees	1,400,000	2,800,000	3,154,291	354,291
Other revenues	1,532,567	1,532,052	1,601,968	69,916
Total revenues	<u>9,755,348</u>	<u>11,731,133</u>	<u>12,771,882</u>	<u>1,040,749</u>
EXPENDITURES				
Current:				
General government				
Salaries and benefits	1,891,394	1,932,933	1,981,934	(49,001)
Other program expenditures	2,913,497	4,338,447	4,412,015	(73,568)
Public safety				
Salaries and benefits	237,036	260,978	362,489	(101,511)
Other program expenditures	1,217,607	1,235,842	1,288,623	(52,781)
Public works				
Salaries and benefits	1,285,747	1,196,269	1,219,103	(22,834)
Other program expenditures	53,300	56,200	73,677	(17,477)
Health and welfare				
Salaries and benefits	1,132,762	1,134,414	1,149,770	(15,356)
Other program expenditures	418,682	397,022	269,082	127,940
Economic development				
Other program expenditures	185,580	185,580	187,129	(1,549)
Culture and recreation				
Salaries and benefits	120,618	129,764	138,410	(8,646)
Other program expenditures	49,300	47,330	37,065	10,265
Capital outlay	61,500	64,510	199,698	(135,188)
Total expenditures	<u>9,567,023</u>	<u>10,979,289</u>	<u>11,318,995</u>	<u>(339,706)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>188,325</u>	<u>751,844</u>	<u>1,452,887</u>	<u>701,043</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	30,000	30,000	39,739	9,739
Transfers out	(250,000)	(270,000)	(330,740)	(60,740)
Sale of fixed assets	-	-	6,585	6,585
Total other financing sources and uses	<u>(220,000)</u>	<u>(240,000)</u>	<u>(284,416)</u>	<u>(44,416)</u>
NET CHANGE IN FUND BALANCES	<u>(31,675)</u>	<u>511,844</u>	<u>1,168,471</u>	<u>656,627</u>
FUND BALANCES - BEGINNING	<u>2,534,462</u>	<u>4,174,928</u>	<u>4,174,928</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,502,787</u>	<u>\$ 4,686,772</u>	<u>\$ 5,343,399</u>	<u>\$ 656,627</u>

IBERVILLE PARISH COUNCIL

SCHEDULE 2

Plaquemine, Louisiana

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget to Actual

DRAINAGE MAINTENANCE

For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Taxes:				
Ad valorem	\$ 2,450,000	\$ 2,700,000	\$ 2,744,970	\$ 44,970
Sales				
Franchise				
Alcoholic beverage				
Gaming				
Licenses and permits				
Intergovernmental:				
Federal				-
State	55,000	55,000	-	(55,000)
Local				
Charges for services				
Use of money and property	1,200	1,200	1,818	618
Insurance fees				
Other revenues				
In-Kind				
Fines and forfeitures				
Drug forfeitures	-	-	-	-
Total revenues	<u>2,506,200</u>	<u>2,756,200</u>	<u>2,746,788</u>	<u>(9,412)</u>
EXPENDITURES				
Current:				
Housing assistance payments				
General government				
Public safety				
Public works				
Salaries and benefits	1,222,617	1,066,324	1,064,602	1,722
Other program expenditures	701,800	890,100	863,408	26,692
Health and welfare				
Economic development				
Culture and recreation				
Debt service:				
Principal				
Interest				
Bond issuance costs				
Advance refunding escrow				
In-Kind				
Capital outlay	50,000	50,000	75,416	(25,416)
Total expenditures	<u>1,974,417</u>	<u>2,006,424</u>	<u>2,003,426</u>	<u>2,998</u>
Excess (deficiency) of revenues over (under) expenditures	<u>531,783</u>	<u>749,776</u>	<u>743,362</u>	<u>(6,414)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Loan proceeds				
Transfers out				
Sale of fixed assets	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>531,783</u>	<u>749,776</u>	<u>743,362</u>	<u>(6,414)</u>
FUND BALANCES - BEGINNING	<u>2,309,226</u>	<u>2,465,926</u>	<u>2,465,926</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,841,009</u>	<u>\$ 3,215,702</u>	<u>\$ 3,209,288</u>	<u>\$ (6,414)</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget to Actual
PUBLIC BUILDING MAINTENANCE
For The Year Ended December 31, 2014

SCHEDULE 3

	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Ad valorem	\$ 1,500,000	\$ 1,650,000	\$ 1,646,801	(3,199)
Sales	1,000,000	1,000,000	1,605,370	605,370
Franchise				
Alcoholic beverage				
Gaming				
Licenses and permits				
Intergovernmental:				
Federal				
State				
Local				
Charges for services	1,000	1,000	540	(460)
Use of money and property	500	500	1,194	694
Insurance fees				
Other revenues	1,500	1,500	35	(1,465)
In-Kind				
Fines and forfeitures				
Drug forfeitures	-	-	-	-
Total revenues	<u>2,503,000</u>	<u>2,653,000</u>	<u>3,253,940</u>	<u>600,940</u>
EXPENDITURES				
Current:				
General government				
Salaries and benefits	566,834	546,397	553,792	(7,395)
Other program expenditures	535,970	591,425	654,353	(62,928)
Public safety				
Salaries and benefits				
Other program expenditures	320,300	288,800	273,753	15,047
Public works				
Other program expenditures	10,000	9,000	14,758	(5,758)
Health and welfare				
Salaries and benefits	42,112	39,138	40,896	(1,758)
Other program expenditures	189,200	209,920	233,462	(23,542)
Economic development				
Salaries and benefits	21,741	23,566	23,190	376
Other program expenditures	27,000	27,000	25,775	1,225
Culture and recreation				
Salaries and benefits	47,532	42,825	44,506	(1,681)
Other program expenditures	182,310	172,310	235,069	(62,759)
Debt service:				
Principal				
Interest				
Bond issuance costs				
Advance refunding escrow				
In-Kind				
Capital outlay	30,000	30,000	218,629	(188,629)
Total expenditures	<u>1,972,999</u>	<u>1,980,381</u>	<u>2,318,183</u>	<u>(337,802)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>530,001</u>	<u>672,619</u>	<u>935,757</u>	<u>263,138</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Loan proceeds				
Transfers out				
Sale of fixed assets	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>530,001</u>	<u>672,619</u>	<u>935,757</u>	<u>263,138</u>
FUND BALANCES - BEGINNING	<u>1,102,193</u>	<u>1,087,400</u>	<u>1,087,400</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,632,194</u>	<u>\$ 1,760,019</u>	<u>\$ 2,023,157</u>	<u>\$ 263,138</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget to Actual
SALES TAX ROADS
For The Year Ended December 31, 2014

SCHEDULE 4

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	-
Sales	2,600,000	3,200,000	3,382,517	182,517
Franchise				
Alcoholic beverage				
Gaming				
Licenses and permits				
Intergovernmental:				
Federal				
State				
Local			125,000	125,000
Charges for services			410	410
Use of money and property	2,000	3,000	3,926	926
Insurance fees				
Other revenues	500,000	500,000	463,395	(36,605)
In-Kind				
Fines and forfeitures				
Drug forfeitures	-	-	-	-
Total revenues	<u>3,102,000</u>	<u>3,703,000</u>	<u>3,975,248</u>	<u>272,248</u>
EXPENDITURES				
Current:				
Housing assistance payments				
General government				
Public safety				
Public works				
Salaries and benefits	1,077,082	1,037,070	1,052,357	(15,287)
Other program expenditures	1,280,465	1,538,492	1,411,226	127,266
Health and welfare				
Economic development				
Culture and recreation				
In-Kind				
Capital Outlay	50,000	50,000	42,230	7,770
Debt service				
Principal				
Interest	-	-	-	-
Total expenditures	<u>2,407,547</u>	<u>2,625,562</u>	<u>2,505,813</u>	<u>119,749</u>
Excess (deficiency) of revenues over (under) expenditures	<u>694,453</u>	<u>1,077,438</u>	<u>1,469,435</u>	<u>391,997</u>
OTHER FINANCING SOURCES (USES)				
Transfers in				
Loan proceeds				
Transfers out				
Sale of fixed assets	-	-	74,550	74,550
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>74,550</u>	<u>74,550</u>
NET CHANGE IN FUND BALANCE	<u>694,453</u>	<u>1,077,438</u>	<u>1,543,985</u>	<u>466,547</u>
FUND BALANCES - BEGINNING	<u>2,199,850</u>	<u>2,708,307</u>	<u>2,708,307</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,894,303</u>	<u>\$ 3,785,745</u>	<u>\$ 4,252,292</u>	<u>\$ 466,547</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget to Actual
SOLID WASTE
For The Year Ended December 31, 2014

SCHEDULE 5

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	-
Sales	3,200,000	3,400,000	3,740,605	340,605
Franchise				
Alcoholic beverage				
Gaming				
Licenses and permits				
Intergovernmental:				
Federal				
State				
Local				
Charges for services				
Use of money and property	3,000	4,000	3,710	(290)
Insurance fees				
Other revenues	3,000	8,000	6,238	(1,762)
In-Kind				
Fines and forfeitures				
Drug forfeitures	-	-	-	-
Total revenues	<u>3,206,000</u>	<u>3,412,000</u>	<u>3,750,553</u>	<u>338,553</u>
EXPENDITURES				
Current:				
Housing assistance payments				
General government				
Public safety				
Public works				
Salaries and benefits	176,189	173,123	178,455	(5,332)
Other program expenditures	2,995,173	2,946,579	2,936,644	9,935
Health and welfare				
Economic development				
Culture and recreation				
Debt service:				
Principal				
Interest				
Bond issuance costs				
Advance refunding escrow				
In-Kind				
Capital outlay	2,000	31,000	47,471	(16,471)
Total expenditures	<u>3,173,362</u>	<u>3,150,702</u>	<u>3,162,570</u>	<u>(11,868)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>32,638</u>	<u>261,298</u>	<u>587,983</u>	<u>326,685</u>
OTHER FINANCING SOURCES (USES)				
Transfers in				
Loan proceeds				
Transfers out				
Sale of fixed assets	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>32,638</u>	<u>261,298</u>	<u>587,983</u>	<u>326,685</u>
FUND BALANCES - BEGINNING	<u>2,500,459</u>	<u>2,886,771</u>	<u>2,886,771</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,533,097</u>	<u>\$ 3,148,069</u>	<u>\$ 3,474,754</u>	<u>\$ 326,685</u>

IBERVILLE PARISH COUNCIL

SCHEDULE 6

Plaquemine, Louisiana

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget to Actual

LOUISIANA RECOVERY AUTHORITY

For The Year Ended December 31, 2014

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	-
Sales				
Franchise				
Alcoholic beverage				
Gaming				
Licenses and permits				
Intergovernmental:				
Federal	9,605,000	9,605,000	12,473,075	2,868,075
State				
Local			48,840	
Charges for services				
Use of money and property				
Insurance fees				
Other revenues				
In-Kind				
Fines and forfeitures				
Drug forfeitures	-	-	-	-
Total revenues	<u>9,605,000</u>	<u>9,605,000</u>	<u>12,521,915</u>	<u>2,868,075</u>
EXPENDITURES				
Current:				
Housing assistance payments				
General government				
Public safety				
Public works				
Salaries and benefits				
Other program expenditures	9,605,000	9,605,000	12,261,580	(2,656,580)
Health and welfare				
Economic development				
Culture and recreation				
Debt service:				
Principal				
Interest				
Bond issuance costs				
Advance refunding escrow				
In-Kind				
Capital outlay	-	-	326,138	(326,138)
Total expenditures	<u>9,605,000</u>	<u>9,605,000</u>	<u>12,587,718</u>	<u>(2,982,718)</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	(65,803)	(114,643)
OTHER FINANCING SOURCES (USES)				
Transfers in			41,336	
Loan proceeds				
Transfers out				
Sale of fixed assets	-	-	-	-
Total other financing sources and uses	-	-	<u>41,336</u>	-
NET CHANGE IN FUND BALANCE	-	-	<u>(24,467)</u>	<u>(24,467)</u>
FUND BALANCES - BEGINNING	<u>124,476</u>	<u>124,476</u>	<u>124,476</u>	-
FUND BALANCES - ENDING	<u>\$ 124,476</u>	<u>\$ 124,476</u>	<u>\$ 100,009</u>	<u>\$ (24,467)</u>



SPECIAL REVENUE FUNDS



Iberville Parish Veteran's Memorial

NON-MAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or for major capital projects) that are legally restricted to expenditures for specific purposes.

Bayou Pigeon Fire Department Fund accounts for the operation of the volunteer fire department in the Bayou Pigeon area. Financing is provided by a state two percent fire insurance rebate program, sales tax revenue and interest earnings.

Bayou Sorrel Fire Department Fund accounts for the operation of the volunteer fire department in the Bayou Sorrel area. Financing is provided by a state two percent fire insurance rebate program, sales tax revenue and interest earnings.

Bayou Goula Fire Department Fund accounts for the operation of the volunteer fire department in the Bayou Goula area. Financing is provided by a state two percent fire insurance rebate program, sales tax revenue and interest earnings.

Office of Emergency Preparedness Fund accounts for the public protection during emergencies. Financing is provided by pro-rata appropriations from municipalities within the parish, Parish Council and a federal matching grant for administrative costs from the Federal Emergency Management Agency.

Coroner's Office Fund is used to provide financial assistance to the Coroner's office.

Criminal Court Fund accounts for fines and forfeitures of the district courts of the Eighteenth Judicial District, but only for that portion from Iberville Parish. Activities of the parishes of West Baton Rouge and Pointe Coupee are included in their respective reports. Expenditures are made from the fund on the motion of the District Attorney and approval of the District Judges.

Visitor's Enterprise Fund accounts for state funding dedicated to tourism in Iberville Parish.

NONMAJOR SPECIAL REVENUE FUNDS

(Continued)

President's Council on Drug Abuse Fund provides for the operations of the substance abuse clinic which provides counseling for parish residents. Financing is provided by grants and Sales Tax Revenue

East Side Fire District No. 1 Fund accounts for the operations of the volunteer fire department in the eastern portion of the parish. Financing is provided by ad valorem taxes, the state two percent fire insurance rebate program, sales tax revenue and interest earnings.

White Castle Fire Department Fund accounts for the operation of the volunteer fire department in the White Castle area. Financing is provided by sales tax revenue grant and interest earnings.

Parish Transportation Fund accounts for the maintenance of all parish roads. Major financing is provided by the State of Louisiana Parish Transportation Fund and interest earnings.

Vehicle and Equipment Replacement Fund accounts for the sales taxes dedicated to the periodic replacement of Vehicles and Heavy Equipment.

Bayou Blue Fire District No. 2 Fund accounts for the operations of the volunteer fire department in portions of Ward 7 of the parish. Major financing is provided by ad valorem taxes, sales tax revenue and interest earnings.

Community Services Block Grant Fund program accounts for federal funds that are used to reduce the causes and consequences of poverty within a community.

NONMAJOR SPECIAL REVENUE FUNDS

(Continued)

Community Service Utility Activity Fund (Low Income Home Energy Assistance Fund) program accounts for federal funds that are used to help low-income people meet the costs of home energy.

911 Telephone Assistance Fund accounts for the 911 telephone enhancement project. Major financing is provided by user fees assessed on residential telephone service

F.E.M.A. Utility Assistance Fund accounts for federal funds used to provide assistance in the case of an emergency.

Section 8 Housing Fund (the Lower-Income Housing Assistance Program) accounts for federal funds that are used to help low-income families obtain decent, safe, and sanitary housing through a system of rental subsidies.

Disaster Relief Fund accounts for monetary donations following hurricane Katrina and Rita for emergency disaster relief. This fund is used to purchase food, medication and transportation, as well as any other emergency needs that may rise from any future disasters. This fund was used during 2008 to purchase basic needs such as ice and water following Hurricane Gustav. We expect 90% of the expenditures in this fund to be reimbursed by FEMA.

18th JDC Drug Court Fund accounts for operations of Eighteenth Judicial District Drug Court Funds to encourage abstinence and law-abiding behavior and reduce the recidivism of drug/alcohol offenders. This program is funded primarily by the Louisiana Supreme Court, but also receives funds from charges for services.

**This page contains no
financial data.**

IBERVILLE PARISH COUNCIL
 Plaquemine, Louisiana
 Combined Balance Sheet
NON-MAJOR SPECIAL REVENUE FUNDS
 December 31, 2014

	Bayou Pigeon Fire Department Fund	Bayou Sorrel Fire Department Fund	Bayou Goula Fire Department Fund	Office of Emergency Preparedness Fund	Coroner's Office Fund
ASSETS					
Cash and cash equivalents	\$ 721,783	\$ 607,998	\$ 38,536	\$ 162,964	\$ 6,301
Receivables (net of allowances)	12,118	12,118	12,118	7,161	10,026
Due from other funds	7,000	5,250	3,400	375	201
Other assets					
TOTAL ASSETS	\$ 740,901	\$ 625,366	\$ 54,054	\$ 170,500	\$ 16,527
LIABILITIES AND FUND EQUITY					
Liabilities					
Accounts payable	\$ 6,871	\$ 32,496	\$ 14,300	\$ 41,450	\$ 8,816
Due to other funds					
Deferred revenues					
Bank overdraft					
Other payables				4,861	100
Total liabilities	6,871	32,496	14,300	46,311	8,916
Fund balances					
Nonspendable					
Restricted	734,030	592,870	39,754	124,189	7,611
Committed					
Assigned					
Total fund balances	734,030	592,870	39,754	124,189	7,611
TOTAL LIABILITIES AND FUND EQUITY	\$ 740,901	\$ 625,366	\$ 54,054	\$ 170,500	\$ 16,527

Continued on next page

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Combined Balance Sheet
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2014

	Criminal Court Fund	Visitor Enterprise Fund	President's Council On Drug Abuse Fund	East Side Fire District Number 1 Fund	White Castle Fire Department Fund
ASSETS					
Cash and cash equivalents	\$ 16,684	\$ 219,036	\$ 2,092	\$ 836,313	\$ 38
Receivables (net of allowances)	4,445	4,955	23,994	283,367	12,117
Due from other funds	-	1,055	3,000	11,000	6,100
Other assets	21,129	225,046	29,086	1,130,680	18,255
TOTAL ASSETS	\$ 41,258	\$ 449,037	\$ 35,172	\$ 1,161,360	\$ 24,500
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable	\$ 4,519	\$ 10,415	\$ 16,648	\$ 8,464	\$ 11,935
Due to other funds	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Other payables	1,331	6,984	6,875	9,764	-
Total liabilities	\$ 5,850	\$ 17,399	\$ 23,523	\$ 18,228	\$ 11,935
Fund balances:					
Nonspendable	-	-	-	-	-
Restricted	15,279	207,647	5,563	1,112,452	6,300
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Total fund balances	\$ 15,279	\$ 207,647	\$ 5,563	\$ 1,112,452	\$ 6,300
TOTAL LIABILITIES AND FUND EQUITY	\$ 21,129	\$ 225,046	\$ 29,086	\$ 1,130,680	\$ 18,255

Continued on next page

IBERVILLE PARISH COUNCIL
 Plaquemine, Louisiana
 Combined Balance Sheet
NON-MAJOR SPECIAL REVENUE FUNDS
 December 31, 2014

	Parish Transportation Fund	Vehicle and Equipment Replacement Fund	Bayou Blue Fire District Number 2 Fund	Community Services Block Grant Fund	Community Services Utility Activity Fund
ASSETS					
Cash and cash equivalents	\$ 421,624	\$ 768,525	\$ 423,040	\$ -	\$ 2,954
Receivables (net of allowances)	69,579		102,925	24,206	
Due from other funds					
Other assets			11,500		
TOTAL ASSETS	\$ 491,203	\$ 768,525	\$ 537,465	\$ 24,206	\$ 2,954
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable	\$ 7,322	\$ 3,033	\$ 4,090	\$ -	\$ -
Due to other funds					
Deferred revenues					
Bank overdraft					
Other payables			3,173		649
Total liabilities	7,322	3,033	7,263	-	649
Fund balances:					
Nonspendable					
Restricted	483,881		530,202	24,206	2,305
Committed		765,492			
Assigned					
Total fund balances	483,881	765,492	530,202	24,206	2,305
TOTAL LIABILITIES AND FUND EQUITY	\$ 491,203	\$ 768,525	\$ 537,465	\$ 24,206	\$ 2,954

Continued on next page

IBERVILLE PARISH COUNCIL
 Plaquemine, Louisiana
 Combined Balance Sheet
 NON-MAJOR SPECIAL REVENUE FUNDS
 December 31, 2014

	E911 Fund	FEMA Utility Assistance Fund	Section 8 Housing Fund	Disaster Relief Fund	18 JDC Drug Court	NON-MAJOR Total Special Revenue Funds
Cash and cash equivalents	\$ 572,570	\$ 1,479	\$ 21,153	\$ 79,513	\$ 70,610	\$ 4,973,213
Receivables (net of allowances)	64,940				12,773	656,842
Due from other funds						
Other assets						48,880
TOTAL ASSETS	\$ 637,510	\$ 1,479	\$ 21,153	\$ 79,513	\$ 83,383	\$ 5,678,935

LIABILITIES AND FUND EQUITY

Liabilities:

Accounts payable	\$ 35,560	\$ -	\$ -	\$ -	\$ 7,983	\$ 213,922
Due to other funds						
Deferred revenues						
Bank overdraft						
Other payables	22,275				4,006	60,028
Total liabilities	\$ 57,835	\$ -	\$ -	\$ -	\$ 11,989	\$ 273,940

Fund balances:

Nonspendable						
Restricted	579,675	1,479	21,153	79,513	71,394	4,502,140
Committed						902,855
Assigned						
Total fund balances	\$ 579,675	\$ 1,479	\$ 21,153	\$ 79,513	\$ 71,394	\$ 5,404,995

**TOTAL LIABILITIES AND
FUND EQUITY**

\$ 637,510	\$ 1,479	\$ 21,153	\$ 79,513	\$ 83,383	\$ 5,678,935
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Concluded

IBERVILLE PARISH COUNCIL
Plaquemine, LA
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended
December 31, 2014

	Bayou Pigeon Fire Department Fund	Bayou Sorrel Fire Department Fund	Bayou Goula Fire Department Fund	Office of Emergency Preparedness Fund	Coroner's Office Fund
REVENUES					
Taxes					
Ad valorem					
Sale and use					
Intergovernmental revenues:					
Federal					
State					
Local					
Fines and forfeitures					
Charges for services					
Use of money and property					
Other revenues					
In kind					
Total revenues	159,264	161,027	159,182	193,131	321,749
EXPENDITURES					
Current:					
General government					
Public safety					
Public works					
Health and welfare					
Culture and recreation					
Economic development					
Other expenditures					
Capital outlay					
Debt service					
Principal					
Interest					
Total expenditures	58,602	78,779	161,432	329,320	330,986
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	100,662	82,248	(2,250)	(136,189)	(9,237)
OTHER FINANCING SOURCES (USES)					
Operating transfers in					
Sale of Assets					
Loan proceeds					
Operating transfers out					
Total other financing sources (uses)					
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	100,662	82,248	(2,250)	(136,189)	(9,237)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	635,428	510,622	42,004	260,378	16,848
FUND BALANCE (DEFICIT) AT THE END OF YEAR	734,090	592,870	39,754	124,189	7,611

Continued on next page

IBERVILLE PARISH COUNCIL
Plaquemine, LA
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended
December 31, 2014

REVENUES	Criminal Court Fund	Visitor Enterprise Fund	President's Council On Drug Abuse Fund	East Side Fire District Number 1 Fund	White Castle Fire Department Fund
Taxes					
Ad valorem				286,818	\$ -
Sale and use		58,181	-	154,415	154,415
Intergovernmental revenues:					
Federal			81,964		
State		126,614	-	29,223	17,782
Local					
Fines and forfeitures	139,042		68,705	12,500	
Charges for services			9,946	1,061	
Use of money and property	14			4,000	
Other revenues		7,201			
In kind					
Total revenues	139,056	191,996	160,615	488,019	172,197
EXPENDITURES					
Current:					
General government	146,319				
Public safety				232,623	165,897
Public works					
Health and welfare			303,192		
Culture and recreation		359,833			
Economic development					
Other expenditures					
Capital outlay					
Debt service	1,275	1,280	8,420	29,427	
Principal				37,757	
Interest				1,276	
Total expenditures	147,594	361,113	311,612	301,083	165,897
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(8,538)	(169,117)	(150,997)	186,936	6,300
OTHER FINANCING SOURCES (USES)					
Operating transfers in					
Sale of Assets		125,000	145,000		
Loan proceeds					
Operating transfers out					
Total other financing sources (uses)	-	125,000	145,000	-	(6,100)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	(8,538)	(44,117)	(5,997)	186,936	200
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	23,817	251,764	11,560	925,516	6,100
FUND BALANCE (DEFICIT) AT THE END OF YEAR	\$ 15,279	\$ 207,647	\$ 5,563	\$ 1,112,452	\$ 6,300

Continued on next page

IBERVILLE PARISH COUNCIL
Plaquemine, LACombining Schedule of Revenues, Expenditures, and Changes in Fund Balance
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended
December 31, 2014

	Parish Transportation Fund	Vehicle and Equipment Replacement Fund	Bayou Blue Fire District Number 2 Fund	Community Services Block Grant Fund	Community Services Utility Activity Fund
REVENUES					
Taxes					
Ad valorem	\$ -	\$ -	100,641	\$ -	-
Sale and use		350,000	154,415		
Intergovernmental revenues:					
Federal				95,352	24,025
State	372,085		5,378		
Local					
Fines and forfeitures					
Charges for services			483		
Use of money and property	443		6,830		
Other revenues					
In kind					
Total revenues	372,528	350,000	267,747	95,352	24,025
EXPENDITURES					
Current:					
General government					
Public safety			88,183		
Public works	221,880			95,352	84
Health and welfare					
Culture and recreation					
Economic development					
Other expenditures					
Capital outlay		101,323	18,145		
Debt service			38,747		
Principal			3,679		
Interest			148,754	95,352	84
Total expenditures	221,880	101,323	148,754	95,352	84
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	150,648	248,677	118,993	-	23,941
OTHER FINANCING SOURCES (USES)				19,404	
Operating transfers to					
Sale of Assets					
Loan proceeds					
Operating transfers out				(11,222)	(21,710)
Total other financing sources (uses)	-	-	-	7,475	(21,710)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	150,648	248,677	118,993	7,475	2,231
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	333,233	516,815	411,209	16,731	74
FUND BALANCE (DEFICIT) AT THE END OF YEAR	483,881	765,492	530,202	24,206	2,315

Continued on next page

IBERVILLE PARISH COUNCIL

SCHEDULE 8

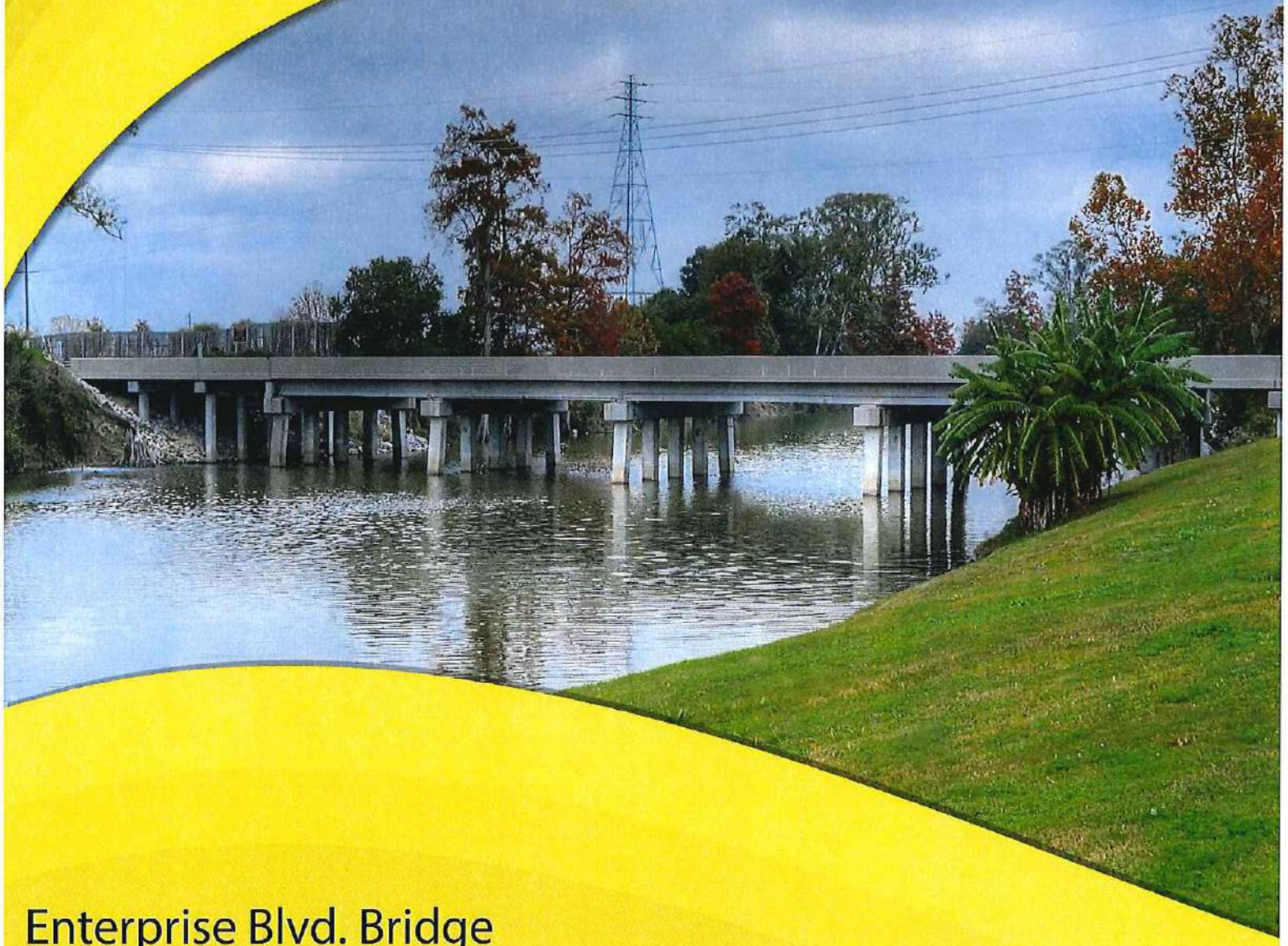
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended
December 31, 2014

REVENUES	E911 Fund	FEMA Utility Assistance Fund	Section 8 Housing Fund	Disaster Relief Fund	18th JDC Drug Court	NON-MAJOR Total Special Revenue
Taxes						
Ad valorem						387,459
Sale and use						1,864,671
Intergovernmental revenues:						
Federal						
State		11,367	142,451			
Local					164,589	465,801
Fines and forfeitures						731,178
Changes for services						80,147
Use of money and property						207,852
Other revenues	370,148				10,785	495,003
In kind	15,033		3,271			3,586
						37,835
Total revenues	685,181	11,367	145,722		175,374	4,273,552
EXPENDITURES						
Current:						
General government						
Public safety						345,605
Public works	549,966				199,286	1,894,084
Health and welfare						221,880
Culture and recreation		10,415	139,504			548,547
Economic development						359,833
Other expenditures						-
Capital outlay						-
Debt service						261,634
Principal						
Interest						76,504
						4,955
Total expenditures	549,966	10,415	139,504		199,286	3,713,042
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	135,215	952	6,218		(23,912)	560,490
OTHER FINANCING SOURCES (USES)						
Operating transfers in						
Sale of Assets						289,404
Loan proceeds						
Operating transfers out						(39,739)
						249,665
Total other financing sources (uses)						
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	135,215	952	6,218		(23,912)	810,155
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	444,460	527	14,935	79,513	95,306	4,594,840
FUND BALANCE (DEFICIT) AT THE END OF YEAR	\$ 579,675	\$ 1,479	\$ 21,153	\$ 79,513	\$ 71,394	\$ 5,404,995

Concluded



DEBT SERVICE FUNDS



Enterprise Blvd. Bridge

NON-MAJOR DEBT SERVICE FUNDS

Sales Tax Bond Debt Service Fund accounts for bond reserve requirements in to relation to the \$12,000,000 sales tax revenue bonds issued in 2007 and the \$8,970,000 sales tax revenue bonds issued in 2009.

Sales Tax Bond Reserve Fund is used to hold equivalent of one year's debt service, principal and interest. This reserve is not required for the 2007 issuance because bond insurance was purchased. This fund required for the 2009 bond issuance because that issuance is not insured.

**This page contains no
financial data.**

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Balance Sheet
NON-MAJOR DEBT SERVICE FUNDS
December 31, 2014

SCHEDULE 9

	<u>Sales Tax Bond Debt Service Fund</u>	<u>Sales Tax Bond Reserve Fund</u>	<u>NON-MAJOR Total Debt Service Funds</u>
ASSETS			
Cash and cash equivalents	\$ 1,362,423	\$ 890,037	\$ 2,252,460
Cash with paying agents			
Receivables	144,117		144,117
Prepaid	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 1,506,540</u>	<u>\$ 890,037</u>	<u>\$ 2,396,577</u>
 LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ 150	\$ -	\$ 150
Matured bonds and interest payable	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>150</u>	<u>-</u>	<u>150</u>
 Fund Balances:			
Restricted	<u>1,506,390</u>	<u>890,037</u>	<u>2,396,427</u>
Total fund equity	<u>1,506,390</u>	<u>890,037</u>	<u>2,396,427</u>
 TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 1,506,540</u>	<u>\$ 890,037</u>	<u>\$ 2,396,577</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
NON-MAJOR DEBT SERVICE FUNDS
For the Year Ended
December 31, 2014

SCHEDULE 10

	<u>Sales Tax Bond Debt Service Fund</u>	<u>Sales Tax Bond Reserve Fund</u>	<u>NON-MAJOR Total Debt Service Funds</u>
REVENUES			
Sales Tax	\$ 1,729,400	\$ -	\$ 1,729,400
Use of money and property		323	323
Other revenues	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>1,729,400</u>	<u>323</u>	<u>1,729,723</u>
 EXPENDITURES			
General Government			
Debt service:			
Principal retirement	1,015,000	-	1,015,000
Interest and bank charges	<u>686,925</u>	<u>-</u>	<u>686,925</u>
Total expenditures	<u>1,701,925</u>	<u>-</u>	<u>1,701,925</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>27,475</u>	<u>323</u>	<u>27,798</u>
 OTHER FINANCING SOURCES (USES)			
Bond proceeds (net)			
Operating transfers in			
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
 EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>27,475</u>	<u>323</u>	<u>27,798</u>
 FUND BALANCES AT BEGINNING OF YEAR	<u>1,478,915</u>	<u>889,714</u>	<u>2,368,629</u>
 FUND BALANCES AT END OF YEAR	<u>\$ 1,506,390</u>	<u>\$ 890,037</u>	<u>\$ 2,396,427</u>



CAPITAL PROJECT FUNDS



Bayou Pigeon Boat Landing

NON-MAJOR CAPITAL PROJECT FUNDS

Industrial Park Fund used to account for future construction of infrastructure throughout a 100 acre industrial park donated to Iberville Parish by Dow Chemical Company. Capital improvements are financed through the sale of property.

**This page contains no
financial data.**

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Combined Balance Sheet
NON-MAJOR CAPITAL PROJECT FUNDS
December 31, 2014

SCHEDULE 11

	<u>Industrial Park</u>	<u>Total Non-Major Capital Project Funds</u>
ASSETS		
Cash and cash equivalents	\$ 110,000	\$ 110,000
Due from other funds		-
Receivables	-	-
TOTAL ASSETS	<u>\$ 110,000</u>	<u>\$ 110,000</u>
 LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ -	\$ -
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
 Fund balances:		
Restricted		-
Committed	110,000	110,000
TOTAL FUND EQUITY	<u>110,000</u>	<u>110,000</u>
 TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 110,000</u>	<u>\$ 110,000</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Combined Schedule of Revenues, Expenditures, and Changes in Fund Balance
NON-MAJOR CAPITAL PROJECT FUNDS
For the Year Ended December 31, 2014

SCHEDULE 12

	Industrial Park	Total Non-major Capital Project Funds
REVENUES		
Sales and use tax	\$ -	\$ -
Federal grants		
State grants		-
Local grants		
Use of money and property		-
Other revenue		-
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Miscellaneous expenditures		
Capital outlay		-
Total expenditures	<u>-</u>	<u>-</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>
 OTHER FINANCING SOURCES (USES)		
Operating transfers in		-
Loan Proceeds		
Operating transfers out		-
Total other financing sources (uses)	<u>-</u>	<u>-</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER USES	<u>-</u>	<u>-</u>
 FUND BALANCES AT BEGINNING OF YEAR	<u>110,000</u>	<u>110,000</u>
 FUND BALANCES AT END OF YEAR	<u>\$ 110,000</u>	<u>\$ 110,000</u>



AGENCY FUNDS



Bayou Pigeon Fire Department

AGENCY FUNDS

Iberville Parish Sales Tax Fund responsible for collecting and distributing all of Iberville's sales tax. The agencies that these taxes are distributed to include, but are not limited to the Iberville Parish School Board, Iberville Parish Sheriff, Iberville Parish Council, City of Plaquemine, City of St. Gabriel, Town of White Castle, Town of Maringouin, Village of Rosedale and Village of Grosse Tete.

**This page contains no
financial data.**

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Combined Balance Sheet
FIDUCIARY FUNDS - AGENCY FUND
December 31, 2014

Schedule 13

	Sales Tax Agency Fund
ASSETS	
Cash and cash equivalents	\$ 9,979,714
Receivables	248,015
TOTAL ASSETS	\$ 10,227,729
 LIABILITIES AND FUND EQUITY	
Liabilities:	
Sales taxes payable	\$ 10,156,962
Accounts payable	70,767
Other payables	-
Total liabilities	<u>10,227,729</u>
 Fund equity -	
Unassigned	<u>-</u>
 Total fund equity	<u>-</u>
 TOTAL LIABILITIES AND FUND EQUITY	 \$ 10,227,729

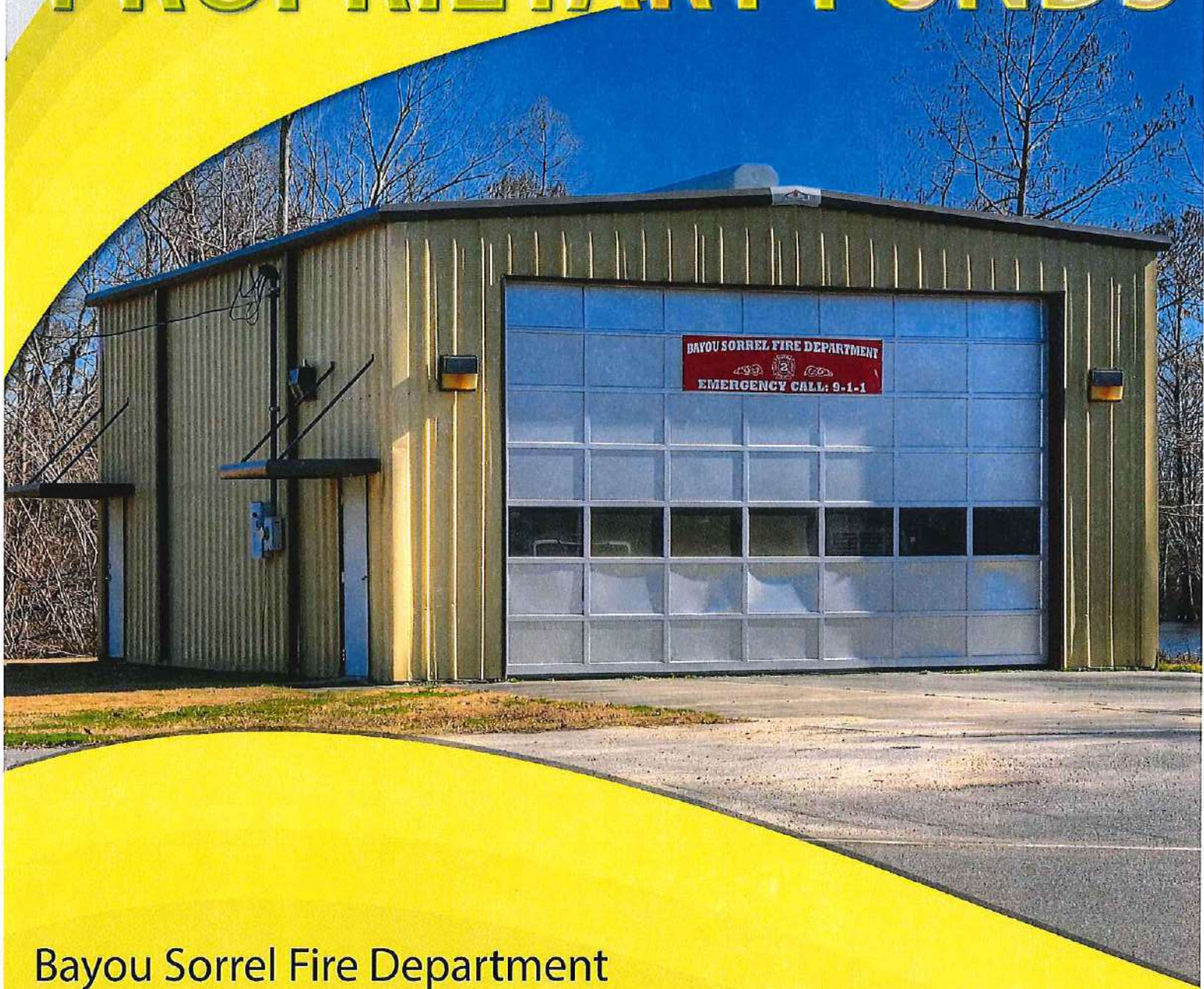
IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Combined Schedule of Changes in Assets and Liabilities
FIDUCIARY FUNDS - AGENCY FUNDS
Year Ended December 31, 2014

Schedule 14

	<u>Sales Tax</u>
ASSETS	
Cash, Balance December 31, 2013	\$ 8,583,794
Additions	58,105,258
Deletions	<u>(56,709,338)</u>
Cash Balance December 31, 2014	<u>9,979,714</u>
Receivables	<u>248,015</u>
TOTAL ASSETS DECEMBER 31, 2014	<u>\$ 10,227,729</u>
 LIABILITIES	
Due to other funds, December 31, 2013	\$ 8,799,021
Additions	56,923,617
Deletions	<u>(55,494,909)</u>
Due to other funds, December 31, 2014	<u>10,227,729</u>
Other payables	<u>-</u>
TOTAL LIABILITIES DECEMBER 31, 2014	<u>\$ 10,227,729</u>



PROPRIETARY FUNDS



Bayou Sorrel Fire Department

PROPRIETARY FUNDS

Utility Department Enterprise Fund accounts for operations in relation to the sale and service of natural gas, water and sewer.

**This page contains no
financial data.**

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Net Position
PRIMARY GOVERNMENT PROPRIETARY FUNDS
December 31, 2014

SCHEDULE 15

	<u>Iberville Utility Department</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	\$ 2,675,951
Accounts receivable (net of allowance for uncollectibles)	1,016,909
Inventory	135,857
Other assets	336,524
Total current assets	<u>4,165,241</u>
Restricted assets	
Cash and cash equivalents - construction	247,661
Customer Deposits	295,029
Total restricted assets	<u>542,690</u>
Noncurrent assets	
Capital assets	
Land	193,511
Building and improvements	19,198,701
Machinery and equipment	1,314,793
Construction in progress	687,059
Less accumulated depreciation	<u>(10,468,295)</u>
Total capital assets (net of accumulated depreciation)	<u>10,925,769</u>
Total noncurrent assets	<u>10,925,769</u>
TOTAL ASSETS	<u><u>\$ 15,633,700</u></u>
LIABILITIES	
Current liabilities:	
Accounts payable	523,848
Current liabilities payable from restricted assets:	
Current portion of note payable	55,000
Customer deposits payable	291,777
Total current liabilities	<u>870,625</u>
Non-Current liabilities payable from restricted assets:	
Note payable	490,000
Total non-current liabilities payable from restricted assets	<u>490,000</u>
TOTAL LIABILITIES	<u>1,360,625</u>
NET POSITION	
Invested in capital assets, net of related debt	10,380,769
Restricted for construction	247,661
Unrestricted	3,644,645
TOTAL NET POSITION	<u><u>\$ 14,273,075</u></u>

IBERVILLE PARISH COUNCIL
 Plaquemine, Louisiana
 Schedule of Revenues, Expenditures and changes in Net Position
PRIMARY GOVERNMENT PROPRIETARY FUNDS
 For the Year Ended December 31, 2014

SCHEDULE 16

	Iberville Utility Department
OPERATING REVENUES:	
Charges for services	\$ 5,557,513
Other revenue	<u>165,504</u>
Total operating revenues	<u>5,723,017</u>
 OPERATING EXPENSES:	
Purchase for resale	2,141,407
Salaries and wages	975,331
Depreciation and amortization	577,382
Contractual services	205,219
Repairs and maintenance	88,902
Materials and supplies	443,718
Other	<u>496,628</u>
Total operating expenses	<u>4,928,587</u>
 OPERATING INCOME (LOSS)	 <u>794,430</u>
NONOPERATING REVENUES (EXPENSES):	
Ad valorem taxes	
Interest earnings	3,338
Interest expense	
Other - intergovernmental	<u>-</u>
Total nonoperating revenues (expenses)	<u>3,338</u>
 Income before contributed capital and operating transfers	 <u>797,768</u>
Contributed capital	<u>144,456</u>
CHANGE IN NET POSITION	<u>942,224</u>
 BEGINNING NET POSITION	 <u>13,330,851</u>
 NET POSITION END OF YEAR	 <u>\$ 14,273,075</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Cash Flows
PRIMARY GOVERNMENT PROPRIETARY FUNDS
For the Year Ended December 31, 2014

Schedule 17

	<u>Iberville Utility Department</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 5,701,948
Receipts from customers for deposits	12,204
Payments to suppliers	(3,373,482)
Payments to employees	(973,925)
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	<u>1,366,745</u>
CASH FLOWS CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal payments on loan	(55,000)
Capital contributions	144,456
Purchase of capital assets	(925,559)
Disposal of capital assets	
Other Assets	<u>9,532</u>
NET CASH PROVIDED (USED) BY CAPITAL INVESTING ACTIVITIES	<u>(826,571)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Inventory	(2,398)
Interest received	<u>3,338</u>
NET CASH PROVIDED (USED) BY CAPITAL INVESTING ACTIVITIES	<u>940</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	541,114
CASH AND CASH EQUIVALENTS, JANUARY 1, 2014	<u>2,677,527</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31, 2014	<u>\$ 3,218,641</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income	\$ 794,430
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation and amortization expense	577,382
(Increase) decrease in accounts receivable	(21,069)
(Increase) decrease in accounts payable	3,798
(Increase) decrease in customer deposits payable	12,204
Total adjustments	<u>572,315</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 1,366,745</u>
Reconciliation of Cash and Cash Equivalents to Statement of Net Position:	
Cash and cash equivalents	\$ 2,675,951
Restricted cash and cash equivalents	<u>542,690</u>
Total Cash and Cash Equivalents, December 31, 2013	<u>\$ 3,218,641</u>
Interest paid	<u>\$ 8,638</u>

Receivables, payables and customer deposits are included in cash flows from operating activities. The changes in fixed assets are included in cash flows from noncapital related activities.

**This page contains no
financial data.**



COMPONENT UNITS

IBERVILLE WELCOME CENTER

Iberville Parish Welcome Center

COMPONENT UNITS

Governmental Component Units

Iberville Parks and Recreation District Fund was created by Act 557 of the 1983 Louisiana Legislature. The district provides capital improvements, maintenance, and operations of recreation programs parish wide. Major financing is provided by ad valorem taxes, interest earnings, and rentals from the Iberville Parish Civic Center.

Iberville Parish Library Fund accounts for the operation of the parish library system. Financing is provided by ad valorem taxes, state revenue sharing, interest earnings, and grants from the Office of State Library.

Proprietary Component Units Enterprise Funds

Water District #3 Enterprise Fund accounts for day to day operations of Water District #3 which represents the geographic area of Southwest Iberville Parish.

**This page contains no
financial data.**

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Combined Schedule of Net Position
COMPONENT UNITS - GOVERNMENTAL FUNDS
December 31, 2014

SCHEDULE 18

	<u>Iberville Parks and Recreation District</u>	<u>Iberville Parish Library</u>	<u>Total Governmental Component Units</u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 575,736	\$ 1,310,392	\$ 1,886,128
Accounts receivable (net of Allowance for doubtful accounts)	1,493,827	2,030,041	3,523,868
Other Assets	<u>22,062</u>	<u>81,317</u>	<u>103,379</u>
	<u>2,091,625</u>	<u>3,421,750</u>	<u>5,513,375</u>
Capital assets			
Land	183,240	252,500	435,740
Recreational facilities	3,059,919	-	3,059,919
Buildings and improvements	-	2,590,036	2,590,036
Books, Periodicals, Audio and Video	-	2,181,578	2,181,578
Furniture and equipment	<u>531,234</u>	<u>2,385,486</u>	<u>2,916,720</u>
	<u>3,774,393</u>	<u>7,409,600</u>	<u>11,183,993</u>
Less accumulated depreciation	<u>(2,986,728)</u>	<u>(6,039,830)</u>	<u>(9,026,558)</u>
	<u>787,665</u>	<u>1,369,770</u>	<u>2,157,435</u>
TOTAL ASSETS	<u>\$ 2,879,290</u>	<u>\$ 4,791,520</u>	<u>\$ 7,670,810</u>
LIABILITIES, DEFERRED INFLOWS AND NET POSITION			
Current liabilities			
Payable from current assets:			
Accounts payable	\$ 15,838	\$ 94,503	\$ 110,341
Current portion of notes payable	9,000	-	9,000
Other payables	<u>127,885</u>	<u>76,331</u>	<u>204,216</u>
Total current liabilities	<u>152,723</u>	<u>170,834</u>	<u>323,557</u>
Noncurrent liabilities			
Notes Payable	26,927	-	26,927
Other post employment benefits	-	79,851	79,851
Compensated absences payable	<u>108,897</u>	<u>161,218</u>	<u>270,115</u>
Total noncurrent liabilities	<u>135,824</u>	<u>241,069</u>	<u>376,893</u>
Total liabilities	<u>288,547</u>	<u>411,903</u>	<u>700,450</u>
Net position			
Invested in capital assets, net of related debt	751,738	1,369,770	2,121,508
Unrestricted net position	<u>1,839,005</u>	<u>3,009,847</u>	<u>4,848,852</u>
Total net position	<u>2,590,743</u>	<u>4,379,617</u>	<u>6,970,360</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 2,879,290</u>	<u>\$ 4,791,520</u>	<u>\$ 7,670,810</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Combining Schedule of Activities
COMPONENT UNIT - GOVERNMENTAL FUNDS
For the Year Ended December 31, 2014

	Iberville Parks and Recreation District	Iberville Library	Total Component Unit Governmental Funds
OPERATING REVENUES:			
Charges for services	\$ 120,670	\$ -	\$ 120,670
Other revenues	<u>2,218</u>	<u>17,372</u>	<u>19,590</u>
Total operating revenues	<u>122,888</u>	<u>17,372</u>	<u>140,260</u>
OPERATING EXPENSES:			
Culture and recreation	1,361,857	1,711,170	3,073,027
Depreciation	<u>83,875</u>	<u>214,554</u>	<u>298,429</u>
Total operating expenses	<u>1,445,732</u>	<u>1,925,724</u>	<u>3,371,456</u>
OPERATING INCOME	<u>(1,322,844)</u>	<u>(1,908,352)</u>	<u>(3,231,196)</u>
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental revenues:			
State	-	79,278	79,278
Other intergovernmental revenues	7,422	13,470	20,892
Ad valorem taxes	1,646,986	2,195,992	3,842,978
Interest Earnings	<u>918</u>	<u>1,921</u>	<u>2,839</u>
Total nonoperating revenues (expenses)	<u>1,655,326</u>	<u>2,290,661</u>	<u>3,945,987</u>
CHANGE IN NET POSITION	332,482	382,309	714,791
TOTAL NET POSITION - BEGINNING OF YEAR	<u>2,258,261</u>	<u>3,997,308</u>	<u>6,255,569</u>
TOTAL NET POSITION - END OF YEAR	<u>\$ 2,590,743</u>	<u>\$ 4,379,617</u>	<u>\$ 6,970,360</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Combined Balance Sheet
COMPONENT UNITS - GOVERNMENTAL FUNDS
December 31, 2014

SCHEDULE 20

	Iberville Parks and Recreation District	Iberville Parish Library	Total Governmental Component Units
ASSETS			
Cash and cash equivalents	\$ 575,736	\$ 1,310,392	\$ 1,886,128
Receivables	1,493,827	2,030,041	3,523,868
Due from other funds			
Other assets	22,062	81,317	103,379
TOTAL ASSETS	\$ 2,091,625	\$ 3,421,750	\$ 5,513,375
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 15,838	\$ 94,503	\$ 110,341
Due to other funds			-
Other payables	127,885	76,331	204,216
Total liabilities	143,723	170,834	314,557
Fund Equity -			
Unassigned	1,947,902	3,250,916	5,198,818
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,091,625	\$ 3,421,750	
Amounts reported in the statement of net position are different because:			
capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.			2,157,435
Long term liabilities, including bonds payable and compensated absences, are not due and payable in the current period and therefore are not reported in the funds.			(385,893)
Net Position			\$ 6,970,360

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Combined Schedule of Revenues, Expenditures, and Changes in Fund Balance
COMPONENT UNIT - GOVERNMENTAL FUNDS
For The Year Ended December 31, 2014

SCHEDULE 21

	<u>Iberville Parks and Recreation District</u>	<u>Iberville Library</u>	<u>Total Component Unit Governmental Funds</u>
REVENUES			
Taxes:			
Ad valorem	\$ 1,646,986	\$ 2,195,992	\$ 3,842,978
Intergovernmental revenues:			
State	-	79,278	79,278
Other intergovernmental revenues	7,422	13,470	20,892
Charges for services	120,670	-	120,670
Use of money and property	918	1,921	2,839
Other revenues	2,218	17,372	19,590
Total revenues	<u>1,778,214</u>	<u>2,308,033</u>	<u>4,086,247</u>
EXPENDITURES			
Culture and recreation	1,359,961	1,692,967	3,052,928
Capital outlay	170,622	151,192	321,814
Debt Service Principal	32,073	-	32,073
Debt Service Interest	1,370	-	1,370
Total expenditures	<u>1,564,026</u>	<u>1,844,159</u>	<u>3,408,185</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	214,188	463,874	678,062
OTHER FINANCING SOURCES			
Operating transfers in			
Loan Proceeds			-
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	214,188	463,874	678,062
FUND BALANCES, BEGINNING OF YEAR	<u>1,733,714</u>	<u>2,787,042</u>	<u>4,520,756</u>
FUND BALANCES, END OF YEAR	<u>\$ 1,947,902</u>	<u>\$ 3,250,916</u>	<u>\$ 5,198,818</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Reconciliation of the Schedule of Revenues
Expenditures, and Changes in Fund Balances of Governmental Funds
to the Schedule of Revenues and Expenses and Changes in Net Position
GOVERNMENTAL COMPONENT UNITS
For the Year Ended December 31, 2014

SCHEDULE 22

Amounts reported for governmental activities in the statement of revenues, expenses and changes in net position are different because:

Net Change in fund balances- governmental component units (Schedule 21)	\$ 678,062
Governmental funds report capital outlay as expenditures. However, in the statement of net position the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period	23,385
Annual OPEB (Other Post Employment Benefit) Expense	(10,072)
The liability and expense for compensated absences are not reported in governmental funds. Payments for compensated absences are reported as salaries when they occur. Only the payment consumes current financial resources, and it would take a catastrophic event for this liability to become a current liability.	(8,657)
The net effect of debt service	<u>32,073</u>
Change in net position of governmental component units (Schedule 19)	<u>\$ 714,791</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Statement of Net Position
COMPONENT UNITS - ENTERPRISE FUNDS
December 31, 2014

SCHEDULE 23

	<u>Waterworks District No. 3</u>
ASSETS	
Current assets	
Cash	\$ 631,857
Accounts receivable (net of allowance for doubtful accounts)	194,625
Prepaid expense	15,379
Other	-
	<u>841,861</u>
Restricted assets	
Revenue bond fund	102,749
Restricted cash and cash equivalents	461,643
Customer deposits	164,233
	<u>728,625</u>
Plant	
Construction in progress	
Building	-
Furniture and fixtures	-
Land	-
Water distribution system	3,311,608
Wells, tanks and equipment	2,544,056
Water treatment plant	4,682,237
	<u>10,537,901</u>
Less accumulated depreciation	<u>(4,232,063)</u>
	6,305,838
Land and rights of way	33,800
Unamortized cost of leased land	1,361
	<u>6,340,999</u>
TOTAL ASSETS	<u>\$ 7,911,485</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Statement of Net Position
COMPONENT UNITS - ENTERPRISE FUNDS
December 31, 2014

SCHEDULE 23

	<u>Waterworks District No. 3</u>
LIABILITIES AND NET POSITION	
Current liabilities	
Payable from current assets:	
Accounts payable	\$ 68,945
Retainage payable	-
Taxes payable	-
Accrued interest payable	-
	<u>68,945</u>
Payable from restricted assets:	
Current revenue bonds and certificates	94,002
Accrued interest payable	-
Customer's meter deposits	123,961
Current maturity of construction loan	-
	<u>217,963</u>
Total Current Liabilities	<u>286,908</u>
Long-term liabilities:	
Revenue bonds and certificates payable	3,260,174
Construction loan	-
	<u>3,260,174</u>
Total liabilities	<u>3,547,082</u>
NET POSITION	
Invested in in capital assets (net of related debt)	2,986,823
Restricted for:	
Revenue bond interest and retirement , system replacement and extension and construction	470,390
Unrestricted net position	907,190
Total net position	<u>4,364,403</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 7,911,485</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures,
and Changes in Net Position
COMPONENT UNIT - ENTERPRISE FUNDS
For the Year Ended December 31, 2014

SCHEDULE 24

	<u>Waterworks</u> <u>District No. 3</u>
OPERATING REVENUES	
Charges for services	\$ 1,447,161
Other revenues	<u>36,875</u>
Total operating revenues	<u>1,484,036</u>
OPERATING EXPENSES	
Purchases for resale	-
Salaries and wages	206,327
Depreciation and amortization	294,843
Contractual services	318,763
Repairs and maintenance	151,525
Materials and supplies	273,566
Other	<u>251,165</u>
Total operating expenses	<u>1,496,189</u>
OPERATING INCOME (LOSS)	<u>(12,153)</u>
NON-OPERATING REVENUES (Expenses)	
Grant revenue	19,712
Interest earnings	1,599
(Loss) on disposal of capital asset	-
Other	1,480
Bond issue costs	(70,160)
Bond interest expense	(157,796)
Amortization of deferred debt expense	<u>-</u>
Total non-operating revenues	
(expenses)	<u>(205,165)</u>
INCOME (Loss) BEFORE CONTRIBUTIONS	<u>(217,318)</u>
Contributed capital	<u>17,400</u>
CHANGES IN NET POSITION	<u>(199,918)</u>
TOTAL NET POSITION, BEGINNING	4,789,660
Restatement to beginning net position	<u>(225,339)</u>
TOTAL NET POSITION, BEGINNING RESTATED	<u>4,564,321</u>
TOTAL NET POSITION, ENDING	<u>\$ 4,364,403</u>

IBERVILLE PARISH COUNCIL

Plaquemine, Louisiana

Schedule of Cash Flows

SCHEDULE 25

COMPONENT UNIT PROPRIETARY FUND TYPE - ENTERPRISE FUNDS

For the Year Ended December 31, 2014

	<u>Waterworks District No. 3</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 1,490,965
Customer deposits received	1,300
Cash payments for goods and services	<u>(1,207,490)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>284,775</u>
CASH FLOW FROM NON-CAPITAL FINANCING ACTIVITIES	
Other miscellaneous	<u>25</u>
NET CASH PROVIDED (USED) BY NON-CAPITAL FINANCING ACTIVITIES	<u>25</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Bond issue costs	(70,160)
Proceeds from bond anticipation note	1,895,000
Acquisition and construction of capital assets	(160,027)
Bond principal reduction	(1,951,812)
Contributed capital	17,400
Interest paid on bonds	(157,796)
Miscellaneous	<u>21,192</u>
NET CASH PROVIDED (USED) BY NON-CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(406,203)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	<u>1,598</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>1,598</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(119,805)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,480,287</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 1,360,482</u>

IBERVILLE PARISH COUNCIL
 Plaquemine, Louisiana
 Schedule of Cash Flows
COMPONENT UNIT PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
 For the Year Ended December 31, 2014

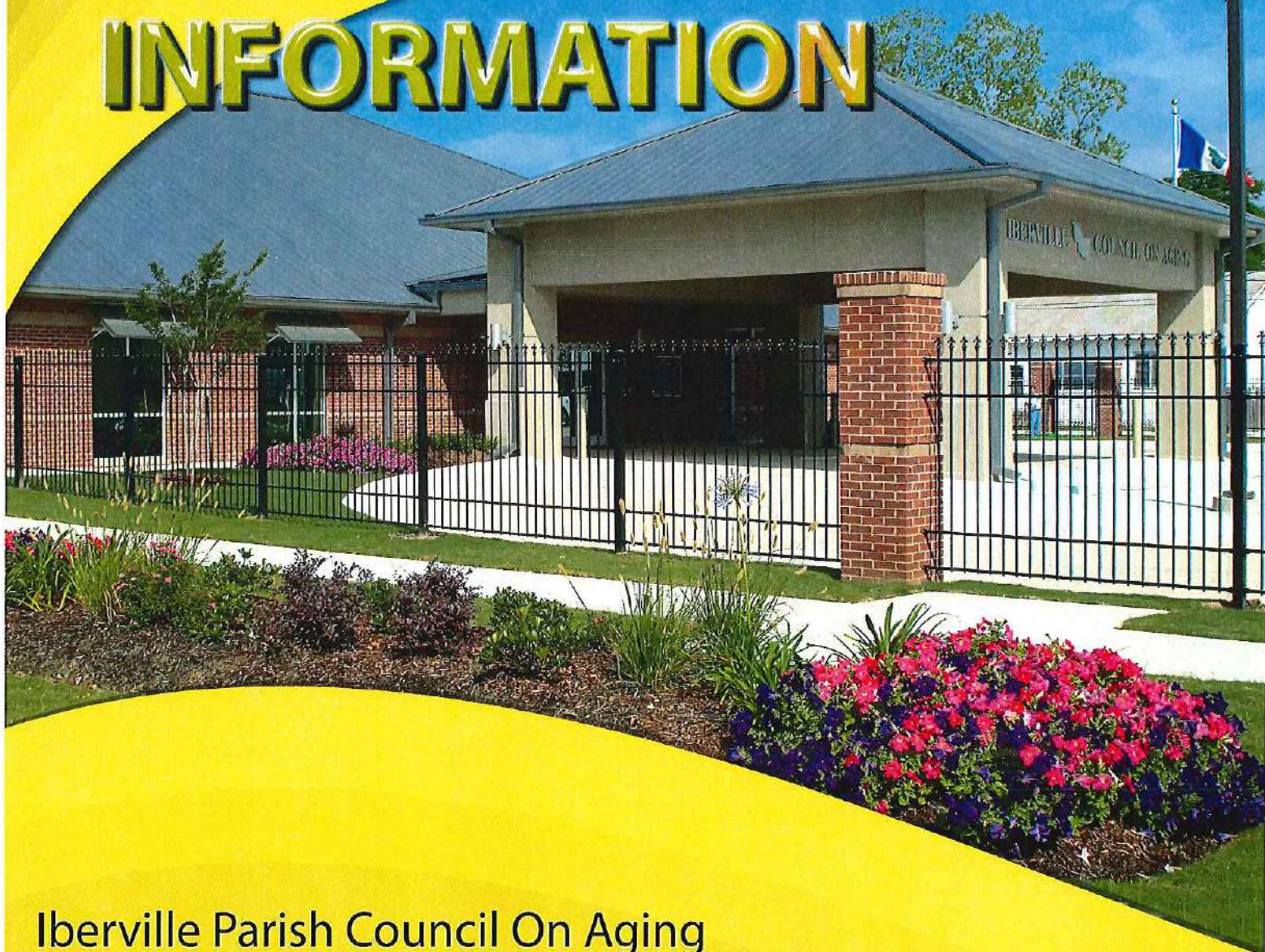
SCHEDULE 25

Waterworks
District No. 3

RECONCILIATION OF OPERATING INCOME TO	
NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ (12,153)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	294,547
Changes in operating assets and liabilities:	
Accounts and miscellaneous receivables	6,929
Customer deposit	1,300
Accounts payable	<u>(5,848)</u>
Total adjustments	<u>296,928</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 284,775</u>
SUMMARY OF CASH AND CASH EQUIVALENTS	
Current Assets	
Cash and cash equivalents	\$ 631,857
Restricted Assets	<u>728,625</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,360,482</u>
Supplemental Data	
Interest Paid	157,796



SUPPLEMENTAL FINANCIAL INFORMATION



Iberville Parish Council On Aging

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2014

NON-MAJOR FUNDS COMBINING SCHEDULES BY FUND TYPE

Schedules 26 and 27 show the combined balance sheet and combined statement of revenues, expenditures and changes in fund balance by non-major governmental fund type. These schedules carry forward to Statement A and Statement B.

NON-MAJOR FUNDS BUDGET TO ACTUAL SCHEDULES

Schedules 28-A through 28-V, on a Non-GAAP budgetary basis, all non-major budget to actual figures by legal level of budgetary control salaries and fringe benefits and other program expenditures.

COMPENSATION PAID COUNCILMEN

The schedule of compensation paid to the councilmen was prepared in accordance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature. Compensation paid to the councilmen is included in the legislative expenditures of the General Fund. In accordance with Louisiana Revised Statute 33:1233, the councilmen have elected the monthly method of compensation.

COMPENSATION PAID AGENCY HEAD

The compensation paid to the Parish President is provided by Act 706 of the 2014 Session of the Legislature which amends Louisiana Revised Statute (R.S.) 24:513 A. (3).

COMPENSATION PAID BOARD MEMBERS

The compensation paid to members of the governing boards of the waterworks districts, gravity drainage district and sewerage districts is provided by Louisiana Revised Statutes 33:3819, 38:1794, and 33:3877, respectively.

FEDERALLY ASSISTED PROGRAMS

In accordance with the Office of Management and Budget Circular A-133, a schedule of federal financial assistance is presented.

OTHER REPORTS REQUIRED BY GOVERNMENTAL AUDITING STANDARDS AND OMB CIRCULAR A-133

Exhibits A-D are required reports by Governmental Auditing Standards and OMB Circular A-133.

**This page contains no
financial data.**

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Combined Balance Sheet
ALL NON-MAJOR FUNDS BY FUND TYPE
December 31, 2014

SCHEDULE 26

	Non-Major Special Revenue Funds	Non-Major Debt Service Funds	Non-Major Capital Projects Funds	Total Non-Major Governmental Funds
ASSETS AND OTHER DEBITS				
Assets:				
Cash and cash equivalents	\$ 4,973,213	\$ 2,252,460	\$ 110,000	\$ 7,335,673
Cash with fiscal agent				
Receivables, net of allowances for uncollectibles	656,842	144,117		800,959
Due from other funds				
Other assets	48,880	-	-	48,880
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 5,678,935</u>	<u>\$ 2,396,577</u>	<u>\$ 110,000</u>	<u>\$ 8,185,512</u>
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts payable	\$ 213,922	\$ 150	\$ -	\$ 214,072
Other payables	60,018	-	-	60,018
Total liabilities	<u>273,940</u>	<u>150</u>	<u>-</u>	<u>274,090</u>
Fund Equity				
Fund balances:				
Nonspendable				
Restricted	4,502,140	2,396,427		6,898,567
Committed	902,855		110,000	1,012,855
Assigned				-
Unassigned	-	-	-	-
Total fund equity	<u>5,404,995</u>	<u>2,396,427</u>	<u>110,000</u>	<u>7,911,422</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 5,678,935</u>	<u>\$ 2,396,577</u>	<u>\$ 110,000</u>	<u>\$ 8,185,512</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Combined Schedule of Revenues, Expenditures and Changes in Fund Balances
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2014

SCHEDULE 27

	Non-Major Special Revenue Fund	Non-Major Debt Service Funds	Non-Major Capital Project Funds	Total Non-Major Governmental Funds
REVENUES				
Taxes:				
Ad valorem	\$ 387,459		\$ -	\$ 387,459
Sale and use	1,864,671	1,729,400		3,594,071
Other taxes				
Licenses and permits				
Intergovernmental revenues:				
Federal funds	465,801			465,801
State funds	731,178		-	731,178
Local funds	80,147			80,147
Other intergovernmental revenues				
Fines and forfeitures	207,852			207,852
Fees and charges for services	495,003			495,003
Use of money and property	3,586	323	-	3,909
Other revenues	37,835			37,835
In-kind	-	-	-	-
Total revenues	<u>4,273,532</u>	<u>1,729,723</u>	<u>-</u>	<u>6,003,255</u>
EXPENDITURES				
Current:				
General government	345,605			345,605
Public safety	1,894,084			1,894,084
Public works	221,880			221,880
Health and welfare	548,547			548,547
Culture and recreation	359,833			359,833
Economic development				
Other expenditures				
Capital outlay	261,634		-	261,634
Debt service:				
Principal	76,504	1,015,000		1,091,504
Interest	4,955	686,925	-	691,880
Total expenditures	<u>3,713,042</u>	<u>1,701,925</u>	<u>-</u>	<u>5,414,967</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>560,490</u>	<u>27,798</u>	<u>-</u>	<u>588,288</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	289,404		-	289,404
Sale of Assets	-			-
Loan proceeds	-			-
Operating transfers out	(39,739)	-	-	(39,739)
Total other financing sources (uses)	<u>249,665</u>	<u>-</u>	<u>-</u>	<u>249,665</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>810,155</u>	<u>27,798</u>	<u>-</u>	<u>837,953</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>4,594,840</u>	<u>2,368,629</u>	<u>110,000</u>	<u>7,073,469</u>
FUND BALANCE AT THE END OF YEAR	<u>\$ 5,404,995</u>	<u>\$ 2,396,427</u>	<u>\$ 110,000</u>	<u>\$ 7,911,422</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
BAYOU PIGEON FIRE DEPARTMENT
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use	150,000	154,415	4,415
Intergovernmental revenues			
Federal			
State	4,010	4,005	(5)
Local			
Fines and forfeitures			
Charges for services			
Use of money and property	750	844	94
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Sales of Assets			
Loan proceeds			
Total revenues and other sources	<u>154,760</u>	<u>159,264</u>	<u>4,504</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures	68,551	58,662	9,889
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay	2,500	-	2,500
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out			
Total expenditures and other uses	<u>71,051</u>	<u>58,662</u>	<u>12,389</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
BAYOU SORREL FIRE DEPARTMENT
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use	150,000	154,415	4,415
Intergovernmental revenues			
Federal			
State	6,300	5,921	(379)
Local			
Fines and forfeitures			
Charges for services			
Use of money and property	750	691	(59)
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			-
Loan proceeds			-
Total revenues and other sources	<u>157,050</u>	<u>161,027</u>	<u>3,977</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures	54,760	50,698	4,062
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay	34,750	28,081	6,669
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out	-	-	-
Total expenditures and other uses	<u>89,510</u>	<u>78,779</u>	<u>10,731</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	67,540	82,248	14,708
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>510,622</u>	<u>510,622</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 578,162</u>	<u>\$ 592,870</u>	<u>\$ 14,708</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
BAYOU GOULA FIRE DEPARTMENT
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use	150,000	154,415	4,415
Intergovernmental revenues			
Federal			
State	5,000	4,737	(263)
Local			
Fines and forfeitures			
Charges for services			
Use of money and property	100	30	(70)
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Sales of Assets			
Loan proceeds			
Total revenues and other sources	<u>155,100</u>	<u>159,182</u>	<u>4,082</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures	155,100	157,332	(2,232)
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures		4,100	(4,100)
Capital outlay			
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out			
Total expenditures and other uses	<u>155,100</u>	<u>161,432</u>	<u>(6,332)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	(2,250)	(2,250)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>42,004</u>	<u>42,004</u>	-
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 42,004</u>	<u>\$ 39,754</u>	<u>\$ (2,250)</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
OFFICE OF EMERGENCY PREPAREDNESS
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal	180,000	110,642	(69,358)
State	-	842	842
Local	80,177	80,147	(30)
Fines and forfeitures			
Charges for services			
Use of money and property			
Other revenues	1,500	1,500	-
In-kind			
Other financing sources:			
Operating transfers in			
Sales of Assets			
Loan proceeds			
Total revenues and other sources	<u>261,677</u>	<u>193,131</u>	<u>(68,546)</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits	95,225	90,566	4,659
Other program expenditures	133,460	169,171	(35,711)
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay	70,000	69,583	417
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out			
Total expenditures and other uses	<u>298,685</u>	<u>329,320</u>	<u>(30,635)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(37,008)	(136,189)	(99,181)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>260,378</u>	<u>260,378</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 223,370</u>	<u>\$ 124,189</u>	<u>\$ (99,181)</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
CORONER'S OFFICE
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use	225,000	230,000	5,000
Intergovernmental revenues			
Federal			
State			
Local			
Fines and forfeitures	253	105	(148)
Charges for services	106,307	91,624	(14,683)
Use of money and property	150	20	(130)
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Loan proceeds	-	-	-
Total revenues and other sources	<u>331,710</u>	<u>321,749</u>	<u>(9,961)</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures	336,710	330,986	5,724
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay			
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out	-	-	-
Total expenditures and other uses	<u>336,710</u>	<u>330,986</u>	<u>5,724</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(5,000)</u>	<u>(9,237)</u>	<u>(4,237)</u>
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>16,848</u>	<u>16,848</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 11,848</u>	<u>\$ 7,611</u>	<u>\$ (4,237)</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
CRIMINAL COURT
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal			
State			
Local			
Fines and forfeitures	150,000	139,042	(10,958)
Charges for services			
Use of money and property		14	14
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Sales of Assets			
Loan proceeds			
Total revenues and other sources	<u>150,000</u>	<u>139,056</u>	<u>(10,944)</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits	48,631	44,132	4,499
Other program expenditures	160,800	102,187	58,613
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay		1,275	(1,275)
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out	-	-	-
Total expenditures and other uses	<u>209,431</u>	<u>147,594</u>	<u>61,837</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES			
	(59,431)	(8,538)	50,893
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>23,817</u>	<u>23,817</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ (35,614)</u>	<u>\$ 15,279</u>	<u>\$ 50,893</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
VISITOR ENTERPRISE
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use	45,000	58,181	13,181
Intergovernmental revenues			
Federal			
State	113,500	126,614	13,114
Local			
Fines and forfeitures			
Charges for services			
Use of money and property		7,201	7,201
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in	125,000	125,000	-
Loan proceeds	-	-	-
Total revenues and other sources	<u>283,500</u>	<u>316,996</u>	<u>33,496</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits	175,092	175,284	(192)
Other program expenditures	230,500	184,549	45,951
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay		1,280	(1,280)
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out	-	-	-
Total expenditures and other uses	<u>405,592</u>	<u>361,113</u>	<u>44,479</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(122,092)	(44,117)	77,975
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>251,764</u>	<u>251,764</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 129,672</u>	<u>\$ 207,647</u>	<u>\$ 77,975</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
PRESIDENT'S COUNCIL ON DRUG ABUSE
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal	88,000	81,964	(6,036)
State			
Local			
Fines and forfeitures	63,000	68,705	5,705
Charges for services	10,000	9,946	(54)
Use of money and property			
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in	145,000	145,000	-
Sales of Assets			
Loan proceeds			
Total revenues and other sources	<u>306,000</u>	<u>305,615</u>	<u>(385)</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits	145,606	149,761	(4,155)
Other program expenditures	159,886	153,431	6,455
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures		8,420	(8,420)
Capital outlay			
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out			
Total expenditures and other uses	<u>305,492</u>	<u>311,612</u>	<u>(6,120)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES			
	508	(5,997)	(6,505)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>11,560</u>	<u>11,560</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 12,068</u>	<u>\$ 5,563</u>	<u>\$ (6,505)</u>

IBERVILLE PARISH COUNCIL
 Plaquemine, Louisiana
 Schedule of Revenues, Expenditures, and Changes in Fund Balances
 Budget and Actual (Non-GAAP Budgetary Basis)
 EAST SIDE FIRE DISTRICT NUMBER 1
 For the Year Ended December 31, 2014

	Budget	Actual	Variance- Favorable (Unfavorable)
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ 220,000	\$ 286,818	\$ 66,818
Sale and use	150,000	154,415	4,415
Intergovernmental revenues			
Federal			
State	20,250	29,225	8,975
Local			
Fines and forfeitures			
Charges for services	12,500	12,500	-
Use of money and property	750	1,061	311
Other revenues	5,000	4,000	(1,000)
In-kind			
Other financing sources:			
Operating transfers in			
Sale of Assets			
Loan proceeds			
Total revenues and other sources	<u>408,500</u>	<u>488,019</u>	<u>79,519</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures	298,770	232,623	66,147
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay	350,000	29,427	320,573
Debt service			
Principal	45,057	37,757	7,300
Interest	1,807	1,276	531
Other financing uses:			
Operating transfers out			
Total expenditures and other uses	<u>695,634</u>	<u>301,083</u>	<u>394,551</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(287,134)</u>	<u>186,936</u>	<u>474,070</u>
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>925,516</u>	<u>925,516</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 638,382</u>	<u>\$ 1,112,452</u>	<u>\$ 474,070</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
WHITE CASTLE FIRE DEPARTMENT
For the Year Ended December 31, 2014

	Budget	Actual	Variance- Favorable (Unfavorable)
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use	150,000	154,415	4,415
Intergovernmental revenues			
Federal			
State	18,000	17,782	(218)
Local			
Fines and forfeitures			
Charges for services			
Use of money and property			
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Loan proceeds			
Total revenues and other sources	<u>168,000</u>	<u>172,197</u>	<u>4,197</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures	168,000	165,897	2,103
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay			
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out	-	6,100	(6,100)
Total expenditures and other uses	<u>168,000</u>	<u>171,997</u>	<u>(3,997)</u>
EXCESS (DEFICIENCY) OF			
REVENUES AND OTHER SOURCES			
OVER EXPENDITURES AND OTHER USES	-	200	200
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>6,100</u>	<u>6,100</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 6,100</u>	<u>\$ 6,300</u>	<u>\$ 200</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
PARISH TRANSPORTATION
For the Year Ended December 31, 2014

	Budget	Actual	Variance- Favorable (Unfavorable)
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal			
State	350,000	372,085	22,085
Local			
Fines and forfeitures			
Charges for services			
Use of money and property	500	443	(57)
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Loan proceeds			
Total revenues and other sources	<u>350,500</u>	<u>372,528</u>	<u>22,028</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures	350,500	221,880	128,620
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay			
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out			
Total expenditures and other uses	<u>350,500</u>	<u>221,880</u>	<u>128,620</u>
EXCESS (DEFICIENCY) OF			
REVENUES AND OTHER SOURCES			
OVER EXPENDITURES AND OTHER USES	-	150,648	150,648
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>333,233</u>	<u>333,233</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 333,233</u>	<u>\$ 483,881</u>	<u>\$ 150,648</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
VEHICLE AND EQUIPMENT REPLACEMENT FUND
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	-
Sale and use	350,000	350,000	-
Intergovernmental revenues			
Federal			
State			
Local			
Fines and forfeitures			
Charges for services			
Use of money and property			
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Loan proceeds			
Total revenues and other sources	<u>350,000</u>	<u>350,000</u>	<u>-</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay	350,000	101,323	248,677
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out			
Total expenditures and other uses	<u>350,000</u>	<u>101,323</u>	<u>248,677</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	248,677	248,677
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>516,815</u>	<u>516,815</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 516,815</u>	<u>\$ 765,492</u>	<u>248,677</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
BAYOU BLUE FIRE DISTRICT NUMBER 2
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ 100,000	\$ 100,641	\$ 641
Sale and use	150,000	154,415	4,415
Intergovernmental revenues			
Federal			
State	5,400	5,378	(22)
Local			
Fines and forfeitures			
Charges for services			
Use of money and property	750	483	(267)
Other revenues		6,830	6,830
In-kind			
Other financing sources:			
Operating transfers in			
Sales of Assets			
Loan proceeds			
Total revenues and other sources	<u>256,150</u>	<u>267,747</u>	<u>11,597</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments			
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures	117,550	88,183	29,367
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay	40,000	18,145	21,855
Debt service			
Principal	38,748	38,747	1
Interest	3,679	3,679	-
Other financing use:			
Operating transfers out			
Total expenditures and other uses	<u>199,977</u>	<u>148,754</u>	<u>51,223</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	56,173	118,993	62,820
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>411,209</u>	<u>411,209</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 467,382</u>	<u>\$ 530,202</u>	<u>\$ 62,820</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
COMMUNITY SERVICES BLOCK GRANT
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal	136,500	95,352	(41,148)
State			
Local			
Fines and forfeitures			
Charges for services			
Use of money and property			
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in		19,404	19,404
Loan proceeds			
Total revenues and other sources	<u>136,500</u>	<u>114,756</u>	<u>(21,744)</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures	136,500	95,352	41,148
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay			
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out	-	11,929	(11,929)
Total expenditures and other uses	<u>136,500</u>	<u>107,281</u>	<u>29,219</u>
EXCESS (DEFICIENCY) OF			
REVENUES AND OTHER SOURCES			
OVER EXPENDITURES AND OTHER USES	-	7,475	7,475
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>16,731</u>	<u>16,731</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 16,731</u>	<u>\$ 24,206</u>	<u>\$ 7,475</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
COMMUNITY SERVICES UTILITY ACTIVITY
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal	305,000	24,025	(280,975)
State			
Local			
Fines and forfeitures			
Charges for services			
Use of money and property			
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Loan proceeds			
Total revenues and other sources	<u>305,000</u>	<u>24,025</u>	<u>(280,975)</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures	275,000	84	274,916
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay			
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out	<u>30,000</u>	<u>21,710</u>	<u>8,290</u>
Total expenditures and other uses	<u>305,000</u>	<u>21,794</u>	<u>283,206</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	2,231	2,231
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>74</u>	<u>74</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 74</u>	<u>\$ 2,305</u>	<u>\$ 2,231</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
EMERGENCY 911
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	-
Sale and use	300,000	300,000	-
Intergovernmental revenues			
Federal			
State			
Local			
Fines and forfeitures			
Charges for services	315,100	370,148	55,048
Use of money and property			
Other revenues	20,000	15,033	(4,967)
In-kind			
Other financing sources:			
Operating transfers in			
Sales of Assets			
Loan proceeds			
Total revenues and other sources	<u>635,100</u>	<u>685,181</u>	<u>50,081</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits	474,218	482,913	(8,695)
Other program expenditures	123,900	67,053	56,847
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay	5,000		5,000
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out			
Total expenditures and other uses	<u>603,118</u>	<u>549,966</u>	<u>53,152</u>
EXCESS (DEFICIENCY) OF			
REVENUES AND OTHER SOURCES	31,982	135,215	103,233
OVER EXPENDITURES AND OTHER USES			
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>444,460</u>	<u>444,460</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 476,442</u>	<u>\$ 579,675</u>	<u>\$ 103,233</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
FBMA UTILITY ASSISTANCE
For the Year Ended December 31, 2014

	Budget	Actual	Variance- Favorable (Unfavorable)
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal	13,001	11,367	(1,634)
State			
Local			
Fines and forfeitures			
Charges for services			
Use of money and property			
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Loan proceeds			
Total revenues and other sources	<u>13,001</u>	<u>11,367</u>	<u>(1,634)</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures	13,001	10,415	2,586
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay			
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out			
Total expenditures and other uses	<u>13,001</u>	<u>10,415</u>	<u>2,586</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	952	952
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>527</u>	<u>527</u>	-
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 527</u>	<u>\$ 1,479</u>	<u>\$ 952</u>

IBERVILLE PARISH COUNCIL

Plaquemine, Louisiana

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)

SECTION 8 HOUSING

For the Year Ended December 31, 2014

	Budget	Actual	Variance- Favorable (Unfavorable)
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal	120,000	142,451	22,451
State			
Local			
Fines and forfeitures			
Charges for services			
Use of money and property			
Other revenues		3,271	3,271
In-kind			
Other financing sources:			
Operating transfers in			
Loan proceeds			
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal	120,000	142,451	22,451
State			
Local			
Fines and forfeitures			
Charges for services			
Use of money and property			
Other revenues		3,271	3,271
In-kind			
Other financing sources:			
Operating transfers in			
Loan proceeds			
Total revenues and other sources	<u>120,000</u>	<u>145,722</u>	<u>25,722</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments			
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures	120,000	139,504	(19,504)
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
DISASTER RELIEF
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal			
State			
Local			
Fines and forfeitures			
Charges for services			
Use of money and property			
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Loan proceeds			
Total revenues and other sources	_____	_____	_____
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments			
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay			
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out			
Total expenditures and other uses	_____	_____	_____
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	79,513	79,513	-
FUND BALANCE (DEFICIT) AT THE END OF YEAR	\$ 79,513	\$ 79,513	\$ -

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
18TH JDC DRUG COURT
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	Variance- Favorable (Unfavorable)
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal			
State	-	164,589	164,589
Local			
Fines and forfeitures			
Charges for services	-	10,785	10,785
Use of money and property			
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Sales of Assets			
Loan proceeds	-	-	-
Total revenues and other sources	<u>-</u>	<u>175,374</u>	<u>175,374</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments			
General government			
Salaries and benefits	-	97,867	(97,867)
Other program expenditures	-	101,419	(101,419)
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay			
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out	-	-	-
Total expenditures and other uses	<u>-</u>	<u>199,286</u>	<u>(199,286)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	(23,912)	(23,912)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>95,306</u>	<u>95,306</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 95,306</u>	<u>\$ 71,394</u>	<u>\$ (23,912)</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
SALES TAX BOND DEBT SERVICE FUND
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use	1,729,400	1,729,400	-
Intergovernmental revenues			
Federal			
State			
Local			
Fines and forfeitures			
Charges for services			
Use of money and property			
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Loan proceeds			
Total revenues and other sources	<u>1,729,400</u>	<u>1,729,400</u>	<u>-</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments	-	-	-
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay			
Debt service			
Principal	1,015,000	1,015,000	-
Interest	685,975	686,925	(950)
Other financing use:			
Operating transfers out			
Total expenditures and other uses	<u>1,700,975</u>	<u>1,701,925</u>	<u>(950)</u>
EXCESS (DEFICIENCY) OF			
REVENUES AND OTHER SOURCES			
OVER EXPENDITURES AND OTHER USES	28,425	27,475	(950)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>1,478,915</u>	<u>1,478,915</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 1,507,340</u>	<u>\$ 1,506,390</u>	<u>\$ (950)</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Non-GAAP Budgetary Basis)
SALES TAX BOND RESERVE FUND
For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUES AND OTHER SOURCES			
Taxes			
Ad valorem	\$ -	\$ -	\$ -
Sale and use			
Intergovernmental revenues			
Federal			
State			
Local			
Fines and forfeitures			
Charges for services			
Use of money and property	800	323	(477)
Other revenues			
In-kind			
Other financing sources:			
Operating transfers in			
Loan proceeds			
Total revenues and other sources	<u>800</u>	<u>323</u>	<u>(477)</u>
EXPENDITURES AND OTHER USES			
Current:			
Housing assistance payments			
General government			
Salaries and benefits			
Other program expenditures			
Public safety			
Salaries and benefits			
Other program expenditures			
Public works			
Salaries and benefits			
Other program expenditures			
Health and welfare			
Salaries and benefits			
Other program expenditures			
Culture and recreation			
Salaries and benefits			
Other program expenditures			
Economic development			
Salaries and benefits			
Other program expenditures			
Other expenditures			
Capital outlay			
Debt service			
Principal			
Interest			
Other financing use:			
Operating transfers out			
Total expenditures and other uses	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF			
REVENUES AND OTHER SOURCES			
OVER EXPENDITURES AND OTHER USES	800	323	(477)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>889,714</u>	<u>889,714</u>	<u>-</u>
FUND BALANCE (DEFICIT) AT THE END OF YEAR	<u>\$ 890,514</u>	<u>\$ 890,037</u>	<u>\$ (477)</u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2014

SCHEDULE 29

<u>Parish Council</u>	<u>2014</u>
Salaris G. Butler	\$ 14,400
Timothy Vallet	14,400
Leonard Jackson	14,400
Terry Bradford	14,400
Howard Oubre, Jr.	14,400
Louis R. Kelly, Jr.	14,400
Mitchel Ourso	14,400
Henry Scott	14,400
Gene P. Stevens, Jr.	14,400
Warren Taylor	14,400
Edwin Reeves	14,400
Matthew H. Jewell	14,400
Wayne Roy	14,400
Total	<u><u>\$ 187,200</u></u>

<u>Waterworks District #3</u>	
Raymond Dennis, Jr. , President	\$ 600
Marvin Dale Stampley, Jr., Vice President	540
Dana Guilbeau, Treasurer	480
Leroy Pugh, Secretary	540
Brent Barbier	240
Larry Vaughn	600
Total	<u><u>\$ 3,000</u></u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2014

SCHEDULE 30

Agency Head Name: J. Mitchell Ourso, Jr. Parish President

<u>Purpose</u>	<u>2014</u>
Salary	\$ 157,747
Benefits-Insurance	7,663
Benefits-Retirement	25,239
Benefits- Deferred Compensation	15,775
Vehicle Provided by Government	11,750
Reimbursements	800
Registration Fees	350
Conference Travel	698
Total	<u><u>\$ 220,022</u></u>

IBERVILLE PARISH COUNCIL
Plaquemine, Louisiana
Schedule of Expenditure of Federal Awards
For the Year Ended December 31, 2014

SCHEDULE 31

Federal Grantor		
Pass Through Grantor Name / Direct Program Program Title	CFDA Number	Federal Expenditures
Federal Emergency Management Agency		
Direct Programs:		
Utility Assistance	97.024	\$ 11,367
Passed through Louisiana Dept. Homeland Security:		
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	-
Hazard Mitigation	97.039	7,560
Homeland Security Grant Program	97.042	103,082
Total Federal Emergency Management Agency		\$ 122,009
 United States Department of Health and Human Services		
Passed through Capital Area Human Services District:		
Block Grants for Prevention and Treatment of Substance Abuse	93.959	\$ 81,964
Passed through Louisiana Department of Labor:		
Community Services Block Grant Discretionary Awards-		
Community Food and Nutrition	93.569	95,352
Passed through Louisiana Department of Social Services:		
Low-Income Home Energy Assistance	93.568	24,025
Total United States Department of Health and Human Services		\$ 201,341
 United States Department of Housing and Urban Development		
Passed through Louisiana Recovery Unit:		
Community Development Block Grant	14.228*	26,921,725
Passed through Division of Administration- Office of Finance and Support Services:		
Section 8 Housing	14.856	\$ 142,451
Total United States Department of Housing and Urban Development		\$ 27,064,176
 United States Department of the Interior, Fish and Wildlife Service		
Direct Programs:		
Payment in Lieu of Taxes	15.226	\$ 36,237
Refuge Revenue Sharing Payment	None	-
Total United States Department of the Interior		\$ 36,237
 TOTAL EXPENDITURES		\$ 27,423,763

*Major federal financial assistance program.

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Iberville Parish Council and is presented on the accrual. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the general purpose financial statements. There were no subrecipients of the federal grants.

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Margaret A. Pritchard, CPA/CGMA

Staci H. Joffrion, CPA/CGMA

EXHIBIT A

The Honorable J. Mitchell Ourso, Jr., President
and the Councilmen of the Iberville Parish Council
Plaquemine, LA

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

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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberville Parish Council as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Iberville Parish Council's basic financial statements and have issued our report thereon dated June 19, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Iberville Parish Council's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Iberville Parish Council's internal control. Accordingly, we do not express an opinion on the effectiveness of Iberville Parish Council'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, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies. (Items 2014-1, 2014-2, and 2014-3).

**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
(continued)**

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Iberville Parish Council's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2014-4.

Iberville Parish Council's Response to Findings

Iberville Parish Council's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Iberville Parish council's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

Baxley & Associates, LLC

Plaquemine, Louisiana
June 19, 2015

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EXHIBIT B

The Honorable J. Mitchell Ourso, Jr., President
and the Councilmen of the Iberville Parish Council
Plaquemine, LA

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

Report on Compliance for Each Major Federal Program

We have audited Iberville Parish Council's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Iberville Parish Council's major federal programs for the year ended December 31, 2014. Iberville Parish Council's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Iberville Parish Council'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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Iberville Parish Council'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 Iberville Parish Council's compliance.

Opinion on Each Major Federal Program

In our opinion, Iberville Parish Council 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, 2014.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 (continued)**

Report on Internal Control Over Compliance

Management of Iberville Parish Council 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 Iberville Parish Council's internal control over compliance with the types of requirements that could have a direct and material effect on a 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 OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Iberville Parish Council's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider significant deficiencies.

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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned cost as items 2014-1 and 2014-4 to be significant deficiencies.

Iberville Parish Council's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Iberville Parish Council's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly we express no opinion on the response.

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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Baxley & Associates, LLC
Plaquemine, Louisiana
June 19, 2015

**IBERVILLE PARISH COUNCIL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2014**

A. SUMMARY OF AUDIT RESULTS*Financial Statements*Type of auditor's report issued: *unqualified*

Internal control over financial reporting:

- Material weaknesses identified? _____ yes X no
- Significant deficiency identified that is not considered to be material weaknesses? _____ X yes _____ no
- Noncompliance material to financial statements noted? _____ yes X no

Federal Awards

Internal control over major programs:

- Material weaknesses identified? _____ yes X no
- Significant deficiency identified that is not considered to be material weaknesses? _____ X yes _____ none reported

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

Any audit findings disclosed that are not required to be reported in accordance with section 501(a) of Circular A-133?

_____ yes X no

Identification of major programs:

CFDA Number(s):
14.228Name of Federal Program or Cluster:
U.S. Dept. of Housing and Urban Development –
Community Development Block GrantDollar threshold used to distinguish between type A and type B programs:
Auditee qualified as low-risk auditee?\$300,000 or Greater
_____ X yes _____ no

IBERVILLE PARISH COUNCIL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2014

B. FINDINGS – FINANCIAL STATEMENT AUDIT

2014-1 RETAINAGE PAYABLE

Condition:

In performing the audit procedures, it was noted that retainage payable was not timely recorded in three capital project funds.

Criteria:

Retainage payable should be properly recorded in the capital projects funds.

Effect:

The Statement of Net Position and the Statement of Activities were both understated. The assets were understated by \$1.7million and the liabilities were understated by \$1.8 million. Revenues and expenditures were understated by \$1.7 million and \$1.8 million, respectively.

Recommendation:

Management should review monthly and year-end financial statements for accuracy and completeness.

View of Responsible Officials and Planned Corrective Action:

Iberville Parish agrees that all retainage payable on contracts should be booked in a timely manner in accordance with GAAP. The net effect of the financial statement presentation of this transaction would have not been material because of the nature of the funding source. Iberville Parish booked a retainage payable for \$1.8 million and a receivable for \$1.7 million. This retainage payable was booked during the audit process. Systems have been put into place to ensure that all retainage payables on all contracts are recorded in a timely manner.

2014-2 INVENTORY SYSTEM

Condition:

Inventory test counts performed by auditors at year end did not agree with client inventory records. The inventory listing was \$6,208 less than the general ledger inventory balance. The inventory tracking is performed via an Excel spreadsheet and does not allow for fluctuations in costs throughout the year. (This is a repeat finding.)

Criteria:

GAAP requires accountability of government owned assets.

Effect:

The lack of accountability and current tracking system increases the risk that inventory will not be properly recorded and will not be used for its intended purpose.

IBERVILLE PARISH COUNCIL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2014

Recommendation:

Management should improve controls over inventory by performing periodic physical counts and implementing a better computerized inventory tracking system.

View of Responsible Officials and Planned Corrective Action:

Iberville Parish agrees that our Utility Department inventory system needs enhancement. An improvement in inventory control would include the assignment of an inventory clerk to make sure all inventory items are correctly accounted for and charged off to the appropriate job. We are currently working on improving our job work order system that will include charging off inventory to specific jobs.

2014-3 IMPROPER RECORDING OF SERVICE LINES

Condition:

Service lines were not properly recorded.

Criteria:

GAAP requires accountability of government owned assets.

Effect:

Service lines totaling \$35,921 were posted to fixed assets twice.

Recommendation:

Service lines should be recorded to Plant when the supplies are purchased or removed from inventory.

View of Responsible Officials and Planned Corrective Action:

Iberville Parish agrees that Service lines need to be appropriately recorded in the financial statement. This was a clerical issue that has since been resolved.

2014-4 BUDGET

Condition:

In the Public Building Maintenance Fund (Special Revenue Fund), actual expenditures exceeded budgeted expenditures by 15% and in the Louisiana Recovery Authority Fund (Special Revenue Fund), actual expenditures exceeded budgeted expenditures by 24%.

Criteria:

The actual expenditures in any of the funds should not exceed the estimated budgeted expenditures by more than 5 percent nor should the budgeted revenue exceed the actual revenues by more than 5 percent.

IBERVILLE PARISH COUNCIL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2014

Effect:

The program did not function as originally intended.

Recommendation:

Continuous efforts should be made by management to monitor revenue and expenditures in relation to the budget. Amendments should be made as they become necessary.

View of Responsible Officials and Planned Corrective Action:

Budgeted Expenditures exceeded actuals in the Louisiana Recovery Authority Fund because of timing of expenditures and matching grant revenue. It is very difficult to accurately budget for the receipt of federal funds for projects that span over a year. We amend our budgets in October of each year to account for those fluctuations. From time to time, projects finish sooner than expected. We do not expect this issue to come up again because of our changes in recording retainage payable and the end of the recovery grant program. The Public Building Maintenance Fund exceeded its budgeted expenditures because of extraordinary work that was completed on our public building system.

C. FINDINGS – FEDERAL AWARDS

2014-1 RETAINAGE PAYABLE

FEDERAL PROGRAM - CFDA NUMBER 14.228 – COMMUNITY DEVELOPMENT BLOCK GRANT – UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT – PASSED THROUGH THE LOUISIANA RECOVERY UNIT

Condition:

In performing the audit procedures, it was noted that retainage payable was not timely recorded in three capital project funds.

Criteria:

Retainage payable should be properly recorded in the capital projects funds.

Perspective Information:

We consider this to be an isolated instance.

Effect:

The Statement of Net Position and the Statement of Activities were both understated. The assets were understated by \$1.7million and the liabilities were understated by \$1.8 million. Revenues and expenditures were understated by \$1.7 million and \$1.8 million, respectively.

Recommendation:

Management should review monthly and year-end financial statements for accuracy and completeness.

IBERVILLE PARISH COUNCIL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2014

View of Responsible Officials and Planned Corrective Action:

Iberville Parish agrees that all retainage payable on contracts should be booked in a timely manner in accordance with GAAP. The net effect of the financial statement presentation of this transaction would have not been material because of the nature of the funding source. Iberville Parish booked a retainage payable for \$1.8 million and a receivable for \$1.7 million. This retainage payable was booked during the audit process. Systems have been put into place to ensure that all retainage payables on all contracts are recorded in a timely manner.

2014-4 BUDGET

FEDERAL PROGRAM - CFDA NUMBER 14.228 - COMMUNITY DEVELOPMENT BLOCK GRANT - UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT - PASSED THROUGH THE LOUISIANA RECOVERY UNIT

Condition:

In the Public Building Fund (Special Revenue Fund), actual expenditures exceeded budgeted expenditures by 15% and in the Louisiana Recovery Authority Fund (Special Revenue Fund), actual expenditures exceeded budgeted expenditures by 24%.

Criteria:

The actual expenditures in any of the funds should not exceed the estimated budgeted expenditures by more than 5 percent nor should the budgeted revenue exceed the actual revenues by more than 5 percent.

Perspective Information:

We consider this to be an isolated instance.

Effect:

The program did not function as originally intended.

Recommendation:

Continuous efforts should be made by management to monitor revenue and expenditures in relation to the budget. Amendments should be made as they become necessary.

View of Responsible Officials and Planned Corrective Action:

Budgeted Expenditures exceeded actuals in the Louisiana Recovery Authority Fund because of timing of expenditures and matching grant revenue. It is very difficult to accurately budget for the receipt of federal funds for projects that span over a year. We amend our budgets in October of each year to account for those fluctuations. From time to time, projects finish sooner than expected. We do not expect this issue to come up again because of our changes in recording retainage payable and the end of the recovery grant program. The Public Building Maintenance Fund exceeded its budgeted expenditures because of extraordinary work that was completed on our public building system.

**IBERVILLE PARISH COUNCIL
SCHEDULE OF PRIOR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

FINDINGS – FINANCIAL STATEMENT AUDIT- NONE

FINDINGS - FEDERAL AWARDS - NONE

**This page contains no
financial data.**



STATISTICAL SECTION



Iberville Parish Medical Facility

Iberville Parish Council
Plaquemine, Louisiana
Net Position by Component
Last Ten Fiscal Years

Table 1

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental Activities										
Invested in capital assets, net of related debt	\$ 97,712,719	\$ 84,078,829	\$ 77,288,702	\$ 76,331,463	\$ 73,592,344	\$ 66,819,683	\$ 65,783,743	\$ 60,942,028	\$ 53,615,500	\$ 29,697,598
Restricted	25,829,670	17,295,527	10,524,693	10,694,280	13,740,468	16,053,608	16,222,609	21,013,199	13,192,863	12,279,313
Unrestricted	4,641,483	3,593,255	5,096,745	2,998,966	2,520,622	2,175,876	877,583	1,582,251	2,936,465	1,564,220
Total governmental activities net position	\$ 128,177,872	\$ 104,967,611	\$ 92,910,140	\$ 90,024,709	\$ 89,853,434	\$ 85,049,167	\$ 82,883,925	\$ 83,437,478	\$ 49,744,828	\$ 43,541,131
Business-type activities										
Invested in capital assets, net of related debt	\$ 10,380,769	\$ 10,031,185	\$ 10,756,995	\$ 4,253,202	\$ 3,853,640	\$ 3,602,993	\$ 3,638,501	\$ 3,457,472	\$ 3,457,921	\$ 3,500,077
Restricted	247,661	545,000	-	-	-	-	-	-	-	-
Unrestricted	3,644,645	2,754,666	2,226,807	1,768,749	1,589,383	1,194,646	811,406	850,745	782,262	1,053,559
Total business-type activities net position	\$ 14,273,075	\$ 13,330,851	\$ 12,983,802	\$ 6,021,951	\$ 5,443,023	\$ 4,857,639	\$ 4,449,907	\$ 4,308,217	\$ 4,240,183	\$ 4,553,636
Primary government										
Invested in capital assets, net of related debt	\$ 108,093,488	\$ 94,110,014	\$ 88,045,697	\$ 80,570,725	\$ 77,445,984	\$ 70,482,676	\$ 69,422,244	\$ 64,299,500	\$ 57,073,421	\$ 32,997,675
Restricted	26,071,331	17,840,527	10,524,693	10,694,280	13,740,468	16,053,608	16,222,609	21,013,199	13,192,863	12,279,313
Unrestricted	8,286,128	6,347,921	7,323,552	4,767,115	4,110,005	3,370,522	1,688,989	2,432,995	3,718,727	2,617,779
Total primary government net position	\$ 142,450,947	\$ 118,298,462	\$ 105,693,942	\$ 96,032,120	\$ 95,296,457	\$ 89,906,806	\$ 87,333,842	\$ 87,745,695	\$ 53,985,011	\$ 47,894,767

Iberdillie Parish Council
 Plaquemine, Louisiana
 Changes in Net Position
 Last Ten Fiscal Years

Table 2

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Expenses										
Governmental Activities:										
General Government										
Public Safety	\$ 21,155,383	\$ 10,347,215	\$ 8,091,756	\$ 9,830,059	\$ 7,406,096	\$ 7,653,249	\$ 7,553,753	\$ 6,402,390	\$ 6,025,076	\$ 5,860,648
Public Works	4,095,206	4,179,132	4,468,927	4,769,547	4,689,202	4,274,077	4,248,155	3,689,645	3,289,247	2,834,811
Public Health	12,246,757	11,273,247	12,480,141	12,836,964	12,346,251	14,631,687	15,283,028	10,833,406	8,502,171	8,314,265
Economic Development	2,311,952	2,670,552	4,380,434	6,449,025	6,493,003	5,890,452	5,312,782	4,713,309	4,298,519	5,381,264
Culture and Recreation	267,660	342,675	245,664	264,426	211,185	186,129	355,632	392,652	377,076	260,810
Interest on long-term debt	824,014	794,222	708,892	718,580	717,263	426,474	202,105	216,704	188,731	299,262
Total governmental activities expenses	691,880	733,654	785,284	830,149	885,508	712,289	861,184	131,134	162,903	82,972
Business-type Activities:										
Water, Natural Gas and Sewer	41,590,852	30,340,697	31,951,108	35,698,750	32,748,308	33,774,357	33,816,628	26,440,220	22,841,540	23,034,032
Total business-type activities expenses	4,928,587	4,567,386	3,334,264	3,143,966	3,355,237	3,107,474	4,090,155	3,541,940	3,682,465	3,783,217
Total primary government expenses	4,928,587	4,567,386	3,334,264	3,143,966	3,355,237	3,107,474	4,090,155	3,541,940	3,682,465	3,783,217
Total primary government expenses	\$ 46,519,439	\$ 34,808,083	\$ 35,295,372	\$ 38,842,716	\$ 36,103,545	\$ 36,881,831	\$ 37,906,783	\$ 29,982,170	\$ 26,524,005	\$ 26,817,249
Program Revenues										
Governmental Activities:										
Charges for services										
General Government	\$ 527,692	\$ 708,249	\$ 815,510	\$ 982,885	\$ 1,285,586	\$ 1,055,027	\$ 864,765	\$ 1,051,767	\$ 1,007,501	\$ 846,383
Public Safety	697,956	518,905	508,243	648,266	701,937	488,174	490,208	498,328	482,049	393,678
Public Works	1,610	5,884	2,359	400	655	300	4,284	-	4,844	530
Public Health	100,334	99,768	88,634	77,334	81,012	79,320	76,477	78,587	80,513	93,770
Culture and Recreation	12,728	9,774	361	372	104	-	600	4,800	11,400	5,675
Operating grants and contributions	1,802,780	2,197,283	4,385,936	4,754,085	4,870,660	4,554,409	8,145,783	5,123,829	4,721,404	5,838,246
Capital grants and contributions	29,734,807	7,500,052	3,569,137	3,933,255	1,907,685	3,822,811	458,593	3,017,706	2,886,934	477,940
Total governmental activities program revenues	32,877,907	11,039,215	9,368,160	10,396,697	8,847,639	10,000,041	10,046,710	9,775,018	9,194,445	7,676,222
Business-type Activities:										
Charges for services	5,557,513	4,737,041	3,082,735	2,942,286	3,287,445	2,986,346	5,646,509	3,103,165	3,081,566	3,318,667
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	-	-	147,548	271,582	-	-	-	22,578	51,487	12,075
Total business-type activities program revenues	5,557,513	4,737,041	3,230,283	3,213,868	3,287,445	2,986,346	5,646,509	3,125,743	3,133,053	3,380,742
Total primary government program revenues	\$ 38,435,420	\$ 15,776,256	\$ 12,578,443	\$ 13,610,565	\$ 12,135,084	\$ 12,986,387	\$ 13,693,319	\$ 12,900,761	\$ 12,327,498	\$ 11,006,964
Net (Expense)/Revenue										
Governmental Activities	\$ (8,712,945)	\$ (19,199,602)	\$ (22,592,948)	\$ (25,302,053)	\$ (23,900,669)	\$ (23,774,310)	\$ (23,769,918)	\$ (16,665,212)	\$ (13,647,095)	\$ (15,357,810)
Business-type Activities	628,926	169,655	(123,981)	69,202	(67,792)	(121,128)	(443,546)	(416,197)	(549,413)	(452,475)
Total primary government net (expense)/revenue	\$ (8,084,019)	\$ (19,029,947)	\$ (22,716,929)	\$ (25,232,851)	\$ (23,968,461)	\$ (23,895,444)	\$ (24,213,464)	\$ (17,081,409)	\$ (14,196,507)	\$ (15,810,285)

Iberville Parish Council
Plaquemine, Louisiana
Changes in Net Position
Last Ten Fiscal Years

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
(Continued)										
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes	\$ 5,872,715	\$ 5,283,941	\$ 4,953,676	\$ 3,104,135	\$ 3,098,818	\$ 3,575,476	\$ 3,602,136	\$ 3,568,421	\$ 3,193,633	\$ 3,111,843
Sales taxes	19,346,721	19,895,959	15,040,164	16,505,967	19,218,085	16,112,948	13,591,701	12,683,444	11,293,037	7,242,155
Franchise taxes	113,796	106,462	101,889	98,840	93,395	87,643	81,570	82,328	57,005	29,482
Alcoholic beverage taxes	16,419	15,231	17,326	18,375	18,334	17,746	19,059	19,644	17,134	12,117
Gaming taxes	125,556	134,802	140,008	143,276	144,472	150,008	184,349	174,840	175,549	156,463
Unrestricted grants and contributions	1,089,548	1,079,885	1,073,781	1,030,546	1,035,698	1,025,654	997,243	959,806	901,082	932,846
Unrestricted investment earnings	28,950	24,141	36,714	48,285	75,674	115,602	287,335	1,097,628	575,006	423,980
Miscellaneous revenues	5,249,564	4,660,120	4,113,421	4,521,306	4,699,779	4,786,114	4,462,992	3,893,521	3,636,546	3,267,149
Gain on sale of capital assets	81,155	-	-	-	20,771	-	-	-	-	-
Transfers (from) to governmental activities	-	-	-	-	-	66,100	-	-	-	-
Total governmental activities	\$ 31,923,204	\$ 31,210,541	\$ 25,478,979	\$ 25,472,730	\$ 28,704,936	\$ 25,937,291	\$ 23,216,375	\$ 22,481,632	\$ 19,850,792	\$ 15,176,035
Business-type activities:										
Unrestricted investment earnings	3,338	2,169	2,208	3,079	155,081	3,973	10,190	22,419	24,269	26,552
Miscellaneous revenues	309,960	175,225	448,316	492,007	498,095	524,887	575,046	461,812	411,690	431,394
Special item	-	-	6,627,018	-	-	-	-	-	-	-
Total business-type activities	\$ 313,298	\$ 177,394	\$ 7,077,542	\$ 495,086	\$ 653,176	\$ 528,860	\$ 585,236	\$ 484,231	\$ 435,939	\$ 457,946
Total primary government	\$ 32,236,502	\$ 31,387,935	\$ 32,556,521	\$ 25,967,816	\$ 29,358,112	\$ 26,466,151	\$ 23,801,611	\$ 22,965,863	\$ 20,286,731	\$ 15,633,981
Change in Net Position										
Governmental activities	\$ 23,210,259	\$ 12,010,939	\$ 2,886,031	\$ 170,677	\$ 4,804,267	\$ 2,162,975	\$ (553,542)	\$ 5,816,420	\$ 6,203,697	\$ (181,773)
Business-type activities	942,224	947,040	6,953,561	564,988	583,384	407,332	141,690	68,034	(113,433)	5,471
Total primary government	\$ 24,152,483	\$ 12,957,988	\$ 9,839,592	\$ 735,665	\$ 5,387,651	\$ 2,570,307	\$ (411,852)	\$ 5,884,454	\$ 6,090,264	\$ (176,304)

(Continued)

Iberville Parish Council
Plaquemine, Louisiana
Governmental Funds - Fund Balances
Last Ten Fiscal Years

Table 3

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Fund										
Non Spendable	\$ 392,436	\$ 431,673	\$ 455,017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	139,220	150,000	150,000	150,000	-	-	-	-	-	-
Unassigned	4,811,743	3,593,255	1,820,624	2,848,356	-	-	-	-	-	-
Reserved	-	-	-	-	150,000	150,000	150,000	150,000	150,000	150,000
Unreserved	-	-	-	-	4,110,875	2,938,472	1,950,540	2,241,647	2,786,465	2,285,702
Total General Fund	\$ 5,343,399	\$ 4,174,928	\$ 2,425,641	\$ 2,998,356	\$ 4,260,875	\$ 3,108,472	\$ 2,100,540	\$ 2,391,647	\$ 2,936,465	\$ 2,435,702
Drainage Maintenance										
Non Spendable	\$ 29,450	\$ 45,132	\$ 45,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	3,179,838	2,420,794	1,809,494	1,437,592	-	-	-	-	-	-
Unreserved	-	-	-	-	1,532,173	769,107	1,152,445	1,476,581	1,686,349	2,416,695
Total Drainage Maintenance	\$ 3,209,288	\$ 2,465,926	\$ 1,854,626	\$ 1,437,592	\$ 1,532,173	\$ 769,107	\$ 1,152,445	\$ 1,476,581	\$ 1,686,349	\$ 2,416,695
Public Building Maintenance										
Non Spendable	\$ 205,200	\$ 216,700	\$ 196,015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	1,817,957	870,700	372,785	176,712	-	-	-	-	-	-
Unreserved	-	-	-	-	410,183	268,294	314,504	580,428	576,587	712,472
Total Public Building Maintenance	\$ 2,023,157	\$ 1,087,400	\$ 568,800	\$ 176,712	\$ 410,183	\$ 268,294	\$ 314,504	\$ 580,428	\$ 576,587	\$ 712,472
Sales Tax Roads										
Non Spendable	\$ 29,500	\$ 73,000	\$ 75,607	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	-	-	1,331,576	176,712	-	-	-	-	-	-
Restricted	4,222,792	2,635,307	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	1,005,841	2,555,738	2,124,739	2,297,209	2,598,682	1,678,446
Total Sales Tax Roads	\$ 4,252,292	\$ 2,708,307	\$ 1,407,183	\$ 176,712	\$ 1,005,841	\$ 2,555,738	\$ 2,124,739	\$ 2,297,209	\$ 2,598,682	\$ 1,678,446
Solid Waste										
Non Spendable	\$ 4,000	\$ 8,150	\$ 35,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	3,470,754	2,878,621	2,159,263	2,655,495	-	-	-	-	-	-
Unreserved	-	-	-	-	3,200,129	2,978,814	3,268,569	3,858,813	3,583,460	3,262,110
Total Solid Waste	\$ 3,474,754	\$ 2,886,771	\$ 2,194,608	\$ 2,655,495	\$ 3,200,129	\$ 2,978,814	\$ 3,268,569	\$ 3,858,813	\$ 3,583,460	\$ 3,262,110

Iberville Parish Council
Plaquemine, Louisiana
Governmental Funds - Fund Balances
Last Ten Fiscal Years

Table 3

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
(Continued)										
Capital Improvement										
Non Spendable										
Restricted	\$ 3,026,767	3,028,190	1,077,469	838,328	-	-	-	-	-	-
Unreserved	-	-	-	-	1,038,680	2,966,620	725,807	545,302	497,912	515,609
Total Capital Improvement	\$ 3,026,767	\$ 3,028,190	\$ 1,077,469	\$ 838,328	\$ 1,038,680	\$ 2,966,620	\$ 725,807	\$ 545,302	\$ 497,912	\$ 515,609
Iberville Parish Medical Facility										
Non Spendable										
Restricted	\$ 1,275,556	67,146	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Total Capital Improvement	\$ 1,275,556	\$ 67,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Louisiana Recovery Authority										
Non Spendable										
Restricted	\$ 100,009	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Total Capital Improvement	\$ 100,009	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Governmental Funds										
Non Spendable										
Restricted	\$ 6,898,567	6,347,342	4,451,531	4,211,581	-	-	-	-	-	-
Committed	1,012,855	850,601	2,546,097	655,912	-	-	-	-	-	-
Assigned	-	-	-	179,675	-	-	-	-	-	-
Unassigned	-	-	-	2,848,365	-	-	-	-	-	-
Reserved	-	-	-	-	-	-	-	-	-	-
Debt service funds										
Unreserved for:										
Debt service funds	-	-	-	-	1,094,470	2,649,608	2,134,239	2,001,743	175,459	58,942
Special revenue funds	-	-	-	-	2,826,772	2,694,570	3,139,367	3,716,285	3,838,391	3,416,976
Capital project funds	-	-	-	-	425,845	1,242,855	1,745,627	490,075	167,847	22,279
Total Other Governmental Funds	\$ 7,911,422	\$ 7,197,943	\$ 6,997,628	\$ 7,895,533	\$ 4,347,087	\$ 6,587,033	\$ 7,019,233	\$ 6,208,103	\$ 4,181,697	\$ 3,498,197

Iberville Parish Council
Plaquemine, Louisiana
Governmental Funds - Changes in Fund Balances
Last Ten Fiscal Years

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Revenues										
Taxes	25,480,808	25,446,395	20,253,060	19,872,597	23,473,106	19,943,819	17,468,815	16,528,679	\$ 14,738,158	\$ 10,552,060
Licenses and permits	596,733	387,777	393,272	508,381	592,745	376,554	375,264	399,061		295,796
Intergovernmental revenue	32,612,753	10,562,187	9,028,857	9,840,661	7,603,638	9,149,359	9,685,506	9,047,682	8,448,878	7,266,534
Charges for services	535,736	571,996	490,212	509,309	477,572	498,568	500,962	975,747	828,576	804,376
Use of money and property	28,950	24,141	36,285	48,285	75,674	115,603	279,149	1,097,627	575,006	423,981
Insurance fees	3,154,291	2,549,307	1,612,278	1,574,727	1,546,840	1,909,704	1,553,733	1,170,895	1,034,553	948,062
Other revenues	2,109,471	2,138,240	2,364,294	2,226,453	2,154,371	2,529,553	2,240,180	2,166,200	1,981,564	1,615,455
In-kind			140,544	597,347	548,882	596,435	576,893	598,600	630,350	711,634
Fines and forfeitures	207,852	571,593	526,337	691,667	998,976	751,636	582,583	272,169	437,326	224,361
Total revenues	64,726,574	42,251,636	34,847,139	35,869,427	37,531,804	35,871,231	33,263,085	32,256,660	28,674,211	22,852,257
Expenditures										
General government	20,209,279	9,042,019	8,052,286	8,541,264	6,600,440	6,700,023	6,465,510	5,800,528	5,381,130	5,082,813
Public safety	3,818,949	3,682,757	3,935,294	4,148,103	4,035,605	3,499,318	3,708,075	3,240,461	2,977,727	2,591,534
Public works	9,036,110	8,990,114	9,437,114	9,793,571	9,465,572	11,901,968	13,013,274	8,351,042	7,847,166	7,866,029
Health & welfare	2,241,757	2,600,968	4,510,898	5,778,250	5,813,661	5,211,592	4,654,523	4,041,184	3,596,988	4,662,453
Culture & recreation	814,883	769,184	690,193	701,624	647,046	409,070	353,958	378,185	302,246	298,298
Economic development	236,094	233,544	237,061	256,880	207,723	184,464	186,563	215,040	187,787	193,043
Capital outlay	19,667,223	8,707,485	4,307,505	6,265,107	10,177,570	13,288,974	7,856,415	13,550,124	5,699,846	6,298,718
Debt service										
Principal	1,091,504	1,025,375	1,308,479	1,221,674	1,260,031	1,071,884	667,705	659,019	744,783	658,293
Interest	691,880	733,654	785,293	830,149	885,308	692,550	864,678	131,123	162,903	82,972
Other Expenditures										
In-kind										
Total expenditures	57,807,679	35,785,100	33,263,923	38,133,969	39,641,838	43,556,278	38,347,594	37,055,306	27,530,926	28,445,787
Excess of revenues over (under) expenditures	6,918,895	6,466,536	1,583,216	(2,264,542)	(2,110,034)	(7,685,047)	(5,084,509)	(4,798,646)	1,143,285	(5,593,530)
Other Financing Sources (Uses)										
Transfers in	370,479	695,478	1,213,341	1,919,979	5,069,749	4,469,822	4,224,737	5,390,795	3,067,082	3,280,524
Loan proceeds		200,000			0	8,970,000	0	12,000,000		3,122,644
Transfers out	(370,479)	(695,478)	(1,213,341)	(1,919,979)	(5,069,749)	(4,469,822)	(4,224,737)	(5,390,795)	(3,067,082)	(3,280,524)
Sale of fixed assets	81,135	46,461			20,771	66,100	2,814	59,945	50,822	27,230
Total other financing sources (uses)	81,135	246,461			20,771	9,086,100	2,814	12,059,945	50,822	3,149,874
Net change in fund balances	7,000,030	6,712,997	1,583,216	(2,264,542)	(2,089,263)	(1,351,053)	(5,081,695)	7,261,299	\$ 1,194,107	\$ (2,443,656)
Debt service as a percentage of noncapital expenditures	4.68%	6.50%	7.23%	6.44%	7.28%	5.83%	5.03%	3.36%	4.16%	3.35%

Iberville Parish Council
 Plaquemine, Louisiana
 Assessed and Estimated Value
 Taxable Property
 Last Ten Fiscal Years

Table 5

Fiscal Year	Real Property		Personal Property		Public Service Property		Less: Exemptions		Total		Ratio of Total Assessed Value To Estimated Real Value
	Assessed Value [1]	Estimated Real Value	Assessed Value [1]	Estimated Real Value	Assessed Value [1]	Estimated Real Value	Real Property	Real Property	Tax Rate Within the Municipality [2]	Tax Rate Outside the Municipality [2]	
2005	83,926,279	839,262,790	206,305,419	1,373,994,091	64,345,910	257,383,640	40,448,030	354,577,608	1.62	1.75	2,430,192,491
2006	87,193,439	871,934,390	225,476,605	1,501,674,189	64,603,390	258,413,560	40,453,703	377,273,434	1.62	1.75	2,501,568,436
2007	91,643,119	916,431,190	239,831,475	1,597,277,624	69,747,980	278,991,920	41,435,933	401,222,574	1.24	2.49	2,751,264,801
2008	111,913,617	1,119,136,170	269,783,645	1,796,759,076	72,922,230	291,688,920	43,569,095	454,619,492	1.09	2.18	3,164,015,071
2009	171,721,367	1,717,213,670	266,515,795	1,774,995,195	76,332,430	305,329,720	44,348,857	514,569,592	1.09	2.18	3,753,189,728
2010	111,543,817	1,115,438,170	267,159,640	1,779,283,202	78,095,910	312,383,640	44,608,819	456,799,367	1.09	2.18	3,162,496,193
2011	112,085,287	1,120,852,870	273,048,505	1,818,503,043	84,198,780	336,795,120	44,984,992	469,332,572	1.24	2.49	3,231,166,041
2012	116,230,602	1,162,306,020	305,617,415	2,035,411,984	114,126,420	456,505,680	45,812,303	535,974,437	1.24	2.49	3,608,411,379
2013	119,199,156	1,191,991,560	322,800,640	2,149,852,262	122,644,480	490,577,920	45,812,305	564,644,276	1.24	2.49	3,786,609,437
2014	121,800,416	1,218,004,160	379,055,650	2,524,510,629	125,352,540	501,410,160	46,723,941	626,208,606	1.24	2.49	4,197,201,008

Source: Iberville Parish Assessor's Office

[1] Real property is assessed at 10% of real value, personal property is assessed at 15% of real value and public service property is assessed at 25% of real value. Tax rates are per \$1,000 of assessed value.

[2] Parishwide unrestricted General Fund property tax.

Table 6

**Iberville Parish Council
Plaquemine, Louisiana
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year	Total Tax Levy (1)	Collected within the Fiscal Year of the Levy		Delinquent Collections	Total Collections to date	
		Collections	Percentage of Levy		Collections (2)	Percentage of Levy
2005	5,448,935	5,247,137	96%	-	5,247,137	96%
2006	5,857,314	5,475,132	93%	81,240	5,556,372	95%
2007	6,248,699	5,971,333	96%	-	5,971,333	96%
2008	6,349,786	6,052,984	95%	-	6,052,984	95%
2009	6,353,501	6,207,121	98%	-	6,207,121	98%
2010	6,918,953	6,623,057	96%	34,878	6,657,935	96%
2011	6,150,928	5,695,769	93%	160,997	5,856,766	95%
2012	8,606,560	7,633,819	89%	646,379	8,280,198	96%
2013	9,101,913	8,530,688	94%	146,834	8,677,522	95%
2014	10,237,133	8,816,229	86%	899,464	9,715,693	95%

Source: Iberville Parish Assessor's Office Grand Recap Reports

- (1) Includes the general fund, special revenue funds, capital outlay, debt service funds and governmental component units.
 (2) Taxes collected beyond assessed tax levy are considered delinquent tax collections from prior year tax levy.

**Iberville Parish Council
Plaquemine, Louisiana
Property Tax Rates, Direct Overlapping Governments
Last Ten Fiscal Years**

Table 7

Fiscal Year	Iberville Parish Council			Iberville Parish Library		
	Operating	Debt Service	Total	Operating	Debt Service	Total
	Millage	Millage	Millage	Millage	Millage	Millage
2005	11.73	-	11.73	4.00	-	4.00
2006	11.73	-	11.73	4.00	-	4.00
2007	11.73	-	11.73	4.00	-	4.00
2008	10.38	-	10.38	3.55	-	3.55
2009	10.38	-	10.38	3.55	-	3.55
2010	11.27	-	11.27	4.00	-	4.00
2011	8.73	-	8.73	4.00	-	4.00
2012	11.73	-	11.73	4.00	-	4.00
2013	11.73	-	11.73	4.00	-	4.00
2014	11.73	-	11.73	4.00	-	4.00

Fiscal Year	Iberville Parish Fire District # 1			Iberville Parish Fire District # 2		
	Operating	Debt Service	Total	Operating	Debt Service	Total
	Millage	Millage	Millage	Millage	Millage	Millage
2005	3.95	-	3.95	6.78	-	6.78
2006	3.95	-	3.95	6.78	-	6.78
2007	3.95	-	3.95	6.78	-	6.78
2008	3.24	-	3.24	6.05	-	6.05
2009	3.24	-	3.24	6.05	-	6.05
2010	3.24	-	3.24	6.05	-	6.05
2011	3.95	-	3.95	6.78	-	6.78
2012	3.83	-	3.83	6.76	-	6.76
2013	3.83	-	3.83	6.76	-	6.76
2014	3.83	-	3.83	6.76	-	6.76

Fiscal Year	Iberville Parks and Recreation		
	Operating	Debt Service	Total
	Millage	Millage	Millage
2005	3.00	-	3.00
2006	3.00	-	3.00
2007	3.00	-	3.00
2008	2.67	-	2.67
2009	2.67	-	2.67
2010	2.67	-	2.67
2011	3.00	-	3.00
2012	3.00	-	3.00
2013	3.00	-	3.00
2014	3.00	-	3.00

**Iberville Parish Council
Plaquemine, Louisiana
Principal Taxpayers
Current and prior year**

Table 8

Taxpayer	2014			2013		
	Rank	Assesed Valuation	Percentage of total Assessed Valuation	Rank	Assesed Valuation	Percentage of total Assessed Valuation
Dow Chemical Company	1	\$ 130,586,960	32.17%	1	\$ 139,904,980	33.64%
Entergy	2	54,573,290	13.44%	2	52,984,850	12.74%
Syngenta	3	31,229,730	7.69%	5	31,231,400	7.51%
Axiall Corporation	4	30,449,550	7.50%			0.00%
Acadian Gas	5	31,853,940	7.85%	3	34,186,660	8.22%
CosMar Company	6	20,317,210	5.00%	6	20,317,210	4.89%
Carville Energy LLC	7	18,596,210	4.58%			0.00%
Pioneer	8	12,675,190	3.12%	7	13,067,820	3.14%
Marathon Petroleum	9	10,258,210	2.53%	10	10,258,210	2.47%
FINA/Total Petrochemicals	10	9,886,670	2.44%	9	10,448,850	2.51%
Georgia Gulf Corporation		-	0.00%	4	31,566,130	7.59%
Ineos		-	0.00%	8	11,080,710	2.66%
		350,426,960	86.32%		355,046,820	85.38%
Other		55,545,540	13.68%		60,796,540	14.62%
		<u>\$ 405,972,500</u>	<u>100.00%</u>		<u>\$ 415,843,360</u>	<u>100.00%</u>

Source : Iberville Parish Assessor's Office

Iberville Parish presents the most recent two year's of comparative data. Inclusion of 10 years of data within this schedule would render it less easily readable.

**Iberville Parish Council
Plaquemine, Louisiana
Ad Valorem Tax Data
Last Ten Fiscal Years**

Table 9

<u>Fiscal Year</u>	<u>Total Assessed Valuation</u>	<u>Homestead Exemptions</u>	<u>Taxable Assessed Valuation</u>	<u>Percent Increase (Decrease) Total Assessed Valuation</u>
2005	354,577,608	40,448,030	314,129,578	2.74%
2006	377,273,434	40,453,703	336,819,731	6.02%
2007	401,222,574	41,435,933	359,786,641	5.97%
2008	454,619,492	43,569,095	411,050,397	11.75%
2009	453,149,597	44,324,667	408,824,930	-0.32%
2010	456,799,367	44,608,819	412,190,548	0.80%
2011	469,332,572	44,984,992	424,347,580	2.67%
2012	535,974,437	45,812,305	490,162,132	12.43%
2013	564,644,276	46,218,861	518,425,415	5.08%
2014	626,208,606	46,723,941	579,484,665	9.83%

CLASSIFICATION ANALYSIS

<u>Fiscal Year</u>	<u>Total Assessed Valuation</u>	<u>Real Estate</u>	<u>Personal Property</u>	<u>Public Service Property</u>
2005	354,577,608	83,926,279	206,305,419	64,345,910
2006	377,273,434	87,193,439	225,476,605	64,603,390
2007	401,222,574	91,643,119	239,831,475	69,747,980
2008	454,619,492	111,913,617	269,783,645	72,922,230
2009	453,149,597	110,341,157	266,484,340	76,332,430
2010	456,799,367	111,543,817	267,159,640	78,095,910
2011	469,332,572	112,085,287	273,048,505	84,198,780
2012	535,974,437	116,230,602	305,617,415	114,126,420
2013	564,644,276	119,199,156	322,800,640	122,644,480
2014	626,208,606	121,800,416	379,055,650	125,352,540

Source: Iberville Parish Assessor's Office

**Iberville Parish Council
Plaquemine, Louisiana
Principal Industries
Current and prior year**

Table 10

Industry	2014			2013		
	Rank	Principal Sales Tax Remitted	Percentage of Sales Tax Remitted	Rank	Principal Sales Tax Remitted	Percentage of Sales Tax Remitted
Manufacturer of Chemicals	1	\$ 303,071,627	51.72%	1	\$ 538,882,468	225.32%
Industrial Equipment Sales	2	44,995,868	7.68%	2	69,003,478	28.85%
Grocery Stores	3	20,631,183	3.52%	5	38,401,257	16.06%
Oil Well Equipment & Water Well	4	19,522,255	3.33%		-	0.00%
Department Stores & Dry Goods	5	18,893,416	3.22%	6	36,620,897	15.31%
Leasing or Renting Tangible Personal Property	6	18,101,133	3.09%	7	28,397,414	11.87%
Lumber, Building Materials Stores	7	16,151,901	2.76%	10	17,776,697	7.43%
Pipelines	8	12,597,224	2.15%		-	0.00%
Building & Construction Contractors	9	12,463,827	2.13%	3	44,605,506	18.65%
Restaurants & Cafes	10	11,394,782	1.94%	8	19,569,716	8.18%
Store & Office Furniture Equip. Computers, Satelli		-	0.00%	4	41,491,925	17.35%
Electrical Plumbing & Heating Materials		-	0.00%	9	18,828,987	7.87%
Motor Vehicle Dealers		-	0.00%		-	0.00%
		477,823,216	81.55%			
Other		108,127,292	18.45%		178,838,258	74.78%
		<u>\$ 585,950,508</u>	<u>100.00%</u>		<u>\$ 239,159,170</u>	<u>100.00%</u>

Source : Iberville Parish Sales Tax Office

LA RS. 47:1508. Confidential character of tax records provides that the records and files maintained pursuant to a tax ordinance of any political subdivision are confidential and privileged and no person shall divulge or disclose any information obtained from such records or files except to the administration and enforcement of the tax laws of this state or a political subdivision of this state.

Iberville Parish presents the most recent two year's of comparative data. Inclusion of 10 years of data within this schedule would render it less easily readable.

**Iberville Parish Council
Plaquemine, Louisiana
Ratio of Net General Bonded Debt
To Assessed Value and Net Bonded Debt Per Capita
Last Ten Fiscal Years**

Table 11

Fiscal Year	Population	Assessed Value	Gross Bonded Debt (1)	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2005	32,386	\$ 354,577,608	\$ -	\$ -	\$ -	0.00%	\$ -
2006	32,974	\$ 377,273,434	\$ -	\$ -	\$ -	0.00%	\$ -
2007	32,467	\$ 401,222,574	\$ 12,000,000	\$ 600,245	\$ 11,399,755	2.84%	\$ 351
2008	32,545	\$ 454,619,492	\$ 12,000,000	\$ 766,153	\$ 11,233,847	2.47%	\$ 345
2009	32,505	\$ 453,149,597	\$ 20,565,000	\$ 1,718,029	\$ 18,846,971	4.16%	\$ 580
2010	33,387	\$ 456,799,367	\$ 19,760,000	\$ 2,147,513	\$ 17,612,487	3.86%	\$ 528
2011	33,230	\$ 469,332,572	\$ 18,880,000	\$ 2,621,589	\$ 16,258,411	3.46%	\$ 489
2012	33,228	\$ 535,974,437	\$ 17,955,000	\$ 2,200,425	\$ 15,754,575	2.94%	\$ 474
2013	33,367	\$ 564,644,276	\$ 16,985,000	\$ 2,225,083	\$ 14,759,917	2.61%	\$ 442
2014	33,327	\$ 579,484,655	\$ 15,970,000	\$ 2,252,460	\$ 13,717,540	2.37%	\$ 412

(1) Gross bonded debt includes all bonded debt associated with Iberville Parish Council excluding component units.

Note: Current debt service fund balances are used to service debt associated with excess revenue certificates of indebtedness. Therefore, they do not show up on this table.

Iberville Parish Council
Plaquemine, Louisiana
Ratio of Annual Debt Service
For General Bonded Debt To Total General Governmental Expenditures
Last Ten Fiscal Years

Table 12

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Expenditures [1]</u>	<u>Ratio of Debt Service to General Expenditures</u>
2005	-	-	-	3,951,532	0.00
2006	-	-	-	4,020,445	0.00
2007	-	-	-	7,791,008	0.00
2008	-	-	-	8,773,987	0.00
2009	405,000	630,079	1,035,079	8,797,492	0.12
2010	805,000	845,525	1,650,525	9,537,972	0.17
2011	880,000	806,085	1,686,085	10,692,378	0.16
2012	925,000	767,772	1,692,772	9,828,208	0.17
2013	970,000	728,763	1,698,763	9,981,497	0.17
2014	1,015,000	686,925	1,701,925	11,318,995	0.15

[1] Includes General Fund General Governmental Expenditures only.

Note: Current debt service fund balances are used to service debt associated with excess revenue certificates of indebtedness. Therefore, they do not show up on this table.

Iberville Parish Council
Plaquemine, Louisiana
Computation of Direct and Overlapping Debt
For the Year Ending December 31, 2014

Table 13

<u>Jurisdiction</u>	Net general obligation bonded <u>debt outstanding</u>	Percentage applicable to <u>government</u>	Amount applicable to <u>government</u>
<u>Direct:</u>			
Iberville Parish Government	15,970,000	100%	\$ 15,970,000
Total Direct	<u>15,970,000</u>		
<u>Overlapping:</u>			
Iberville Parish Council Utility Dept.	-	100%	-
Total Overlapping	<u>-</u>		
Total Direct and Overlapping Debt	\$ <u>15,970,000</u>		

Note: Current debt service fund balances are used to service debt associated with excess revenue certificates of indebtedness. Therefore, they do not show up on this table.

**Iberville Parish Council
Plaquemine, Louisiana
Legal Debt Margin
Last Ten Fiscal Years**

Table 14

<u>Fiscal Year</u>	<u>Assessed Value</u>	<u>Legal Debt Limit [1]</u>	<u>Bonded Debt</u>	<u>Legal Debt Margin</u>
2005	354,577,608	35,457,761	-	35,457,761
2006	377,273,434	37,727,343	-	37,727,343
2007	401,222,574	40,122,257	12,000,000	28,122,257
2008	454,619,492	45,461,949	12,000,000	33,461,949
2009	453,149,597	45,314,960	20,565,000	24,749,960
2010	456,799,367	45,679,937	19,760,000	25,919,937
2011	469,332,572	46,933,257	18,880,000	28,053,257
2012	535,974,437	53,597,444	17,955,000	35,642,444
2013	564,644,276	56,464,428	16,985,000	39,479,428
2014	579,484,655	57,948,466	15,970,000	41,978,466

[1] The Legal Debt for Parish Governments is 10% of Total Assessed Valuation.

**Iberville Parish Council
Plaquemine, Louisiana
Revenue Bond Coverage
Last Ten Fiscal Years**

Table 15

Fiscal Year	Gross Revenues	Less:		Net Revenue Available	Debt Service Principal & Interest	Coverage
		Direct Operating Expenses [1]				
<u>Iberville Parish Waterworks District No. 3</u>						
2005	1,031,517	760,571		270,946	236,218	1.147
2006	1,128,640	968,088		160,552	189,974	0.845
2007	1,245,741	1,054,059		191,682	188,401	1.017
2008	1,261,679	1,119,783		141,896	190,958	0.743
2009	1,269,615	1,185,031		84,584	200,504	0.422
2010	1,337,066	1,229,127		107,939	217,494	0.496
2011	1,388,411	1,213,084		175,327	223,192	0.786
2012	1,436,089	1,276,483		159,606	408,161	0.391
2013	1,407,765	1,303,536		104,229	226,033	0.461
2014	1,484,036	1,496,189		(12,153)	214,607	(0.057)

(1) Direct Operating Expenses are shown less depreciation and amortization expenses.

**Iberville Parish Council
Plaquemine, Louisiana
Demographic and Economic Statistics
Last Ten Fiscal Years**

Table 16

<u>Fiscal Year</u>	<u>Iberville Parish</u>			
	<u>Estimated Population</u>	<u>Personal Income (thous. of dollars)</u>	<u>Per Capita Income</u>	<u>Unemployment Rate %</u>
2005	32,386	715,052	22,234	5.2%
2006	32,974	860,764	26,175	4.8%
2007	32,467	940,666	28,579	5.3%
2008	32,545	1,028,138	31,251	7.8%
2009	32,505	1,035,320	31,851	9.8%
2010	33,362	1,102,353	33,042	10.5%
2011	33,230	1,064,675	32,040	11.3%
2012	33,228	1,108,196	33,351	8.0%
2013	33,367	1,156,905	34,672	8.4%
2014	33,327	n/a	n/a	7.8%

Source: Bureau of Economic Analysis
US Department of Commerce
US Census Bureau
Louisiana Workforce Commission
Bureau of Labor Statistics

**Iberville Parish Council
Plaquemine, Louisiana
Principal Employers
Current and prior year**

Table 17

<u>Employer</u>	2014			2013		
	<u>Rank</u>	<u># of Employees</u>	<u>Percentage of total Parish employment</u>	<u>Rank</u>	<u># of Employees</u>	<u>Percentage of total Parish employment</u>
Dow Chemical Company	1	3,000	23.99%	1	1,500	11.97%
LA Dept of Public Safety & Corrections	2	1,200	9.60%			
Syngenta	3	885	7.08%	4	340	2.71%
Axiall, LLC	4	850	6.80%			
Iberville Parish School Board	5	750	6.00%	2	675	5.39%
Shintech	6	700	5.60%	10	160	1.28%
Total Petrochemicals USA, Inc.	7	500	4.00%	7	244	1.95%
Iberville Parish Council	8	270	2.16%	6	270	2.15%
Olin Chlor Alkali Products	9	210	1.68%	9	160	1.28%
Iberville Parish Sheriff's Office	10	170	1.36%			
HBT				5	300	2.39%
Wal-Mart				8	220	1.76%
Georgia Gulf		-	0.00%	3	370	2.95%
		8,535	68.26%		4,239	33.82%
Other		<u>3,969</u>	<u>31.74%</u>		<u>8,295</u>	<u>66.18%</u>
		<u>12,504</u>	<u>100.00%</u>		<u>12,534</u>	<u>100.00%</u>

Source : Iberville Parish Chamber of Commerce
Bureau of Labor Statistics

Iberville Parish presents the most recent two year's of comparative data. Inclusion of 10 years of data within this schedule would render it less easily readable.

Iberville Parish Council
 Plaquemine, Louisiana
 Full-time Equivalent Employees
 Last Three Fiscal Years

Table 18

Full-time Equivalent Employees			
Function	2014	2013	2012
<u>GOVERNMENTAL FUNDS</u>			
General Government			
Administrative	5.00	5.00	5.00
Court Reporter	2.00	2.00	3.00
Council	13.00	14.00	14.00
Finance	4.00	4.00	4.00
General Services	0.00	0.00	0.00
Human Resources	2.00	2.00	3.00
Information Technology	2.00	2.00	2.00
Jury Commissioners	4.00	4.00	5.00
Probation	-	-	-
Public Building Maintenance	21.00	25.00	25.00
Public Defender	1.00	1.00	1.00
Registrar of Voters	4.00	4.00	4.00
Veteran's Affair	1.00	1.00	1.00
Total General Government	59.00	64.00	67.00
Public Safety			
Building Inspection	3.00	3.00	3.00
Constables	6.00	6.00	6.00
Emergency Preparedness	2.00	1.00	1.00
Jail Nurse	0.00	2.00	2.00
Justice of Peace	6.00	6.00	6.00
Mapping	1.00	1.00	1.00
911 Operators	8.00	12.00	12.00
Safety	1.00	1.00	1.00
Total Public Safety	27.00	32.00	32.00
Public Works			
Mosquito Abatement	2.00	2.00	2.00
Public Works	33.00	47.00	46.00
Solid Waste	3.00	3.00	7.00
Total Public Works	38.00	52.00	55.00

**Iberville Parish Council
Plaquemine, Louisiana
Full-time Equivalent Employees
Last Three Fiscal Years**

Table 18

Full-time Equivalent Employees			
<u>Function</u>	2014	2013	2012
(Continued)			
Health & Welfare			
Animal Control	5.00	5.00	5.00
Community Services	4.00	4.00	4.00
Council on Aging	13.00	14.00	10.00
Health Unit	2.00	2.00	3.00
Substance Abuse	5.00	6.00	6.00
Total Health & Welfare	29.00	31.00	28.00
Culture & Recreation			
Multipurpose Center	2.00	2.00	2.00
Tourism	6.00	6.00	6.00
Total Culture & Recreation	8.00	8.00	8.00
 <u>COMPONENT UNITS</u>			
Water District #3 Department	5.00	6.00	6.00
Total Component Units	5.00	6.00	6.00
 <u>AGENCY FUNDS</u>			
Sales Tax	4.00	4.00	4.00
Total Agency Funds	4.00	4.00	4.00
 <u>PROPRIETARY FUNDS</u>			
Utility Department	21.00	25.00	25.00
Total Proprietary Funds	21.00	25.00	25.00
 TOTAL FTE'S	 191.00	 221.00	 225.00

Iberville Parish Council
 Plaquemine, Louisiana
 General Government Operating Indicators by Function
 Last Three Fiscal Years

Table 19

<u>Function</u>	<u>2014</u>	<u>Fiscal Year</u> <u>2013</u>	<u>2012</u>
General Government			
<i>Animal Control</i>			
# of animals impounded	1,420	1,238	1,648
# of animals adoptions	290	434	70
<i>Registrar of Voters</i>			
# of registered voters	21,760	21,770	22,074
<i>Safety</i>			
# of in-house training classes held	4	5	5
# of safety violations	2	3	3
Public Safety			
<i>Fire Department (Fire Ratings: 1=best 10=worst)</i>			
Bayou Goula Fire Department	6	5	Unrated
Bayou Pigeon Fire Department	5	4	6
Bayou Sorrel Fire Department	6	6	4
Fire District #1 Fire Department	5	5	6
Fire District #2 Fire Department	4	4	4
White Castle Fire Department (in city limits)	4	4	4
White Castle Fire Department (out city limits)	6	6	6
Public Works			
<i>Mosquito Abatement</i>			
# of mosquito treatments performed	182	118	152
# of birds tested	0	0	0
# of mosquito traps tested	0	0	0
<i>Solid Waste</i>			
# of complaints regarding garbage collections	88	165	87
Health & Welfare			
<i>Community Services</i>			
CSBG # of clients assisted	476	400	460
FEMA # of clients assisted	68	100	100
LIHEAP # of clients assisted	683	592	709
OCS # of clients assisted	197	250	50
Section 8 # of clients assisted	316	324	27
USDA # of commodities distributed	4,118	4,000	6,908
Culture & Recreation			
Multipurpose Center			
# of events held	15	17	17

**Iberville Parish Council
Plaquemine, Louisiana
Capital Assets by Department**

Table 20

GOVERNMENTAL FUNDS

	Fiscal Year 2014		Fiscal Year 2014		Fiscal Year 2014
<u>General Government</u>		<u>Public Safety</u>		<u>Public Works</u>	
<i>Administrative</i>		<i>Building Inspection</i>		<i>Mosquito Abatement</i>	
Vehicles	1	Vehicles	1	Vehicles, Trailers, & ATVs	4
<i>Finance</i>		<i>Emergency Preparedness</i>		<i>Parish Maintenance Barn</i>	
Buildings	1	Buildings	1	Boats	2
Vehicles	1	<i>Fire Departments</i>		Buildings	3
<i>Public Building Maintenance</i>		Bayou Goula Fire Department		Generators	2
Buildings	9	Buildings	1	Heavy & Small Equipment	10
Generators	19	Fire Trucks/Vehicles	3	Pumps	6
Vehicles & Trailers	7	Bayou Pigeon Fire Department		Tractors	10
<i>Registrar of Voters</i>		Buildings	2	Vehicles & Trailers	35
Buildings	2	Fire Trucks/Vehicles	3	<i>Solid Waste</i>	
<i>Veteran's Affairs</i>		Bayou Sorrel Fire Department		Vehicles & Trailers	9
Vehicles	1	Buildings	2	Small Equipment	31
<i>Environmental Services</i>		Fire Trucks/Vehicles		Total Public Works	112
Vehicles	0	White Castle Fire Department			
Total General Government	41	Buildings	1		
		Fire Trucks/Vehicles	6		
		East Iberville Fire Department		<u>Culture & Recreation</u>	
<u>Health & Welfare</u>		Buildings	3	<i>Multipurpose Center</i>	
<i>Animal Control</i>		Fire Trucks/Vehicles	9	Buildings	2
Buildings	1	Bayou Blue Fire Department		Tractors	1
Vehicles, Trailers, & ATVs		Buildings	2	Vehicles, Trailers, & ATVs	2
<i>Community Services</i>		Fire Trucks/Vehicles	11	<i>Tourism</i>	
Vehicles	1	<i>Safety Department</i>		Buildings	2
Total Health & Welfare	2	Vehicles	1	Vehicles	1
		Total Public Safety	46	Total Culture & Recreation	8

Iberville Parish Council
 Plaquemine, Louisiana
 Capital Assets by Department

Table 20

(Continued)	COMPONENT UNITS		AGENCY FUNDS		PROPRIETARY FUNDS	
		Fiscal Year 2014		Fiscal Year 2014		Fiscal Year 2014
<i>Library</i>			<i>Sales Tax</i>		<i>Utility Department</i>	
Buildings	8		Vehicles	2	Buildings	2
Vehicles	2		Total Agency Funds	2	Generators	8
<i>Parks and Recreation</i>					Heavy & Small Equipment	4
Buildings	3				Lift Stations	19
Parks	8				Pumps	35
Vehicles & Trailers	16				Vehicles, Trailers, & ATVs	30
<i>Water District #3 Department</i>					Total Proprietary Funds	98
Buildings	2					
Treatment Plant	1					
Vehicles	0					
Water Well Sites	3					
Total Component Units	43					
					TOTAL CAPITAL ASSETS	352



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North Iberville Community Center



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