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CITY OF NEW IBERIA
FINANCIAL REPORT
OCTOBER 31, 1999

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Release Date APR 05 2000

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We have audited the accompanying general purpose financial statements of the City of New Iberia, Louisiana, as of and for the year October 31, 1999. These general purpose financial statements are the responsibility of the City of New Iberia, Louisiana management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the component units which represent seven percent and six percent, respectively, of the assets and revenues of the reporting entity. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the component units is based solely on the report of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards, the standards for financial and compliance audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the Louisiana Governmental Audit Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of New Iberia, Louisiana, as of October 31, 1999, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated February 18, 2000 on our consideration of the City of New Iberia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the City of New Iberia, taken as a whole. The combining, individual fund, and account group financial statements and schedules listed in the table of contents (including the schedule of expenditures of federal awards) are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of New Iberia, Louisiana. The schedule of expenditures of federal awards is required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report of City of New Iberia for that year in which we expressed a qualified opinion on the general purpose financial statements because of the uncertainty regarding year 2000.

Broussard, Poché, Lewis & Aron, L.L.P.
New Iberia, Louisiana
February 18, 2000

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

CITY OF NEW IBERIA

COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNITS
October 31, 1999

Governmental Fund Types

ASSETS	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Project
Cash	\$ 21,341	\$ 1,960,744	\$ 853,953	\$ 1,154,259
Cash with paying agent	--	--	30,570	--
Investments	1,367,693	3,475,002	--	893,402
Due from other funds	2,078,045	25,233	286,480	--
Due from other projects	--	--	620,092	--
Due from other governmental agencies	108,661	273,566	--	175,999
Due from component units	--	--	--	--
Mortgage notes receivable	--	--	--	--
Receivables	20,507	21,716	113,425	--
Prepaid items	12,738	--	--	--
Real estate held for resale	--	--	346,256	--
Bond issuance costs, net	--	--	--	--
Restricted assets:				
Cash	--	--	--	--
Investments	1,490,000	1,500,000	--	--
Fixed assets, net	--	--	--	--
Amount available in debt service	--	--	--	--
Amount to be provided for retirement of general long-term debt	--	--	--	--
Total assets	<u>\$ 5,098,985</u>	<u>\$ 7,256,261</u>	<u>\$ 2,250,776</u>	<u>\$ 2,223,660</u>
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts payable	\$ 1,566,314	\$ 309,659	\$ 303	\$ 206,011
Accrued expenses	--	--	--	--
Due to other funds	--	429,555	658,846	547,739
Due to other governmental agencies	--	111,063	--	9,081
Due to other projects	--	--	620,092	--
Due to component units	--	--	--	--
Amount due others	--	--	--	--
Retainage payable	--	--	--	24,333
Bonds payable	--	--	--	--
Certificates of indebtedness	--	--	--	--
Accrued compensated absences	--	--	--	--
Notes payable	--	--	--	--
Worker's compensation benefits	--	--	--	--
General liability claims	--	--	--	--
Deferred revenue	16,810	--	--	--
Total liabilities	<u>1,583,124</u>	<u>850,277</u>	<u>1,279,241</u>	<u>787,164</u>
Fund Equity				
Investment in general fixed assets	--	--	--	--
Contributed capital	--	--	--	--
Retained earnings				
Reserved	--	--	--	--
Unreserved	--	--	--	--
Fund balance				
Reserved	1,618,796	1,500,000	884,220	--
Unreserved:				
Designated	2,197,118	596,975	--	1,449,762
Undesignated (deficit)	(300,053)	4,309,009	87,315	(13,266)
Total fund equity	<u>3,515,861</u>	<u>6,405,984</u>	<u>971,535</u>	<u>1,436,496</u>
Total liabilities and fund equity	<u>\$ 5,098,985</u>	<u>\$ 7,256,261</u>	<u>\$ 2,250,776</u>	<u>\$ 2,223,660</u>

See Notes to Financial Statements.

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Total (Memorandum Only)	Component Units	Totals (Memorandum Only)	
		General Fixed Assets	General Long-Term Debt			Reporting Entity	Reporting Entity
Enterprise Fund	Pension Trusts			Primary Government		1999	1998
\$ 50	\$ --	\$ --	\$ --	\$ 3,990,347	\$ 325,046	\$ 4,315,393	\$ 3,278,675
--	--	--	--	30,570	--	30,570	31,830
2,487,508	1,891,102	--	--	10,114,707	--	10,114,707	9,626,183
--	--	--	--	2,389,758	--	2,389,758	1,694,982
--	--	--	--	620,092	--	620,092	620,095
51,635	--	--	--	609,861	--	609,861	573,748
--	--	--	--	--	6,555	6,555	7,515
--	--	--	--	--	2,949,920	2,949,920	3,811,880
99,049	--	--	--	254,697	27,698	282,395	329,453
--	--	--	--	12,738	2,398	15,136	157,078
--	--	--	--	346,256	--	346,256	346,256
--	--	--	--	--	152,808	152,808	173,702
--	--	--	--	--	207,164	207,164	54,989
850,000	--	--	--	3,840,000	736,123	4,576,123	4,393,242
14,117,450	--	10,833,116	--	24,950,566	117,890	25,068,456	23,455,094
--	--	--	884,220	884,220	--	884,220	467,754
--	--	--	13,405,170	13,405,170	--	13,405,170	13,442,781
<u>\$17,605,692</u>	<u>\$1,891,102</u>	<u>\$10,833,116</u>	<u>\$14,289,390</u>	<u>\$61,448,982</u>	<u>\$4,525,602</u>	<u>\$65,974,584</u>	<u>\$62,465,257</u>
\$ 157,877	\$ --	\$ --	\$ --	\$ 2,240,164	\$ --	\$ 2,240,164	\$ 2,140,563
--	--	--	--	--	76,958	76,958	87,055
604,314	144,314	--	--	2,384,768	--	2,384,768	1,582,198
--	--	--	--	120,144	--	120,144	53,130
--	--	--	--	620,092	--	620,092	620,095
--	--	--	--	--	6,555	6,555	7,515
--	--	--	--	--	61,849	61,849	58,029
--	--	--	--	24,333	--	24,333	219,511
--	--	--	10,736,343	10,736,343	3,833,776	14,570,119	15,254,829
--	--	--	700,000	700,000	--	700,000	--
94,198	--	--	294,858	389,056	--	389,056	398,659
--	--	--	2,285,857	2,285,857	--	2,285,857	2,394,859
--	--	--	83,360	83,360	--	83,360	96,520
--	--	--	188,972	188,972	--	188,972	224,035
--	--	--	--	16,810	--	16,810	44,857
<u>856,389</u>	<u>144,314</u>	<u>--</u>	<u>14,289,390</u>	<u>19,789,899</u>	<u>3,979,138</u>	<u>23,769,037</u>	<u>23,181,855</u>
--	--	10,833,116	--	10,833,116	117,890	10,951,006	10,011,006
15,617,447	--	--	--	15,617,447	--	15,617,447	14,767,376
850,000	--	--	--	850,000	--	850,000	864,897
281,856	--	--	--	281,856	--	281,856	907,734
--	1,746,788	--	--	5,749,804	2,398	5,752,202	5,648,169
--	--	--	--	4,243,855	--	4,243,855	1,074,589
--	--	--	--	4,083,005	426,176	4,509,181	6,009,631
<u>16,749,303</u>	<u>1,746,788</u>	<u>10,833,116</u>	<u>--</u>	<u>41,659,083</u>	<u>546,464</u>	<u>42,205,547</u>	<u>39,283,402</u>
<u>\$17,605,692</u>	<u>\$1,891,102</u>	<u>\$10,833,116</u>	<u>\$ 14,289,390</u>	<u>\$61,448,982</u>	<u>\$4,525,602</u>	<u>\$65,974,584</u>	<u>\$62,465,257</u>

CITY OF NEW IBERIA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
 AND DISCRETELY PRESENTED COMPONENT UNITS
 Year Ended October 31, 1999

	<u>General</u>	<u>Special Revenue</u>
Revenues:		
Taxes	\$ 736,902	\$ 8,990,541
Licenses and permits	2,340,398	--
Intergovernmental	449,014	496,440
Fines and forfeitures	17,438	121,748
Special assessments	--	--
Investment income	182,350	305,831
Miscellaneous	<u>506,288</u>	<u>310,976</u>
Total revenues	<u>4,232,390</u>	<u>10,225,536</u>
Expenditures:		
Current -		
General government	1,734,319	72,719
Public safety	5,504,676	138,097
Public works	--	3,810,717
Health, welfare and sanitation	--	41,273
Culture and recreation	--	1,005,858
Urban redevelopment and housing	--	414,492
Debt service	--	--
Capital outlay	<u>252,013</u>	<u>263,739</u>
Total expenditures	<u>7,491,008</u>	<u>5,746,895</u>
Excess (deficiency) of revenues over expenditures	<u>(3,258,618)</u>	<u>4,478,641</u>
Other financing sources (uses):		
Operating transfers in	6,501,575	2,602,058
Operating transfers out	(2,817,443)	(6,927,899)
Proceeds from sale of bonds	--	--
Proceeds from sale of certificates of indebtedness	--	--
Proceeds from refunding	--	--
Payments to escrow agent	<u>--</u>	<u>--</u>
Total other financing sources (uses)	<u>3,684,132</u>	<u>(4,325,841)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	425,514	152,800
Fund balance, beginning, as restated	<u>3,090,347</u>	<u>6,253,184</u>
Fund balance, ending	<u>\$ 3,515,861</u>	<u>\$ 6,405,984</u>

See Notes to Financial Statements.

Debt Service	Capital Project	Total (Memorandum Only)	Component Units	Totals (Memorandum Only)	
		Primary Government		Reporting Entity	
				1999	1998
\$ 1,113,928	\$ --	\$10,841,371	\$ --	\$10,841,371	\$10,929,625
--	--	2,340,398	--	2,340,398	2,347,757
--	678,317	1,623,771	68,233	1,692,004	2,032,459
--	--	139,186	636,196	775,382	748,022
1,566	--	1,566	--	1,566	38,932
5,467	50,270	543,918	313,479	857,397	891,729
--	--	817,264	--	817,264	706,841
<u>1,120,961</u>	<u>728,587</u>	<u>16,307,474</u>	<u>1,017,908</u>	<u>17,325,382</u>	<u>17,695,365</u>
--	--	1,807,038	1,051,190	2,858,228	2,587,951
--	--	5,642,773	--	5,642,773	5,087,734
--	717,828	4,528,545	--	4,528,545	5,161,335
--	--	41,273	--	41,273	39,738
--	--	1,005,858	--	1,005,858	1,015,789
--	--	414,492	--	414,492	402,824
1,695,829	--	1,695,829	--	1,695,829	1,683,300
--	366,419	882,171	26,413	908,584	1,680,557
<u>1,695,829</u>	<u>1,084,247</u>	<u>16,017,979</u>	<u>1,077,603</u>	<u>17,095,582</u>	<u>17,659,228</u>
<u>(574,868)</u>	<u>(355,660)</u>	<u>289,495</u>	<u>(59,695)</u>	<u>229,800</u>	<u>36,137</u>
992,771	316	10,096,720	--	10,096,720	8,298,704
--	(150,000)	(9,895,342)	--	(9,895,342)	(8,790,486)
--	824,480	824,480	--	824,480	1,915,400
--	700,377	700,377	--	700,377	--
--	--	--	--	--	1,331,142
--	--	--	--	--	(1,331,142)
<u>992,771</u>	<u>1,375,173</u>	<u>1,726,235</u>	<u>--</u>	<u>1,726,235</u>	<u>1,423,618</u>
417,903	1,019,513	2,015,730	(59,695)	1,956,035	1,459,755
<u>553,632</u>	<u>416,983</u>	<u>10,314,146</u>	<u>488,269</u>	<u>10,802,415</u>	<u>9,342,660</u>
<u>\$ 971,535</u>	<u>\$ 1,436,496</u>	<u>\$12,329,876</u>	<u>\$ 428,574</u>	<u>\$12,758,450</u>	<u>\$10,802,415</u>

CITY OF NEW IBERIA

COMBINED STATEMENT OF REVENUES AND EXPENDITURES -
 BUDGET (GAAP BASIS) AND ACTUAL - GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUND TYPES
 Year Ended October 31, 1999

	General		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Taxes -			
Ad valorem	\$ 700,000	\$ 736,902	\$ 36,902
Sales	--	--	--
Licenses and permits	2,211,397	2,340,398	129,001
Intergovernmental -			
Federal grants	157,569	147,007	(10,562)
State funds:			
Cigarette taxes	142,120	142,120	--
Beer taxes	62,000	59,674	(2,326)
Other state funds	57,883	77,680	19,797
Parish	--	22,533	22,533
Special assessments	--	--	--
Fines and forfeitures	18,000	17,438	(562)
Investment income	54,150	182,350	128,200
Miscellaneous	443,774	506,288	62,514
Total revenues	<u>3,846,893</u>	<u>4,232,390</u>	<u>385,497</u>
Expenditures:			
Current -			
General government	1,976,092	1,734,319	241,773
Public safety	5,461,478	5,504,676	(43,198)
Public works	--	--	--
Health, welfare and sanitation	--	--	--
Culture and recreation	--	--	--
Urban redevelopment and housing	--	--	--
Debt service	--	--	--
Capital outlay	573,730	252,013	321,717
Total expenditures	<u>8,011,300</u>	<u>7,491,008</u>	<u>520,292</u>
Excess (deficiency) of revenues over expenditures	<u>(4,164,407)</u>	<u>(3,258,618)</u>	<u>905,789</u>
Other financing sources (uses):			
Operating transfers in	6,501,575	6,501,575	--
Operating transfers out	(2,858,303)	(2,817,443)	40,860
Total other financing sources (uses)	<u>3,643,272</u>	<u>3,684,132</u>	<u>40,860</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(521,135)	425,514	946,649
Fund balance, beginning, as restated	521,135	3,090,347	2,569,212
Fund balance, ending	<u>\$ --</u>	<u>\$ 3,515,861</u>	<u>\$ 3,515,861</u>

See Notes to Financial Statements.

Special Revenue			Debt Service		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 650,000	\$ 684,581	\$ 34,581	\$ 1,070,000	\$ 1,113,928	\$ 43,928
8,459,025	8,305,960	(153,065)	--	--	--
--	--	--	--	--	--
485,105	461,380	(23,725)	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
38,560	35,060	(3,500)	--	--	--
--	--	--	--	--	--
--	--	--	--	1,566	1,566
132,000	121,748	(10,252)	--	--	--
184,870	305,831	120,961	10,000	5,467	(4,533)
281,011	310,976	29,965	--	--	--
<u>10,230,571</u>	<u>10,225,536</u>	<u>(5,035)</u>	<u>1,080,000</u>	<u>1,120,961</u>	<u>40,961</u>
66,430	72,719	(6,289)	--	--	--
151,378	138,097	13,281	--	--	--
3,899,544	3,810,717	88,827	--	--	--
41,027	41,273	(246)	--	--	--
1,030,873	1,005,858	25,015	--	--	--
449,275	414,492	34,783	--	--	--
--	--	--	1,721,330	1,695,829	25,501
<u>493,410</u>	<u>263,739</u>	<u>229,671</u>	--	--	--
<u>6,131,937</u>	<u>5,746,895</u>	<u>385,042</u>	<u>1,721,330</u>	<u>1,695,829</u>	<u>25,501</u>
<u>4,098,634</u>	<u>4,478,641</u>	<u>380,007</u>	<u>(641,330)</u>	<u>(574,868)</u>	<u>66,462</u>
2,602,058	2,602,058	--	764,585	992,771	228,186
<u>(6,583,837)</u>	<u>(6,927,899)</u>	<u>(344,062)</u>	--	--	--
<u>(3,981,779)</u>	<u>(4,325,841)</u>	<u>(344,062)</u>	<u>764,585</u>	<u>992,771</u>	<u>228,186</u>
116,855	152,800	35,945	123,255	417,903	294,648
<u>329,022</u>	<u>6,253,184</u>	<u>5,924,162</u>	<u>5,621</u>	<u>553,632</u>	<u>548,011</u>
<u>\$ 445,877</u>	<u>\$ 6,405,984</u>	<u>\$ 5,960,107</u>	<u>\$ 128,876</u>	<u>\$ 971,535</u>	<u>\$ 842,659</u>

CITY OF NEW IBERIA

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/
 FUND BALANCE - PROPRIETARY FUND TYPE AND SIMILAR TRUST FUND
 Year Ended October 31, 1999

	Proprietary	Fiduciary	Totals	
	Fund Type Enterprise Fund	Fund Type Pension Trusts	(Memorandum Only)	
			1999	1998
Operating revenues:				
Intergovernmental	\$ 184,939	\$ 66,453	\$ 251,392	\$ 241,397
Charges for services	1,345,285	--	1,345,285	1,314,515
Investment income	174,882	(14,348)	160,534	407,834
Miscellaneous income	652	--	652	--
Total operating revenues	<u>1,705,758</u>	<u>52,105</u>	<u>1,757,863</u>	<u>1,963,746</u>
Operating expenses:				
Sewer plants #1 and #2	1,996,080	--	1,996,080	2,141,744
Land application	221,170	--	221,170	103,385
Sewer plant #3	285,143	--	285,143	251,912
Benefit payments	--	33,913	33,913	31,687
Total operating expenses	<u>2,502,393</u>	<u>33,913</u>	<u>2,536,306</u>	<u>2,528,728</u>
Operating income (loss)	<u>(796,635)</u>	<u>18,192</u>	<u>(778,443)</u>	<u>(564,982)</u>
Other financing sources (uses):				
Operating transfers in	487,945	75,262	563,207	1,076,931
Operating transfers out	(487,945)	(276,640)	(764,585)	(585,149)
Total other financing sources (uses)	<u>--</u>	<u>(201,378)</u>	<u>(201,378)</u>	<u>491,782</u>
Net income (loss)	(796,635)	(183,186)	(979,821)	(73,200)
Depreciation on fixed assets acquired with contributed capital	155,860	--	155,860	44,776
Retained earnings/fund balance, beginning, as restated	<u>1,772,631</u>	<u>1,929,974</u>	<u>3,702,605</u>	<u>3,731,029</u>
Retained earnings/fund balance, ending	<u>\$ 1,131,856</u>	<u>\$ 1,746,788</u>	<u>\$ 2,878,644</u>	<u>\$ 3,702,605</u>

See Notes to Financial Statements.

CITY OF NEW IBERIA

STATEMENTS OF CASH FLOWS - PROPRIETARY FUND TYPE
Years Ended October 31, 1999 and 1998

	<u>1999</u>	<u>1998</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ (796,635)	\$ (818,384)
Adjustment to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation	433,425	310,337
Change in assets and liabilities:		
(Increase) decrease in:		
Due from other governmental agencies	(29,078)	(5,506)
Receivables	(10,450)	1,346
Prepaid items	14,897	(14,897)
Increase (decrease) in:		
Accounts payable	(30,643)	(14,173)
Due to other funds	604,314	--
Accrued compensated absences	<u>(6,203)</u>	<u>4,884</u>
Net cash provided by (used in) operating activities	<u>179,627</u>	<u>(536,393)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(209,499)	(119,972)
Purchase of property, plant and equipment	<u>(100,856)</u>	<u>(146,678)</u>
Net cash (used in) investing activities	<u>(310,355)</u>	<u>(266,650)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Operating transfers in	487,945	1,054,339
Operating transfers out	<u>(487,945)</u>	<u>(308,509)</u>
Net cash provided by (used in) noncapital financing activities	<u>--</u>	<u>745,830</u>
Net increase (decrease) in cash	(130,728)	(57,213)
Cash:		
Beginning	<u>130,778</u>	<u>187,991</u>
Ending	<u>\$ 50</u>	<u>\$ 130,778</u>
SUPPLEMENTAL DISCLOSURE OF NONCASH FINANCING ACTIVITIES		
Contributed capital - property, plant and equipment	<u>\$ 1,005,931</u>	<u>\$ 2,094,372</u>

See Notes to Financial Statements.

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CITY OF NEW IBERIA

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The financial statements of the City of New Iberia have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

Reporting entity:

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Governmental Accounting Standards Board (GASB) Statement No. 14, "The Financial Reporting Entity" establishes criteria for determining which entities should be considered a component unit and, as such, part of the reporting entity for financial reporting purposes. The basic criteria are described below.

1. A potential component unit must have separate corporate powers that distinguish it as being legally separate from the primary government. These include the right to incur its own debt, levy its own taxes and charges, expropriate property in its own name, sue and be sued in its own name without recourse to a state or local government, and the right to buy, sell, lease and mortgage property in its own name.
2. The primary government must be financially accountable for a potential component unit. Financial accountability may exist as a result of the primary government appointing a voting majority of the potential component unit's governing body; their ability to impose their will on the potential component unit by significantly influencing the programs, projects, activities, or level of services performed by or provided by the potential component unit; or the existence of a financial benefit or burden. In addition, financial accountability may also exist as a result of a potential component unit being fiscally dependent on the primary government.

In some instances, the potential component unit should be included in the reporting entity (even when the criteria in No. 2 above are not met), if exclusion would render the reporting entity's financial statements incomplete or misleading.

NOTES TO FINANCIAL STATEMENTS

Primary government:

City of New Iberia - The City operates under a special legislative charter. The charter provides for the Mayor-Board of Trustees (6 members) form of government. The City's operations include police and fire protection, streets and drainage, parks and recreation, certain social services (including urban redevelopment and housing) and general administration services. The City owns and operates one enterprise activity, a sewerage fund which provides sewerage services. These financial statements present the City of New Iberia (the primary government) and its component units.

Discretely presented component units:

The component units column in the combined financial statements includes the financial data of three of the City's component units. They are reported in a separate column to emphasize that they are legally separate from the City.

City Court of New Iberia - The day-to-day operations of the City Court is funded through the City of New Iberia's General Fund. In addition, the activities of the Court are primarily for City residents. The City has responsibility for funding any deficits of the City Court. The City Court's fiscal year end is June 30, 1999.

New Iberia City Marshal - The day-to-day operations of the City Marshal is funded through the City of New Iberia's General Fund. In addition, the activities of the Marshal are primarily for City residents. The City has responsibility for funding any deficits of the City Marshal. The City Marshal's fiscal year end is June 30, 1999.

Iberia Home Mortgage Authority - The Authority was formed as a public trust on January 16, 1979 pursuant to Chapter 2-A of Title 9 of the Louisiana revised statutes. The beneficiary of the trust is the City of New Iberia. The Authority was created to provide financing to low and moderate income families within the Parish of Iberia. The governing body is comprised of a ten member Board of Trustees consisting of the Mayor of the City of New Iberia. The City has responsibility for funding any deficits of the Authority and approves its operating budget. The Authority's fiscal year end is March 31, 1999.

Complete financial statements of the above component units that issue separate financial statements can be obtained at the office of the Legislative Auditor of the State of Louisiana, 1600 North 3rd, Baton Rouge, Louisiana 70802.

NOTES TO FINANCIAL STATEMENTS

Fund accounting:

The City uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types."

Governmental funds are used to account for all or most of the City's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital projects funds), and the servicing of general long-term debt (debt service funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

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. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the City (internal service 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 City. When these assets are held under the terms of a formal trust agreement, either a pension trust fund or an expendable trust fund is used. The term "expendable" refers to the fact that the City is not under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent.

Basis of accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

NOTES TO FINANCIAL STATEMENTS

All proprietary funds and pension trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The modified accrual basis of accounting is used by all governmental fund types, expendable trust funds and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Sales taxes are considered "measurable" when in the hands of the Sales Tax Collector and are recognized as revenue at that time. Ad valorem taxes are recognized in the year for which they are budgeted, that is, in the year in which such taxes are billed and collected. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due.

In addition to ad valorem and sales taxes, those major revenues susceptible to accrual are earned grant revenues and other intergovernmental revenues, charges for services and interest on investments. Franchise fees, licenses and permits and court fines are recognized when received because they are not objectively measurable. Revenues from special assessments are recognized in the year in which the annual installments become due and payable.

The accrual basis of accounting is utilized by proprietary fund types and pension trust funds. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

The City reports deferred revenue on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the City before it has a legal claim to them, as when grant monies are received prior to the recognition of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Budgets:

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for all funds except the Paving Certificates Fund in the debt service fund type. All annual appropriations for operating expenditures lapse at fiscal year end; capital appropriations lapse upon completion of the project or purchase of the capital item designated in the appropriation.

NOTES TO FINANCIAL STATEMENTS

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed.

Cash and investments:

Cash includes amounts in demand deposits, with paying agents and on hand.

The City implemented GASB Statement No. 31 in the current year and therefore, investments meeting the criteria specified in the Statement are stated at fair value. Investments which do not meet the requirements of the Statement are stated at cost.

For purposes of statements of cash flows for proprietary fund types, highly liquid investments (including restricted assets) with a maturity of three months or less when purchased are considered to be cash equivalents.

Short-term interfund receivables/payables:

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet; or, if component units are involved, as "due from component units/primary government" or "due to component units/primary government."

Restricted assets:

Certain resources of the City are classified as restricted assets on the balance sheet because their use is limited by bond ordinance.

Fixed assets:

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All fixed assets of the City are valued at cost where historical records are available and at estimated historical cost where historical records cannot be located. Donated fixed assets are valued at their estimated fair market value as of the date received.

Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized, as these assets are immovable and of value only to the City.

Fixed assets in the Sewerage Fund are valued at historical cost.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

NOTES TO FINANCIAL STATEMENTS

Assets in the general fixed asset account group are not depreciated. Depreciation of buildings, equipment and vehicles in the proprietary fund types is computed using the straight-line method.

Interest on debt issued to finance sewerage system improvements have been capitalized as a part of the cost of the project. Fixed assets of the Sewerage Fund include capitalized interest totaling \$424,327.

Unpaid accumulated annual, sick and compensatory leave pay:

Employees of the City earn annual leave in amounts ranging from 8 hours per month to 16 hours per month, depending upon length of service. At the end of each year, employees may carry forward annual leave earned but not taken with the maximum allowable carryover of unused annual leave being equal to five days. Unused annual leave in excess of what can be carried forward is credited to the employee's sick leave balance. Unused annual leave is paid to an employee upon retirement or resignation at hourly rates being earned by that employee upon separation.

Effective April 1, 1997, sick leave is credited to all classified employees at the rate of 12 hours per month. All unused sick leave is carried forward from year to year. Employees separated due to retirement or death are paid for all accumulated sick leave earned between January 1, 1991 and December 31, 1995 at the hourly rates being earned by the employee at that time.

Compensatory leave is earned at a rate of one and one-half hours for each hour of overtime worked. The maximum accumulation of compensatory leave is 120 hours. It may be carried forward from year to year. Upon termination, unused compensatory leave is paid up to 120 hours.

Police and firemen earn vacation and sick leave in accordance with state law. Policemen have the option of accumulating compensatory leave or receiving payment for any overtime hours worked. Firemen are paid for any overtime hours worked.

Vested or accumulated leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts. Vested or accumulated leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. In accordance with the provisions of Statement of Financial Accounting Standards No. 43, "Accounting for Compensated Absences," no liability is recorded for nonvesting accumulating rights to receive sick pay benefits.

NOTES TO FINANCIAL STATEMENTS

Long-term debt:

Long-term debt is recognized as a liability of a governmental fund when due. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

Fund equity:

Contributed capital is recorded in the proprietary fund that has received capital grants. Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

Interfund transactions:

Quasi-external transactions 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.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. Transfers between the primary government and discretely presented component units are reported separately from other operating transfers.

Comparative data:

Comparative total data for the prior year have been presented in the accompanying individual fund and account group financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

Certain amounts in the 1998 financial statements have been reclassified to the 1999 presentation. Such reclassifications had no material effect on fund equity as previously reported, except as discussed in Note 25 related to the implementation of GASB Statement No. 31 and Note 26 related to the prior period adjustment.

NOTES TO FINANCIAL STATEMENTS

Total columns on combined statements - overview:

Total columns on the combined statements - overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Neither is such data compared to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Note 2. Legal Compliance

The City follows the following procedures in establishing the budgetary data reflected in the financial statements:

1. At least 60 days prior to the beginning of each fiscal year, the Mayor is required to submit to the Council a proposed budget in the form required by the Charter.
2. A public hearing is conducted to obtain taxpayer comments and notice thereof is to be published in the official journal at least 10 days prior to such hearing. The notification is to include the time and place of the public hearing in addition to a general summary of the proposed budget.
3. Final adoption of the budget is required to be not later October thirty-first of the fiscal year for the ensuing fiscal year.
4. The Mayor is authorized to transfer budgeted amounts within departments. Any revisions which cause interdepartmental transfers or alter the total revenues or expenditures of any fund must be approved by the City Council.
5. Formal budgetary integration is employed as a management control device during the year for all funds. No payment can be made or obligated against any appropriation unless the Mayor or her designee first certifies that sufficient unencumbered funds are or will be available to meet the obligation when it becomes due and payable. In practice, this has generally been interpreted (due to the flexibility for intra departmental transfer of line item appropriations) to mean control at the departmental/fund level.
6. Those budgets which the City adopts are on a basis consistent with generally accepted accounting principles as applied to governmental units.
7. Under the Charter, all appropriations, except for capital outlays, lapse at the close of the fiscal year to the extent that they have not been expended or encumbered. Appropriations for capital outlays lapse after completion of the project or abandonment.

NOTES TO FINANCIAL STATEMENTS

Note 3. Deposits and Investments

Deposits:

Primary government

At year end, the carrying amount of the City's deposits, including demand deposit accounts, certificates of deposit and money fund accounts, was \$16,081,987 and the bank balance was \$15,052,849. Of the bank balance, \$300,000 was covered by federal depository insurance, \$13,605,591 was covered by collateral held by the City's fiscal agent in the City's name and \$1,147,258 was covered by collateral held by the custodial bank in the name of the fiscal agent bank. Cash on hand with paying agents aggregated \$30,570.

Component units

At year end, the carrying amount of the component unit deposits, omitting deposits of Iberia Home Mortgage Authority was \$325,046 and the bank balance was \$335,700. Of the bank balance, \$241,887 was covered by federal depository insurance and \$93,813 was covered by collateral held by the custodial bank in the name of the fiscal agent bank.

Investments:

The City of New Iberia's investments are categorized as either (1) insured or registered for which the securities are held by the City or its agent in the City's name, (2) uninsured and unregistered for which the securities are held by the broker's or dealer's trust department or agent in the City's name or (3) uninsured and unregistered for which the securities are held by the broker or dealer, or by its trust department or agent but not in the City's name. All of the City's investments are considered Category 1 at October 31, 1999 and are detailed below.

U. S. Treasury Bonds	<u>\$1,863,067</u>
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The U. S. Treasury bonds for the Firemen's Pension Fund are pledged as security for the note payable to the Firefighters' Retirement System.

In accordance with GASB Statement No. 31, the City recognized the net increase in the fair value of investments for the years ended October 31, 1999 detailed below. This amount takes into account all changes in fair value (including purchases and sales) that occurred during the year.

1999	<u>\$ 386,618</u>
1998	<u>\$ 573,243</u>

NOTES TO FINANCIAL STATEMENTS

Note 4. Interfund Receivables/Payables

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 2,078,045	\$ --
Special Revenue Funds:		
Parks and Recreation	--	123,182
Section 8 Housing Certificate Program	--	188,364
Section 8 Housing Voucher Program	25,233	103,229
Summer Feeding Program	--	14,780
Debt Service Funds:		
Paving Certificates	221,106	503,837
Sewer Certificates	65,374	155,009
Capital Project Funds:		
1983 Bond Issue -		
1,000 Sewerage	--	6,296
Home Mortgage Bond	--	537,818
Community Development Block Grant	--	100
DEQ	--	3,525
Sewerage Fund	--	604,314
Fiduciary Funds:		
Firemen's Pension	--	139,298
Police Pension	--	5,016
	<u>\$ 2,389,758</u>	<u>\$ 2,384,768</u>

The Section 8 Housing Certificate and Voucher Programs' interfund payables do not include a loan from the General Fund in the amount of \$4,990 made in October, 1999, due to the difference in year ends.

Note 5. Due from Other Governmental Agencies

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Capital Project Funds</u>	<u>Enterprise Fund</u>	<u>Total</u>
Federal:					
Department of Agriculture	\$ --	\$ 5,000	\$ --	\$ --	\$ 5,000
Department of Education	--	16,735	--	--	16,735
Department of Housing and Urban Development	2,689	--	--	--	2,689
State of Louisiana:					
Beer tax	20,019	--	--	--	20,019
Cigarette tax	35,530	--	--	--	35,530
Other	21,958	--	--	--	21,958
Iberia Parish Government:					
Sewerage fees	--	--	--	51,635	51,635
E-911	5,000	--	158,054	--	163,054
Iberia Parish School Board:					
Sales taxes	--	251,831	--	--	251,831
Police protection	22,533	--	--	--	22,533
New Iberia City Court	932	--	17,945	--	18,877
	<u>\$ 108,661</u>	<u>\$ 273,566</u>	<u>\$ 175,999</u>	<u>\$ 51,635</u>	<u>\$ 609,861</u>

NOTES TO FINANCIAL STATEMENTS

Note 6. Mortgage Notes Receivable

Mortgage loans receivable consist of 8-1/4% real estate notes secured by first liens on residential properties located in Iberia Parish, Louisiana. These loans were originated by participating mortgage lending institutions in accordance with the then current standards established by FNMA and FHMC guides. The participants are now servicing these loans which mature by the year 2011. All loans are considered to be collectible at March 31, 1999. These mortgage loans receivable are pledged as security for the Iberia Home Mortgage Authority's bonds payable.

Note 7. Receivables

The balance of receivables at October 31, 1999 consisted of the following:

	General Fund	Special Revenue Funds	Debt Service Funds	Enterprise Fund	Total
Franchise fees	\$ 14,686	\$ --	\$ --	\$ --	\$ 14,686
Charges for services	--	--	--	74,214	74,214
Interest	--	19,216	48,455	24,835	92,506
Special assessments - Delinquent	--	--	64,970	--	64,970
Other	5,821	2,500	--	--	8,321
Total	<u>\$ 20,507</u>	<u>\$ 21,716</u>	<u>\$ 113,425</u>	<u>\$ 99,049</u>	<u>\$ 254,697</u>

Note 8. Real Estate Held for Resale

Real estate held for resale represents property acquired through foreclosures of defaulted paving and sewer assessments. Real estate acquired as a result of delinquent assessments are stated at the lower of the total principal and interest receivable or estimated market value.

Note 9. Bond Issuance Costs

Bond issuance costs consist of the following:

Underwriters' Fees	\$ 194,925
Other (printing, legal, rating fees)	<u>117,144</u>
	312,069
Accumulated Amortization	<u>(159,261)</u>
Unamortized Bond Issuance Costs	<u>\$ 152,808</u>

NOTES TO FINANCIAL STATEMENTS

Note 10. Restricted Assets

The City Council reserved some funds for the repayment to DEQ on the revolving line of credit. These funds have been invested in certificates of deposits and are reflected as restricted investments.

Note 11. Changes in General Fixed Assets

The following is a summary of changes in the general fixed assets account group during the fiscal year:

Primary Government -

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, Ending</u>
Land and land improvements	\$ 1,119,729	\$ 148,558	\$ --	\$ 1,268,287
Buildings	4,347,536	--	69,242	4,278,294
Equipment	2,395,558	563,379	6,322	2,952,615
Vehicles	1,856,489	179,300	239,346	1,796,443
Furniture and equipment	200,217	26,495	--	226,712
Construction in process	--	310,765	--	310,765
	<u>\$ 9,919,529</u>	<u>\$ 1,228,497</u>	<u>\$ 314,910</u>	<u>\$10,833,116</u>

Component Units -

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, Ending</u>
City Court	\$ 84,921	\$ 25,318	\$ --	\$ 110,239
City Marshall	6,556	1,095	--	7,651
	<u>\$ 91,477</u>	<u>\$ 26,413</u>	<u>\$ --</u>	<u>\$ 117,890</u>

The following is a summary of changes in proprietary fund type assets during the fiscal year ended October 31, 1999:

Primary Government -

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, Ending</u>
Land	\$ 64,864	\$ --	\$ --	\$ 64,864
Buildings	50,090	2,039	--	52,129
Sewer plant	8,867,145	7,262,215	--	16,129,360
Equipment	950,963	63,175	--	1,014,138
Vehicles	133,578	33,552	--	167,130
Furniture and equipment	43,668	2,090	--	45,758
Construction in process	<u>6,307,627</u>	<u>1,005,931</u>	<u>(7,262,215)</u>	<u>51,343</u>
	16,417,935	8,369,002	(7,262,215)	17,524,722
Less accumulated depreciation	<u>(2,973,847)</u>	<u>(433,425)</u>	<u>--</u>	<u>(3,407,272)</u>
Fixed assets, net	<u>\$13,444,088</u>	<u>\$ 7,935,577</u>	<u>\$(7,262,215)</u>	<u>\$14,117,450</u>

Note 12. Operating Leases

The City Court has an equipment lease which has been accounted for as an operating lease. Payments during the current year amounted to \$300. Future lease obligations are \$300 for the year ending June 30, 2000.

At June 30, 1999, the New Iberia City Marshal is committed to a month to month operating lease on an automobile. Lease payments are \$550 per month.

NOTES TO FINANCIAL STATEMENTS

Note 13. Long-term Debt

The City's debt outstanding at October 31, 1999 is as follows:

	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
Primary government -				
Bonds:				
Sewerage bonds	1978	2003	5.20- 5.50%	\$ 490,000
Fire protection/ street improvements	1990	2000	6.70-10.00%	50,000
Recreation bonds/ police bonds	1991	2001	6.30- 9.00%	45,000
Refunding bonds	1992	2004	6.25%	780,000
Street improvements Public improvements bonds	1992	2012	5.80- 9.00%	960,000
Public improvement bonds	1995	2016	2.95%	4,590,000
Public improvement bonds	1997	2016	2.95%	1,830,000
Public improvement bonds	1999	2020	2.95%	51,343
Refunding bonds	1996	2001	4.00- 4.40%	655,000
Refunding bonds	1998	2011	4.75%	<u>1,285,000</u>
				<u>10,736,343</u>
Certificates of indebtedness	1999	2009	4.85%	<u>700,000</u>
Notes Payable:				
Firefighters' retirement system	1988		7.00%	1,320,773
Firefighters' retirement system	1995		7.00%	<u>965,084</u>
				<u>2,285,857</u>
Component Unit - Refunding bonds	1993	2010	3.75- 7.38%	<u>3,730,000</u>
Total				<u>\$17,452,200</u>

The annual debt service requirements to maturity of all debt outstanding at October 31, 1999, including interest payments of \$2,829,831, \$200,791, \$1,254,531, respectively are as follows. The following schedule does include the revenue bonds of Iberia Home Mortgage Authority which is a component unit.

<u>Year Ending October 31,</u>	<u>General Obligation Bonds</u>	<u>Certificates of Indebtedness</u>	<u>Notes Payable</u>	<u>Total</u>
2000	\$ 1,429,851	\$ 88,950	\$ 276,640	\$ 1,795,441
2001	1,497,635	91,283	276,640	1,865,558
2002	1,093,171	88,373	276,640	1,458,184
2003	1,100,995	90,463	276,640	1,468,098
2004	786,240	87,310	276,640	1,150,190
2005-2009	3,758,778	454,412	1,383,202	5,596,392
2010-2014	2,941,921	--	773,986	3,715,907
2015-2016	<u>957,583</u>	<u>--</u>	<u>--</u>	<u>957,583</u>
	<u>\$13,566,174</u>	<u>\$ 900,791</u>	<u>\$ 3,540,388</u>	<u>\$18,007,353</u>

NOTES TO FINANCIAL STATEMENTS

The following is a summary of the changes in long-term debt of the City:

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance, Ending</u>
Bonds	\$10,896,863	\$ 824,480	\$ 985,000	\$10,736,343
Certificates of indebtedness	--	700,000	--	700,000
Notes payable	2,394,859	--	109,002	2,285,857
Accrued compensated absences	298,258	--	3,400	294,858
Worker's compensation benefits	96,520	231,446	244,606	83,360
General liability claims	224,035	252,925	287,988	188,972
	<u>\$13,910,535</u>	<u>\$ 2,008,851</u>	<u>\$ 1,629,996</u>	<u>\$14,289,390</u>

Note 14. Risk Management

The City of New Iberia is self-insured for worker's compensation benefits and general liability claims.

The City accounts for and reports risk management activities in the general fund within the constraints of the modified accrual basis of accounting. Claims paid under the self-insurance risk activities are recorded as expenditures against the General Fund insurance appropriation. Long-term obligations that are not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Debt Account Group.

Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported.

At October 31, 1999, the amount of the worker's compensation benefits liability was \$83,360. This liability is the City's best estimate based on available information. Changes in the reported liability during the year resulted from the following:

<u>Contract Period</u>	<u>Liability, Beginning</u>	<u>Claims and Changes in Estimated Liability</u>	<u>Claim Payments</u>	<u>Liability, Ending</u>
11/93-10/94	\$ --	\$ 1,753	\$ --	\$ 1,753
11/94-10/95	3,812	35,519	35,333	3,998
11/95-10/96	17,737	1,043	18,164	616
11/96-10/97	2,692	5,238	446	7,484
11/97-10/98	72,279	26,189	82,666	15,802
11/98-10/99	--	161,704	107,997	53,707
	<u>\$ 96,520</u>	<u>\$231,446</u>	<u>\$244,606</u>	<u>\$ 83,360</u>

NOTES TO FINANCIAL STATEMENTS

At October 31, 1999, the amount of the general liability claims liability was \$188,972. This liability is the City's best estimate based on available information. Changes in the reported liability during the year resulted from the following:

<u>Contract Period</u>	<u>Liability, Beginning</u>	<u>Claims and Changes in Estimated Liability</u>	<u>Claim Payments</u>	<u>Liability, Ending</u>
1/94-12/94	\$ 2,373	\$ (2,180)	\$ 193	\$ --
1/95-12/95	12,175	35,505	47,680	--
1/96-12/96	42,122	9,626	5,033	46,715
1/97-12/97	86,433	34,760	100,443	20,750
1/98-12/98	80,932	115,473	115,129	81,276
1/99-10/99	--	59,741	19,510	40,231
	<u>\$224,035</u>	<u>\$252,925</u>	<u>\$287,988</u>	<u>\$188,972</u>

Note 15. Contributed Capital

The following is a summary of changes in contributed capital during the fiscal year:

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, Ending</u>
Primary Government -				
Enterprise Fund -				
Sewerage Fund:				
Contributed capital -				
Federal grants	\$ 1,310,351	\$ --	\$ --	\$ 1,310,351
Bonds	6,500,874	1,005,931	--	7,506,805
Other	<u>7,050,183</u>	<u>--</u>	<u>--</u>	<u>7,050,183</u>
	14,861,408	1,005,931	--	15,867,339
Less amortization	<u>94,032</u>	<u>155,860</u>	<u>--</u>	<u>249,892</u>
	<u>\$14,767,376</u>	<u>\$ 850,071</u>	<u>\$ --</u>	<u>\$15,617,447</u>

NOTES TO FINANCIAL STATEMENTS

Note 16. Reserved Retained Earnings/ Fund Balance

Retained earnings/fund balance have been reserved for the following purposes:

	<u>Debt Service</u>	<u>Employee Retirement System</u>	<u>Dump Closure</u>	<u>DEQ Loan Payment</u>	<u>Prepaid Items</u>	<u>Total</u>
Primary Government:						
General Fund	\$ --	\$ --	\$ 116,058	\$1,490,000	\$ 12,738	\$1,618,796
Sales Tax Fund	--	--	--	1,500,000	--	1,500,000
Debt Service Fund	884,220	--	--	--	--	884,220
Fiduciary Funds -						
Firemen's Pension	--	1,723,769	--	--	--	1,723,769
Police Pension	--	23,019	--	--	--	23,019
Total governmental fund type	<u>884,220</u>	<u>1,746,788</u>	<u>116,058</u>	<u>2,990,000</u>	<u>12,738</u>	<u>5,749,804</u>
Enterprise Fund -						
Sewerage Fund	--	--	--	850,000	--	850,000
	<u>\$ 884,220</u>	<u>\$1,746,788</u>	<u>\$ 116,058</u>	<u>\$3,840,000</u>	<u>\$ 12,738</u>	<u>\$6,599,804</u>

Note 17. Designated Fund Balance

Fund balances have been designated for the following purposes:

	<u>Subsequent Year's Expenditures</u>	<u>Capital Projects</u>	<u>Total</u>
General Fund	\$2,197,118	\$ --	\$2,197,118
Special Revenue Funds -			
Garbage	588,528	--	588,528
Section 8 Voucher Program	8,447	--	8,447
Capital Project Funds -			
City Hall Improvement	--	28,552	28,552
1983 Bond Issue:			
1,000M Sewerage	--	203,393	203,393
500M Drainage	--	376,128	376,128
1990 Bond Issue:			
500M Street Improvements	--	13,474	13,474
Building Construction	--	672,091	672,091
Home Mortgage Bond	--	156,124	156,124
	<u>\$2,794,093</u>	<u>\$1,449,762</u>	<u>\$4,243,855</u>

NOTES TO FINANCIAL STATEMENTS

Note 18. Deficits in Individual Funds

The following individual funds of the City had deficit fund balances at October 31, 1999:

<u>Fund</u>	<u>Deficit Amount</u>
Parks and Recreation	\$142,106
Section 8 Housing Voucher Program	9,637
Summer Feeding Program	3,505
DEQ	13,266

Note 19. Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the current fiscal year, taxes were levied by the City of New Iberia in October and were billed to the taxpayers in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are based on assessed values determined by the Tax Assessor of Iberia Parish and are collected by the City.

For the year ended October 31, 1999, taxes were levied on property with assessed valuations totaling \$106,039,119 and were dedicated as follows:

General corporate purposes	6.90 mills
Streets and bridges	3.45 mills
Parks and recreation	2.96 mills
Debt service	<u>10.43 mills</u>
Total	<u>23.74 mills</u>

Total taxes levied during fiscal year ended October 31, 1999 was \$2,535,411.

Note 20. Sales Taxes

The City of New Iberia is authorized by voters of the City to levy and collect one and three-quarters percent (1.75%) sales and use tax within the City. The City has an intergovernmental agreement with the Iberia Parish School Board for the collection of sales taxes. The sales tax ordinances dedicate the proceeds for the following purposes:

- 1.00% - Support and maintenance of the police and fire department, the construction and improvement of streets, bridges or sewerage and for any work of permanent public improvement, including the cost of construction and improving sewers and sewage disposal works, in the City of New Iberia.
- 0.25% - Operating, maintaining and improving the City's garbage and waste collection and disposal facilities and purchasing and acquiring the land and equipment necessary in connection with the operation of said facilities. This tax is in lieu of a monthly charge for residential garbage and waste collection and disposal.

NOTES TO FINANCIAL STATEMENTS

- 0.25% - Supplement the cost of salaries of City employees, including employee benefits.
- 0.25% - Supplement other sales tax revenues of the City to pay the cost of solid waste collection and disposal, including the cost of recycling. Ninety-five percent of the remaining proceeds is to be expended for the purpose of increasing the salaries of City employees.

Revenues from sales taxes totaled \$8,305,960 for the year ended October 31, 1999.

Note 21. Intergovernmental Revenues

Intergovernmental revenues for fiscal year ended October 31, 1999 were as follows:

	General Fund	Special Revenue Funds	Capital Projects Funds	Enterprise Fund	Fiduciary Funds	Total
Federal	\$ 147,007	\$ 461,380	\$ --	\$ --	\$ --	\$ 608,387
State	279,474	35,060	--	--	66,453	380,987
Local	<u>22,533</u>	<u>--</u>	<u>678,317</u>	<u>184,939</u>	<u>--</u>	<u>885,789</u>
	<u>\$ 449,014</u>	<u>\$ 496,440</u>	<u>\$ 678,317</u>	<u>\$ 184,939</u>	<u>\$ 66,453</u>	<u>\$1,875,163</u>

Note 22. Interfund Operating Transfers

Individual fund operating transfers for fiscal year ended October 31, 1999, were as follows:

Fund	Transfers In	Transfers Out
General Fund	\$ 6,501,575	\$ 2,817,443
Special Revenue Funds -		
Sales Tax	--	6,007,733
Parks and Recreation	723,879	--
Public Works	1,878,179	--
Garbage	--	920,166
Debt Service Fund -		
Debt Service	992,771	--
Capital Project Fund -		
1983 Bond Issue:		
500M Drainage	--	150,000
Community Development Block Grant	316	--
Enterprise Fund -		
Sewerage Fund	487,945	487,945
Fiduciary Fund -		
Pension Trust Funds -		
Firemen's Pension	44,774	276,640
Police Pension	<u>30,488</u>	<u>--</u>
	<u>\$10,659,927</u>	<u>\$10,659,927</u>

NOTES TO FINANCIAL STATEMENTS

Note 23. Defined Benefit Pension Plans

The City has several pension plans covering substantially all of its employees, as follows:

- Municipal Employees' Retirement System of Louisiana
- State of Louisiana - Municipal Police Employees' Retirement System
- State of Louisiana - Firefighters' Retirement System
- Louisiana State Employees' Retirement System

Substantially all employees are covered under the Municipal Employees' Retirement System of Louisiana except for firemen, policemen and judges which are covered under the Firefighters' Retirement System, Municipal Police Employees' Retirement System and Louisiana State Employees' Retirement System, respectively. Details concerning these plans follow:

Municipal Employees' Retirement System of Louisiana

Plan description:

The Municipal Employees' Retirement System of Louisiana (the System) is a cost-sharing multiple-employer public employee retirement system (PERS) as established and provided for by R.S. 11:1731 of the Louisiana Revised Statutes (LRS). The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. Employees of the City are members of Plan A.

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least thirty-five hours per week, not participating in another public funded retirement system and under age sixty (60) at date of employment. Those individuals paid jointly by a participating employer and the parish are not eligible for membership in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of credited service, at or after age 55 with 25 years of credited service, or at any age with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final compensation multiplied by the employee's years of credited service. Final compensation is the employee's monthly earnings during the 36 consecutive or joined months that produce the highest average. The System also provides death and disability benefits. Benefits are established by state statute.

The Municipal Employees' Retirement System of Louisiana issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to Municipal Employees' Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, LA 70809.

NOTES TO FINANCIAL STATEMENTS

Funding policy:

Plan members are required to contribute 9.25% of their annual covered salary and the City is required to contribute at an actuarially determined rate. The current rate is 5.75% of annual covered payroll. The contribution requirements of plan members and the City are established and may be amended by the System's Board of Trustees. The City's contributions to the System for the years ended October 31, 1999, 1998 and 1997 were \$153,346, \$153,000 and \$152,906, respectively, equal to the required contributions for each year.

State of Louisiana - Municipal Police Employees' Retirement System

Plan description:

The Municipal Police Employees' Retirement System (the System) is a cost-sharing multiple-employer public employee retirement system (PERS).

Membership is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrest, providing they do not have to pay social security and providing they meet the statutory criteria. Employees who retire at or after age 50 with at least 20 years of credited service, or at or after age 55 with at least 12 years of credited service are entitled to a retirement benefit payable monthly for life, equal to 3-1/3 percent of their average final compensation multiplied by the employee's years of credited service. Final compensation is the employee's monthly earnings during the 36 consecutive or joined months that produces the highest average. The System also provides death and disability benefits. Benefits are established by state statute.

The Municipal Police Employees' Retirement System issues a publicly available report that includes financial statements and required supplemental information. That report may be obtained by writing to Municipal Police Employees' Retirement System, 8401 United Plaza Boulevard, Suite 270, Baton Rouge, LA 70809-7017.

Funding policy:

Plan members are required to contribute 7.50% of their annual covered salary and the City is required to contribute 9.00% as established by state statute. The City's contributions to the System for the years ended October 31, 1999, 1998 and 1997 were \$138,192, \$127,161 and \$114,577, respectively, equal to the required contributions for each year.

NOTES TO FINANCIAL STATEMENTS

State of Louisiana - Firefighters' Retirement System

Plan description:

The Firefighters' Retirement System (the System) is a cost-sharing multiple employer public employee retirement system (PERS), as established and provided for by R.S. 11:2251 through 2269 of the Louisiana Revised Statutes (LRS).

Membership is mandatory as a condition of employment beginning on date employed if the employee is on a permanent basis as a firefighter, not participating in another public funded retirement system and under age fifty at date of employment. Employees who retire at or after age 50 with at least 20 years of credited service, or at or after age 55 with at least 12 years of credited service are entitled to a retirement benefit payable monthly for life, equal to 3-1/3 percent of their average final compensation multiplied by the employee's years of credited service. Final compensation is the employee's monthly earnings during the 36 consecutive or joined months that produce the highest average. The System also provides death and disability benefits. Benefits are established by state statute.

The Firefighters' Retirement System issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to Firefighters' Retirement System, P.O. Box 94095 Capitol Station, Baton Rouge, LA 70804-9095.

Funding policy:

Plan members are required to contribute 8.00% of their annual covered salary and the City is required to contribute at an actuarially determined rate. The current rate is 9.00% for annual covered payroll. The contribution requirements of Plan members are established and may be amended by the System's Board of Trustees. The City's contributions to the System for the years ended October 31, 1999, 1998 and 1997 were \$124,933, \$119,467 and \$118,781, respectively, equal to the required contributions for each year.

Louisiana State Employees' Retirement System

Plan description:

The Louisiana State Employees' Retirement System (the System) is a single-employer public employee retirement system established under the provisions of Title II, Section 401, of the Louisiana Revised Statutes of 1991, controlled and administered by a separate board of trustees.

NOTES TO FINANCIAL STATEMENTS

All State permanent employees are mandated by State law to participate in the System and all elected or appointed officials are eligible to participate in the System. Employees who retire at or after age 60 with at least 10 years of credited service, at or after age 55 with 25 years of credited service, or at any age with at least 30 years of credited service are entitled to a retirement benefit payable monthly for life, equal to 2-1/2 percent of their average annual compensation for every year of credible service plus \$300. Average compensation is the employee's monthly earnings during the 36 consecutive months that produce the highest average. Employees who terminate with at least the amount of credited service state previously and who do not withdraw their employee contributions, may retire at the ages specified previously and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

The Louisiana State Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing Louisiana State Employees' Retirement System, P.O. Box 44213, Baton Rouge, LA 70804-4213.

Funding policy:

Plan members (judges) are required to contribute 11.50% of their annual covered salary and the City is required to contribute at an actuarially determined rate. The current rate is 12.40% of annual covered payroll. The contribution requirements of Plan members and the City are established and may be amended by the System's Board of Trustees.

Note 24. Contingent Liabilities

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

Various claims and law suits are pending against the City. In the opinion of City management and the City's attorneys, the potential loss, if any, on the claims and lawsuits will not be significant to the City's financial statements.

In July, 1993 the United State Environmental Protection Agency (EPA) filed a complaint against the City of New Iberia. The EPA alleges that the City violated various provisions of the Clean Water Act, its implementing regulations and the terms of the National Pollutant Discharge Elimination System permit issued under the authority of the sewerage system to meet EPA standards. If the City does not comply with EPA Standards, additional penalties could be assessed against the City of New Iberia. A provision for future penalties has not been made at October 31, 1999.

NOTES TO FINANCIAL STATEMENTS

Note 25. Change in Accounting Principles

GASB Statement No. 31, which is effective for periods beginning after June 15, 1997, establishes fair value accounting and financial reporting standards. Accounting changes adopted to conform to the Statement are required to be applied retroactively for all periods presented. As a result of applying the Statement, the 1998 financial statements have been restated to reflect an increase of \$52,146 in operating income/(loss) as detailed below. In addition and also detailed below, the beginning fund balance, as reflected in the 1998 financial statements has been restated to reflect an increase of \$521,097.

	Fiduciary Fund Type - Firemen's <u>Pension</u>
Beginning fund balance	\$ 1,376,828
Net increase in fair value of investments at October 31, 1997 (cumulative effect of a change in accounting principle)	<u>521,097</u>
Beginning fund balance, as restated	<u>\$ 1,897,925</u>
 Increase in operating income/(loss)	 <u>\$ 52,146</u>

Note 26. Prior Period Adjustment

In the current year, a prior period adjustment was made to correct for amounts that were not transferred in error. Amounts were transferred from the Sales Tax Fund to the Sewerage Fund to replenish amounts paid out of sewer user fees that should have been paid out of sales tax revenues for debt service. Additionally, amounts were transferred from the Sewerage Fund to the Debt Service Fund to adjust the amount available in the Debt Service Fund to the amount required to be on deposit.

	<u>Sales Tax Fund</u>	<u>Debt Service Fund</u>	<u>Sewerage Fund</u>
Beginning fund balance	\$3,685,485	\$ 478,191	\$1,687,575
Net increase (decrease) resulting from prior period adjustment	<u>(112,834)</u>	<u>--</u>	<u>112,834</u>
Beginning fund balance, as restated	<u>\$3,572,651</u>	<u>\$ 478,191</u>	<u>\$1,800,409</u>
 Increase (decrease) in excess (deficiency) of revenues over expenditures/operating income/ (loss)	 <u>\$ (308,509)</u>	 <u>\$ 186,416</u>	 <u>\$ 122,093</u>

Note 27. Subsequent Event

Effective November 1, 1999, the City is no longer self-insured for worker's compensation benefits.

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FINANCIAL STATEMENTS
OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS

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GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

CITY OF NEW IBERIA
GENERAL FUND

BALANCE SHEETS
October 31, 1999 and 1998

ASSETS	<u>1999</u>	<u>1998</u>
Cash	\$ 21,341	\$ 14,217
Investments	1,367,693	1,222,570
Due from other funds	2,078,045	1,414,090
Due from other governmental agencies	108,661	250,180
Receivables	20,507	56,852
Prepaid items	12,738	100,148
Restricted assets:		
Investments reserved for DEQ loan	<u>1,490,000</u>	<u>1,490,000</u>
Total assets	<u>\$ 5,098,985</u>	<u>\$ 4,548,057</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 1,566,314	\$ 1,445,697
Deferred revenue	<u>16,810</u>	<u>12,013</u>
Total liabilities	<u>1,583,124</u>	<u>1,457,710</u>
Fund Balance		
Reserved:		
Dump closure	116,058	118,260
DEQ	1,490,000	1,490,000
Prepaid items	12,738	100,148
Unreserved:		
Designated for subsequent year's expenditures	2,197,118	--
Undesignated	<u>(300,053)</u>	<u>1,381,939</u>
Total fund balance	<u>3,515,861</u>	<u>3,090,347</u>
Total liabilities and fund balance	<u>\$ 5,098,985</u>	<u>\$ 4,548,057</u>

CITY OF NEW IBERIA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues:				
Taxes -				
Ad valorem	\$ 700,000	\$ 736,902	\$ 36,902	\$ 712,834
Licenses and permits -				
Occupational and liquor licenses	990,000	1,045,294	55,294	1,040,490
Fees and permits	128,397	159,639	31,242	130,855
Franchise	1,093,000	1,135,465	42,465	1,176,412
Intergovernmental -				
Federal Grants	157,569	147,007	(10,562)	196,199
State:				
Cigarette	142,120	142,120	--	142,120
Beer	62,000	59,674	(2,326)	63,895
Other	57,883	77,680	19,797	624,389
Parish	--	22,533	22,533	2,300
Fines and forfeitures	18,000	17,438	(562)	15,330
Investment income	54,150	182,350	128,200	170,933
Gaming	267,000	336,196	69,196	375,179
Miscellaneous	176,774	170,092	(6,682)	80,586
Total revenues	<u>3,846,893</u>	<u>4,232,390</u>	<u>385,497</u>	<u>4,731,522</u>
Expenditures:				
Current -				
General government	1,976,092	1,734,319	241,773	1,590,373
Public safety	5,461,478	5,504,676	(43,198)	4,956,054
Capital outlay	573,730	252,013	321,717	1,344,438
Total expenditures	<u>8,011,300</u>	<u>7,491,008</u>	<u>520,292</u>	<u>7,890,865</u>
(Deficiency) of revenues over expenditures	<u>(4,164,407)</u>	<u>(3,258,618)</u>	<u>905,789</u>	<u>(3,159,343)</u>
Other financing sources (uses):				
Operating transfers in -				
Sales Tax Fund	5,581,409	5,581,409	--	4,906,640
Public Works	--	--	--	34,000
Garbage Fund	920,166	920,166	--	670,138
Operating transfers out -				
Parks and Recreation Fund	(723,879)	(723,879)	--	(510,470)
Public works fund	(1,728,179)	(1,728,179)	--	(1,317,307)
Community Development Block Grant	(316)	(316)	--	--
Sewerage Fund	(405,929)	(365,069)	40,860	(673,027)
Total other financing sources	<u>3,643,272</u>	<u>3,684,132</u>	<u>40,860</u>	<u>3,109,974</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(521,135)	425,514	946,649	(49,369)
Fund balance, beginning	<u>521,135</u>	<u>3,090,347</u>	<u>2,569,212</u>	<u>3,139,716</u>
Fund balance, ending	<u>\$ --</u>	<u>\$ 3,515,861</u>	<u>\$ 3,515,861</u>	<u>\$ 3,090,347</u>

CITY OF NEW IBERIA
GENERAL FUND

DETAIL OF DEPARTMENTAL EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
General government:				
Legislative -				
Personnel	\$ 81,600	\$ 81,600	\$ --	\$ 81,369
Legal fees	1,000	1,733	(733)	--
Department expense	2,000	1,100	900	1,649
Dues and subscriptions	3,300	2,381	919	--
Travel and training	14,000	3,865	10,135	9,223
Retirement	3,488	2,484	1,004	2,956
Fica and medicare tax	609	2,214	(1,605)	1,875
Group insurance	<u>16,597</u>	<u>17,269</u>	<u>(672)</u>	<u>16,376</u>
Total legislative	<u>122,594</u>	<u>112,646</u>	<u>9,948</u>	<u>113,448</u>
Finance department -				
Personnel	252,768	249,230	3,538	257,845
Auditing and accounting	25,000	20,652	4,348	28,395
Assessment role	19,000	5,930	13,070	16,179
Legal fees	2,500	5,570	(3,070)	1,468
Computer programming	8,000	7,264	736	4,287
Medical	--	209	(209)	--
Grass cutting	55,000	56,798	(1,798)	--
Bank charges	--	--	--	47
Department expense	800	849	(49)	1,107
Dues and subscriptions	1,000	1,284	(284)	786
Official journal	--	1,630	(1,630)	1,340
Printing	5,000	6,616	(1,616)	5,325
Film processing	--	799	(799)	--
Postage	15,000	12,668	2,332	15,100
Office supplies	9,000	7,992	1,008	9,004
Travel and training	5,500	3,870	1,630	3,314
Professional education	--	517	(517)	98
Uniforms	2,000	2,604	(604)	935
Telephone and internet access	10,000	11,451	(1,451)	9,739
Equipment rental	1,000	1,001	(1)	266
Storage rental	--	685	(685)	--
Equipment repairs and maintenance	5,200	7,753	(2,553)	6,614
Gas and lube	600	407	193	79
Retirement	13,804	12,876	928	13,271
Fica and medicare taxes	1,614	1,926	(312)	2,317
Group insurance	<u>30,902</u>	<u>37,755</u>	<u>(6,853)</u>	<u>24,108</u>
Total finance department	<u>463,688</u>	<u>458,336</u>	<u>5,352</u>	<u>401,624</u>
Rental property -				
Legal fees	--	344	(344)	--
Building repairs and maintenance	20,000	20,090	(90)	--
Janitorial service	4,800	1,380	3,420	--
Pest control	--	225	(225)	--
Insurance	1,500	1,500	--	--
Utilities	<u>4,044</u>	<u>1,188</u>	<u>2,856</u>	<u>--</u>
Total rental property	<u>30,344</u>	<u>24,727</u>	<u>5,617</u>	<u>--</u>

(Continued)

CITY OF NEW IBERIA
GENERAL FUND

DETAIL OF DEPARTMENTAL EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Administration -				
Personnel	\$ 192,714	\$ 191,902	\$ 812	\$ 192,151
Legal fees	12,500	8,626	3,874	19,552
Drug screening	2,500	2,108	392	1,974
Engineering fees	--	--	--	1,562
Medical	--	3	(3)	2,536
Department expense	4,000	3,443	557	4,226
Mayor's expense	5,000	4,163	837	3,010
Administrative expense	3,000	2,005	995	2,836
Promotional fee	3,500	2,292	1,208	3,553
Election cost	5,000	--	5,000	19,621
Dues and subscriptions	8,150	8,446	(296)	12,513
Official journal	6,500	4,818	1,682	5,858
Printing	3,000	2,798	202	1,926
Film processing	--	--	--	278
Recode ordinances	3,000	2,156	844	3,919
Maps	4,000	3,473	527	2,551
Postage	3,000	2,303	697	87
Office supplies	2,000	2,225	(225)	2,394
Maintenance supplies	5,000	4,782	218	4,238
Travel and training	4,500	3,604	896	1,495
Professional education	4,000	3,191	809	2,254
Uniforms	500	539	(39)	352
Telephone and internet access	2,500	4,271	(1,771)	2,702
Equipment rental	1,300	457	843	1,652
Storage rental	--	685	(685)	--
Building repair and maintenance	30,500	25,660	4,840	37,526
Janitorial services	--	16,900	(16,900)	--
Equipment repairs and maintenance	8,050	6,443	1,607	6,798
Pest control	400	384	16	384
Garbage collection fee	7,200	7,800	(600)	7,200
Retirement	10,667	10,423	244	9,459
Fica and medicare taxes	2,313	2,232	81	1,900
Unemployment compensation	--	129	(129)	--
Group insurance	22,839	20,406	2,433	16,292
Total administration	<u>357,633</u>	<u>348,667</u>	<u>8,966</u>	<u>372,799</u>
Federal director's department -				
Personnel	41,022	37,108	3,914	10,296
Technicians	--	794	(794)	--
Legal fees	--	45	(45)	--
Medical	--	100	(100)	--
Department expense	250	19	231	25
Dues and subscriptions	4,044	2,791	1,253	110
Printing	600	441	159	200
Postage	530	306	224	--
Office supplies	464	792	(328)	350
Litter abatement supplies	--	9,704	(9,704)	--
Travel and training	1,330	601	729	--
Telephone and internet access	780	1,492	(712)	53

(Continued)

CITY OF NEW IBERIA
GENERAL FUNDDETAIL OF DEPARTMENTAL EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Equipment rental	\$ --	\$ 124	\$ (124)	\$ 44
Storage rental	--	139	(139)	--
Equipment repairs and maintenance	200	117	83	--
SNAP	15,450	11,545	3,905	20,012
Retirement	2,215	2,215	--	573
Medicare taxes	558	559	(1)	145
Group insurance	<u>2,521</u>	<u>3,135</u>	<u>(614)</u>	<u>669</u>
Total federal director's department	<u>69,964</u>	<u>72,027</u>	<u>(2,063)</u>	<u>32,477</u>
Legal department -				
Personnel	43,000	43,000	--	24,800
Department expense	300	1	299	137
Office expense	1,700	1,624	76	1,399
Travel and training	1,500	64	1,436	915
Professional education	500	1,227	(727)	495
Telephone	500	598	(98)	501
Retirement	449	449	--	449
Fica and medicare taxes	624	2,780	(2,156)	1,388
Group insurance	<u>7,429</u>	<u>6,942</u>	<u>487</u>	<u>6,254</u>
Total legal department	<u>56,002</u>	<u>56,685</u>	<u>(683)</u>	<u>36,338</u>
City hall occupancy -				
Utilities	<u>167,590</u>	<u>166,687</u>	<u>903</u>	<u>178,045</u>
Planning and zoning -				
Personnel	27,550	27,550	--	25,769
Legal fees	2,000	3,564	(1,564)	1,629
Department expense	500	308	192	393
Grant expense	8,000	8,000	--	8,000
Banner expense	10,000	4,819	5,181	--
Dues and subscriptions	1,000	1,185	(185)	1,218
Office expense	2,250	2,120	130	2,448
Official journal	1,700	2,622	(922)	1,639
Printing	1,190	1,138	52	211
Film processing	150	279	(129)	165
Recode ordinances	4,000	4,000	--	20
Postage	750	704	46	823
Travel and training	2,500	2,229	271	442
Professional education	2,500	1,558	942	--
Uniforms	250	--	250	--
Telephone	1,000	1,669	(669)	1,344
Equipment rental	--	94	(94)	10
Equipment repairs and maintenance	355	368	(13)	--
Retirement	1,438	1,438	--	1,234
Fica and medicare taxes	363	363	--	366
Group insurance	2,292	2,424	(132)	2,032
Emergencies and contingencies	<u>1,030</u>	<u>--</u>	<u>1,030</u>	<u>830</u>
Total planning and zoning	<u>70,818</u>	<u>66,432</u>	<u>4,386</u>	<u>48,573</u>

(Continued)

CITY OF NEW IBERIA
GENERAL FUND

DETAIL OF DEPARTMENTAL EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Insurance -				
Worker's compensation	\$ 47,445	\$ 19,278	\$ 28,167	\$ 34,727
Buildings and general liability	119,069	85,666	33,403	103,940
Other	16,648	22,786	(6,138)	14,001
Total insurance	183,162	127,730	55,432	152,668
Employee benefits -				
Retirement	--	--	--	(35)
Unemployment compensation	--	--	--	3,456
Total employee benefits	--	--	--	3,421
Emergencies and contingencies -				
Contingencies	51,500	36,735	14,765	53,325
Consolidation/annexation	10,000	5,255	4,745	--
Strategic planning	15,000	2,213	12,787	--
Master plan	89,000	72	88,928	--
Total emergencies and contingencies	165,500	44,275	121,225	53,325
Inspector's department -				
Personnel	99,709	98,505	1,204	104,371
Legal fees	2,500	2,142	358	1,359
Medical	--	270	(270)	--
Demolition contracts	20,000	2,800	17,200	--
Department expense	450	235	215	352
Dues and subscriptions	920	943	(23)	550
Printing	400	532	(132)	182
Maps	500	56	444	--
Postage	2,000	979	1,021	--
Office expense	1,200	1,143	57	1,272
Travel and training	5,790	4,551	1,239	--
Professional education	900	368	532	--
Uniforms	673	560	113	449
Telephone and internet access	3,000	2,822	178	2,792
Equipment rental	300	94	206	10
Equipment repairs and maintenance	995	3,139	(2,144)	814
Retirement	5,733	5,032	701	5,410
Fica and medicare taxes	1,065	2,053	(988)	988
Group insurance	12,013	8,179	3,834	10,319
Total inspector's department	158,148	134,403	23,745	128,868
Municipal civil service -				
Personnel	27,077	27,077	--	26,697
Legal fees	500	1,466	(966)	1,233
Department expense	--	9	(9)	--
Dues and subscriptions	150	135	15	100
Official journal	1,000	1,344	(344)	1,714
Printing	150	187	(37)	625
Postage	500	437	63	--
Office supplies	400	398	2	460

(Continued)

CITY OF NEW IBERIA
GENERAL FUND

DETAIL OF DEPARTMENTAL EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Travel and training	\$ 1,650	\$ 1,534	\$ 116	\$ 670
Uniforms	250	257	(7)	108
Telephone and internet access	80	548	(468)	--
Retirement	1,557	1,557	--	1,526
Medicare taxes	393	367	26	382
Group insurance	<u>2,292</u>	<u>3,094</u>	<u>(802)</u>	<u>2,032</u>
Total municipal civil service	<u>35,999</u>	<u>38,410</u>	<u>(2,411)</u>	<u>35,547</u>
Sliman theater -				
Personnel	24,000	25,403	(1,403)	923
Technicians	5,650	501	5,149	--
Legal fees	--	23	(23)	--
Computer programming	450	--	450	--
Department expense	680	2,052	(1,372)	1,821
Promotional supplies	3,280	6,409	(3,129)	501
Printing	6,550	1,198	5,352	97
Postage	2,000	153	1,847	13
Office supplies	50	--	50	273
Maintenance supplies	1,000	924	76	--
Fundraiser expense	--	806	(806)	--
Travel and training	1,880	227	1,653	--
Telephone and internet access	1,200	1,190	10	534
Equipment rental	120	1,091	(971)	44
Building repairs and maintenance	5,000	10,838	(5,838)	--
Janitorial expense	6,000	3,387	2,613	348
Garbage fee	820	875	(55)	--
Building and property insurance	2,380	--	2,380	--
Utilities	12,000	5,727	6,273	1,581
Retirement	1,380	1,408	(28)	127
Medicare taxes	348	355	(7)	32
Group insurance	<u>2,292</u>	<u>2,424</u>	<u>(132)</u>	<u>191</u>
Total sliman theater	<u>77,080</u>	<u>64,991</u>	<u>12,089</u>	<u>6,485</u>
DMV building -				
Legal fees	1,770	1,770	--	--
Official journal	900	900	--	--
Lease expense	<u>8,000</u>	<u>9,600</u>	<u>(1,600)</u>	<u>--</u>
Total DMV building	<u>10,670</u>	<u>12,270</u>	<u>(1,600)</u>	<u>--</u>
Dump closure -				
Legal fees	--	23	(23)	--
Engineering fees	3,000	2,180	820	8,662
Landfill rental	<u>--</u>	<u>--</u>	<u>--</u>	<u>15,000</u>
Total dump closure	<u>3,000</u>	<u>2,203</u>	<u>797</u>	<u>23,662</u>
Police and fire civil service -				
Personnel	1,800	1,800	--	1,800
Legal fees	500	1,256	(756)	--
Official journal	1,500	638	862	1,253

(Continued)

CITY OF NEW IBERIA
GENERAL FUND

DETAIL OF DEPARTMENTAL EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Postage	\$ --	\$ 108	\$ (108)	\$ --
Office supplies	100	28	72	40
Total police and fire civil service	3,900	3,830	70	3,093
Total general government	<u>\$ 1,976,092</u>	<u>\$ 1,734,319</u>	<u>\$ 241,773</u>	<u>\$ 1,590,373</u>
Public safety:				
Police department -				
Personnel	1,999,609	1,987,729	11,880	1,818,276
Technicians	--	1,894	(1,894)	--
Legal fees	8,000	2,480	5,520	9,255
Medical	1,000	2,756	(1,756)	479
Department expense	9,000	10,478	(1,478)	9,388
Barricade	3,000	6,844	(3,844)	--
Grant expense	27,000	7,579	19,421	20,000
DARE expense	7,303	10,221	(2,918)	7,675
Dues and subscriptions	2,000	1,446	554	2,077
Printing	3,500	3,106	394	2,818
Film processing	3,000	1,555	1,445	1,795
Postage	--	1,284	(1,284)	--
Office supplies	6,000	5,135	865	5,747
Maintenance supplies	7,700	7,520	180	8,984
Building repairs and maintenance	--	120	(120)	59
Drug testing and safety supplies	1,200	648	552	821
Finger printing supplies	1,000	1,354	(354)	887
Travel and training	18,000	18,224	(224)	17,937
Academy expense	5,200	2,400	2,800	3,400
Range expense	2,000	1,944	56	1,791
K-9 expense and training	6,000	4,986	1,014	7,357
Jail maintenance and meals	250	30	220	85
Jail medical	15,000	13,984	1,016	21,189
Jail laundry	500	658	(158)	688
Jail contract	130,000	122,062	7,938	122,145
Crime lab	--	831	(831)	--
Juvenile incarceration	130,000	158,506	(28,506)	139,936
Uniforms	18,000	23,964	(5,964)	23,628
Telephone and internet access	25,000	32,843	(7,843)	31,092
Equipment rental	1,900	2,093	(193)	2,646
Tower rental	6,000	7,771	(1,771)	--
Building repairs and maintenance	1,000	1,242	(242)	968
Vehicle and equipment repairs	78,000	107,718	(29,718)	90,172
Radio repairs	7,500	6,065	1,435	4,189
Traffic signs and repairs	--	--	--	613
Copy machine maintenance	--	1,570	(1,570)	--
Computer maintenance	5,000	4,975	25	3,660
Gas and lube	50,000	64,980	(14,980)	55,302
Tires and tubes	9,500	9,053	447	10,848
Dog pound expense	16,000	14,595	1,405	14,238
Police professional insurance	99,000	135,876	(36,876)	82,994
Auto liability	20,000	12,853	7,147	12,915

(Continued)

CITY OF NEW IBERIA
GENERAL FUND

DETAIL OF DEPARTMENTAL EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Worker's compensation	\$ 112,000	\$ 115,096	\$ (3,096)	\$ 90,760
Utilities	--	1,371	(1,371)	46
Retirement	133,688	145,483	(11,795)	135,178
Fica and medicare taxes	13,891	15,893	(2,002)	14,956
Unemployment compensation	4,000	--	4,000	--
Group insurance	<u>245,946</u>	<u>221,087</u>	<u>24,859</u>	<u>193,753</u>
Total police department	<u>3,232,687</u>	<u>3,300,302</u>	<u>(67,615)</u>	<u>2,970,747</u>
Narcotics department -				
Personnel	197,929	204,093	(6,164)	117,564
Computer programming	6,000	12,590	(6,590)	12,235
C.I. payment	--	3,348	(3,348)	6,223
Department expense	500	1,820	(1,320)	994
Dues and subscriptions	1,600	2,635	(1,035)	--
Office supplies	800	2,353	(1,553)	921
Town of Delcambre	1,576	1,576	--	--
City of Jeanerette	4,910	4,909	1	--
Travel and training	--	789	(789)	--
Telephone	--	408	(408)	--
Vehicle and equipment repairs	2,000	--	2,000	923
Retirement	8,679	9,077	(398)	6,903
Medicare taxes	1,030	2,035	(1,005)	1,037
Group insurance	<u>19,995</u>	<u>17,519</u>	<u>2,476</u>	<u>10,477</u>
Total narcotics department	<u>245,019</u>	<u>263,152</u>	<u>(18,133)</u>	<u>157,277</u>
911 operations -				
Contracted services	--	725	(725)	--
Travel and training	<u>2,350</u>	<u>1,168</u>	<u>1,182</u>	<u>--</u>
Total 911 operations	<u>2,350</u>	<u>1,893</u>	<u>457</u>	<u>--</u>
Fire department -				
Personnel	1,420,759	1,372,352	48,407	1,305,173
Legal fees	1,000	2,526	(1,526)	657
Medical	1,100	1,110	(10)	238
Department expense	3,000	1,923	1,077	3,944
Dues and subscriptions	600	832	(232)	500
Printing	500	360	140	457
Film processing	300	129	171	--
Postage	200	224	(24)	--
Office supplies	850	956	(106)	724
Maintenance supplies and materials	8,500	6,766	1,734	6,317
Hazardous materials	1,000	--	1,000	--
Travel and training	9,940	10,094	(154)	7,592
Uniforms	6,500	5,282	1,218	4,759
Telephone and internet access	10,000	8,876	1,124	9,920
Equipment rental	600	508	92	278
Building repairs and maintenance	5,000	6,486	(1,486)	2,361
Vehicle and equipment repairs	17,950	20,338	(2,388)	62,127
Computer maintenance	850	699	151	2,955
Gas and lube	5,000	6,075	(1,075)	6,013
Tires and tubes	3,000	2,901	99	1,346

(Continued)

CITY OF NEW IBERIA
GENERAL FUND

DETAIL OF DEPARTMENTAL EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Pest control	\$ 1,100	\$ 1,232	\$ (132)	\$ 1,169
Auto liability	18,000	10,041	7,959	9,210
Worker's compensation	110,000	125,689	(15,689)	89,244
Utilities	6,000	10,710	(4,710)	5,660
Retirement	120,730	124,933	(4,203)	119,467
Medicare taxes	10,109	9,633	476	8,638
Group insurance	<u>218,834</u>	<u>208,654</u>	<u>10,180</u>	<u>179,281</u>
Total fire department	<u>1,981,422</u>	<u>1,939,329</u>	<u>42,093</u>	<u>1,828,030</u>
Total public safety	<u>\$ 5,461,478</u>	<u>\$ 5,504,676</u>	<u>\$ (43,198)</u>	<u>\$ 4,956,054</u>

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SPECIAL REVENUE FUNDS

- Sales Tax Fund - To account for the receipts and disbursements of proceeds from the City's 1.75% sales and use tax levies. These taxes are dedicated as described in Note 20.
- Parks and Recreation - To account for the receipt of proceeds of the City's 2.96 mills ad valorem tax. These taxes are dedicated to capital expenditures for the parks and recreation department.
- Public Works Fund - To account for the receipt and use of proceeds of the City's 3.45 mills ad valorem taxes, fees and monies received from the State for upkeep of streets. These taxes and receipts are dedicated to capital expenditures for streets, sidewalks, drains, drainage canals and sub-surface drainage or any other work of permanent public improvement.
- Garbage Fund - To account for the receipt and use of proceeds of the City's two .25% sales and use tax levies. These taxes are dedicated for operating, maintaining and improving the City's garbage and waste collection and disposal facilities, including recycling, and purchasing and acquiring the land and equipment necessary in connection with the operation of said facilities. Ninety-five percent of the remaining proceeds is to supplement employees' salaries. These tax levies are in lieu of a monthly charge for residential garbage and waste collection and disposal.
- Section 8 Housing Certificate Program - To account for the administration of grant funds received from the U.S. Department of Housing and Urban Development to provide rental assistance to low income persons.
- Section 8 Housing Voucher Program - To account for the administration of grant funds received from the U.S. Department of Housing and Urban Development to provide rental assistance to low income persons.
- Summer Feeding Program - To account for the receipt and subsequent disbursement of funds provided by the Department of Education for a feeding program.
- Disaster Relief - To account for the receipt of Emergency Management Assistance and the clean up costs resulting from Hurricane Andrew.

CITY OF NEW IBERIA
SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET
October 31, 1999
With Comparative Totals for October 31, 1998

ASSETS	Sales Tax	Parks and Recreation	Public Works	Garbage
Cash	\$ 1,023,493	\$ 300	\$ 381,640	\$ 155,826
Investments	1,824,318	--	--	1,335,874
Due from other funds	--	--	--	--
Due from other governmental agencies	179,879	5,000	--	71,952
Receivables	7,206	--	--	14,510
Prepaid items:	--	--	--	--
Restricted assets:				
Investments reserved for DEQ loan	<u>1,500,000</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total assets	<u>\$ 4,534,896</u>	<u>\$ 5,300</u>	<u>\$ 381,640</u>	<u>\$ 1,578,162</u>
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable	\$ 2,063	\$ 24,224	\$ 101,565	\$ 175,594
Due to other funds	--	123,182	--	--
Due to other governmental agencies	--	--	--	--
Retainage payable	--	--	--	--
Deferred revenue	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total liabilities	<u>2,063</u>	<u>147,406</u>	<u>101,565</u>	<u>175,594</u>
Fund balance				
Reserved -				
DEQ loan payment	1,500,000	--	--	--
Prepaid items	--	--	--	--
Unreserved -				
Designated for subsequent year's expenditures	--	--	--	588,528
Undesignated (deficit)	<u>3,032,833</u>	<u>(142,106)</u>	<u>280,075</u>	<u>814,040</u>
Total fund balance	<u>4,532,833</u>	<u>(142,106)</u>	<u>280,075</u>	<u>1,402,568</u>
Total liabilities and fund balance	<u>\$ 4,534,896</u>	<u>\$ 5,300</u>	<u>\$ 381,640</u>	<u>\$ 1,578,162</u>

Section 8 Housing Certificate Program	Section 8 Housing Voucher Program	Summer Feeding Program	Disaster Relief	Totals	
				1999	1998
\$ 302,523	\$ 86,585	\$ --	\$ 10,377	\$ 1,960,744	\$ 2,041,154
--	--	--	314,810	3,475,002	3,214,597
--	25,233	--	--	25,233	--
--	--	16,735	--	273,566	292,535
--	--	--	--	21,716	32,469
--	--	--	--	--	39,223
--	--	--	--	1,500,000	1,500,000
<u>\$ 302,523</u>	<u>\$ 111,818</u>	<u>\$ 16,735</u>	<u>\$ 325,187</u>	<u>\$ 7,256,261</u>	<u>\$ 7,119,978</u>
\$ 753	\$ --	\$ 5,460	\$ --	\$ 309,659	\$ 345,174
188,364	103,229	14,780	--	429,555	431,372
92,837	18,226	--	--	111,063	53,130
--	--	--	--	--	4,274
--	--	--	--	--	32,844
<u>281,954</u>	<u>121,455</u>	<u>20,240</u>	<u>--</u>	<u>850,277</u>	<u>866,794</u>
--	--	--	--	1,500,000	1,500,000
--	--	--	--	--	39,223
--	8,447	--	--	596,975	312,194
<u>20,569</u>	<u>(18,084)</u>	<u>(3,505)</u>	<u>325,187</u>	<u>4,309,009</u>	<u>4,401,767</u>
<u>20,569</u>	<u>(9,637)</u>	<u>(3,505)</u>	<u>325,187</u>	<u>6,405,984</u>	<u>6,253,184</u>
<u>\$ 302,523</u>	<u>\$ 111,818</u>	<u>\$ 16,735</u>	<u>\$ 325,187</u>	<u>\$ 7,256,261</u>	<u>\$ 7,119,978</u>

CITY OF NEW IBERIA
SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended October 31, 1999
With Comparative Totals for Year Ended October 31, 1998

	<u>Sales Tax</u>	<u>Parks and Recreation</u>	<u>Public Works</u>	<u>Garbage</u>
Revenues:				
Taxes -				
Ad valorem	\$ --	\$ 316,625	\$ 367,956	\$ --
Sales	5,932,831	--	--	2,373,129
Intergovernmental -				
Federal	--	5,000	--	--
State	--	7,500	27,560	--
Fines and forfeitures	121,748	--	--	--
Investment income	197,524	--	7,800	85,148
Miscellaneous	<u>26,306</u>	<u>254,370</u>	<u>300</u>	<u>30,000</u>
Total revenues	<u>6,278,409</u>	<u>583,495</u>	<u>403,616</u>	<u>2,488,277</u>
Expenditures:				
Current -				
General government	72,719	--	--	--
Public safety	138,097	--	--	--
Public works	--	--	1,764,388	2,046,329
Health, welfare and sanitation	--	--	--	--
Culture and recreation	--	1,005,858	--	--
Urban redevelopment and housing	--	--	--	--
Capital outlay	<u>--</u>	<u>178,975</u>	<u>82,829</u>	<u>--</u>
Total expenditures	<u>210,816</u>	<u>1,184,833</u>	<u>1,847,217</u>	<u>2,046,329</u>
Excess (deficiency) of revenues over expenditures	<u>6,067,593</u>	<u>(601,338)</u>	<u>(1,443,601)</u>	<u>441,948</u>
Other financing sources (uses):				
Operating transfers in	--	723,879	1,878,179	--
Operating transfers out	<u>(6,007,733)</u>	<u>--</u>	<u>--</u>	<u>(920,166)</u>
Total other financing sources (uses)	<u>(6,007,733)</u>	<u>723,879</u>	<u>1,878,179</u>	<u>(920,166)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	59,860	122,541	434,578	(478,218)
Fund balance (deficit), beginning, as restated	<u>4,472,973</u>	<u>(264,647)</u>	<u>(154,503)</u>	<u>1,880,786</u>
Fund balance (deficit), ending	<u>\$ 4,532,833</u>	<u>\$ (142,106)</u>	<u>\$ 280,075</u>	<u>\$ 1,402,568</u>

Section 8 Housing Certificate Program	Section 8 Housing Voucher Program	Summer Feeding Program	Disaster Relief	Totals	
				1999	1998
\$ --	\$ --	\$ --	\$ --	\$ 684,581	\$ 662,211
--	--	--	--	8,305,960	8,477,065
291,310	120,851	44,219	--	461,380	445,525
--	--	--	--	35,060	34,910
--	--	--	--	121,748	132,679
--	--	--	15,359	305,831	300,887
--	--	--	--	310,976	251,048
<u>291,310</u>	<u>120,851</u>	<u>44,219</u>	<u>15,359</u>	<u>10,225,536</u>	<u>10,304,325</u>
--	--	--	--	72,719	61,306
--	--	--	--	138,097	131,680
--	--	--	--	3,810,717	3,283,431
--	--	41,273	--	41,273	39,738
--	--	--	--	1,005,858	1,015,789
292,587	121,905	--	--	414,492	402,824
<u>1,325</u>	<u>610</u>	<u>--</u>	<u>--</u>	<u>263,739</u>	<u>243,233</u>
<u>293,912</u>	<u>122,515</u>	<u>41,273</u>	<u>--</u>	<u>5,746,895</u>	<u>5,178,001</u>
<u>(2,602)</u>	<u>(1,664)</u>	<u>2,946</u>	<u>15,359</u>	<u>4,478,641</u>	<u>5,126,324</u>
--	--	--	--	2,602,058	2,102,777
--	--	--	--	(6,927,899)	(6,139,682)
--	--	--	--	(4,325,841)	(4,036,905)
(2,602)	(1,664)	2,946	15,359	152,800	1,089,419
<u>23,171</u>	<u>(7,973)</u>	<u>(6,451)</u>	<u>309,828</u>	<u>6,253,184</u>	<u>5,163,765</u>
<u>\$ 20,569</u>	<u>\$ (9,637)</u>	<u>\$ (3,505)</u>	<u>\$ 325,187</u>	<u>\$ 6,405,984</u>	<u>\$ 6,253,184</u>

CITY OF NEW IBERIA
SALES TAX FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues:				
Taxes -				
Sales taxes	\$ 6,040,349	\$ 5,932,831	\$ (107,518)	\$ 6,053,727
Fines	132,000	121,748	(10,252)	132,679
Investment income	129,000	197,524	68,524	197,221
Miscellaneous	33,500	26,306	(7,194)	20,225
Total revenues	<u>6,334,849</u>	<u>6,278,409</u>	<u>(56,440)</u>	<u>6,403,852</u>
Expenditures:				
Current -				
General government:				
Collection and administrative expenses -				
Sales tax collection fees	<u>66,430</u>	<u>72,719</u>	<u>(6,289)</u>	<u>61,306</u>
Public safety:				
City Court -				
Personnel	68,656	68,937	(281)	53,040
Court testimony	48,500	45,650	2,850	48,600
Telephone	1,500	1,911	(411)	2,171
Equipment repairs and maintenance	600	--	600	--
Retirement	5,042	6,289	(1,247)	5,026
Fica and medicare taxes	204	221	(17)	202
Group insurance	6,876	7,271	(395)	6,097
	<u>131,378</u>	<u>130,279</u>	<u>1,099</u>	<u>115,136</u>
Coroner -				
Coroner expenditures	<u>20,000</u>	<u>7,818</u>	<u>12,182</u>	<u>16,544</u>
Total expenditures	<u>217,808</u>	<u>210,816</u>	<u>6,992</u>	<u>192,986</u>
Excess of revenues over expenditures	<u>6,117,041</u>	<u>6,067,593</u>	<u>(49,448)</u>	<u>6,210,866</u>
Other financing uses:				
Operating transfers out -				
General Fund	(5,581,409)	(5,581,409)	--	(4,906,640)
Debt Service Fund	--	(228,186)	(228,186)	--
Sewerage Fund	--	(122,876)	(122,876)	(381,311)
Firemen's Pension Fund	(44,774)	(44,774)	--	--
Police Pension Fund	(37,488)	(30,488)	7,000	(22,593)
Total other financing uses	<u>(5,663,671)</u>	<u>(6,007,733)</u>	<u>(344,062)</u>	<u>(5,310,544)</u>
Excess of revenues over expenditures and other uses	<u>\$ 453,370</u>	59,860	<u>\$ (393,510)</u>	900,322
Fund balance, beginning, as restated		<u>4,472,973</u>		<u>3,572,651</u>
Fund balance, ending		<u>\$ 4,532,833</u>		<u>\$ 4,472,973</u>

CITY OF NEW IBERIA
PARKS AND RECREATION FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues:				
Taxes -				
Ad valorem	\$ 300,000	\$ 316,625	\$ 16,625	\$ 305,795
Intergovernmental -				
Federal	5,000	5,000	--	2,300
State	11,000	7,500	(3,500)	7,350
Miscellaneous -				
Admissions fees	174,254	223,288	49,034	194,118
Concessions	8,800	16,422	7,622	15,344
Other	19,000	14,660	(4,340)	14,281
Total revenues	<u>518,054</u>	<u>583,495</u>	<u>65,441</u>	<u>539,188</u>
Expenditures:				
Current -				
Culture and recreation:				
Parks and recreation department -				
Personnel	628,591	592,432	36,159	578,849
Legal fees	850	990	(140)	1,823
Computer programming	500	610	(110)	875
Drug screen	--	215	(215)	--
Engineering fees	5,000	3,376	1,624	15,287
Litter control	8,160	7,480	680	8,840
Medical	--	554	(554)	--
Grant program expense	11,000	7,349	3,651	12,063
Department expense	2,600	890	1,710	2,373
Promotions	3,500	2,679	821	--
Dues and subscriptions	200	335	(135)	80
Official journal	--	143	(143)	--
Printing	2,450	1,726	724	506
Program expense	40,000	38,916	1,084	55,938
Special classes	--	2,754	(2,754)	--
Postage	500	915	(415)	--
Office supplies	2,750	2,278	472	2,317
Grounds maintenance supplies	5,900	5,694	206	5,255
Building maintenance supplies	11,000	9,708	1,292	13,257
Pool maintenance supplies	21,500	19,153	2,347	19,411
Tools	500	310	190	352
Concessions	4,300	6,797	(2,497)	8,884
Special classes supplies	240	3,167	(2,927)	--
Mileage	2,901	2,726	175	9
Training and seminars	2,400	1,258	1,142	1,265
Uniforms	5,750	3,257	2,493	2,083
Telephone and internet access	6,000	4,991	1,009	5,101
Equipment rental	5,790	5,278	512	3,525
Building and grounds repairs and maintenance	50,000	47,101	2,899	56,381
Equipment and automobile repairs	10,880	18,002	(7,122)	8,588
Copier maintenance	600	349	251	522
Shop expense	100	--	100	--
Gas and lube	5,500	5,838	(338)	5,743
Tires and tubes	1,500	1,794	(294)	1,079
Pest control	1,040	663	377	647
Disposal costs	8,700	7,768	932	9,974

(Continued)

CITY OF NEW IBERIA
PARKS AND RECREATION FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Insurance	\$ 4,000	\$ 12,867	\$ (8,867)	\$ 15,746
Worker's compensation	45,000	56,418	(11,418)	58,451
Utilities	29,718	33,738	(4,020)	33,900
Retirement	21,154	20,608	546	19,250
Fica and medicare taxes	18,498	20,869	(2,371)	21,171
Unemployment compensation	550	1,428	(878)	340
Group insurance	61,251	52,434	8,817	45,904
Total culture and recreation	<u>1,030,873</u>	<u>1,005,858</u>	<u>25,015</u>	<u>1,015,789</u>
Capital outlay	<u>211,060</u>	<u>178,975</u>	<u>32,085</u>	<u>122,395</u>
Total expenditures	<u>1,241,933</u>	<u>1,184,833</u>	<u>57,100</u>	<u>1,138,184</u>
(Deficiency) of revenues over expenditures	(723,879)	(601,338)	122,541	(598,996)
Other financing sources:				
Operating transfers in - General Fund	<u>723,879</u>	<u>723,879</u>	<u>--</u>	<u>510,470</u>
Excess (deficiency) of revenues and other sources over expenditures	<u>\$ --</u>	122,541	<u>\$ 122,541</u>	(88,526)
Fund balance (deficit), beginning		<u>(264,647)</u>		<u>(176,121)</u>
Fund balance (deficit), ending		<u>\$ (142,106)</u>		<u>\$ (264,647)</u>

CITY OF NEW IBERIA
PUBLIC WORKS FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues:				
Taxes -				
Ad Valorem	\$ 350,000	\$ 367,956	\$ 17,956	\$ 356,416
Intergovernmental revenues -				
State	27,560	27,560	--	27,560
Investment income	5,370	7,800	2,430	6,215
Miscellaneous	457	300	(157)	4,580
	<u>383,387</u>	<u>403,616</u>	<u>20,229</u>	<u>394,771</u>
Total revenues				
Expenditures:				
Current -				
Public works:				
Personnel	980,507	873,180	107,327	915,921
Legal fees	4,000	5,040	(1,040)	2,453
Computer programming	3,000	3,965	(965)	--
Drug screen	--	1,365	(1,365)	--
Engineering fees	10,000	5,127	4,873	4,355
Medical	--	2,513	(2,513)	--
Department expense	8,000	7,662	338	10,761
Dues and subscriptions	600	412	188	--
Printing	1,000	1,470	(470)	1,014
Office supplies	2,500	2,118	382	2,496
Grass cutting and demolition	42,844	33,566	9,278	59,398
Building and maintenance supplies	10,200	6,975	3,225	8,667
Street and construction supplies	120,000	125,145	(5,145)	98,481
Drainage materials and supplies	35,000	--	35,000	54,367
Tools	3,500	1,801	1,699	4,503
Radio equipment	3,000	4,060	(1,060)	2,182
Safety and other supplies	8,500	11,465	(2,965)	9,167
Mileage	1,200	105	1,095	88
Training and seminars	4,000	1,920	2,080	2,285
Uniforms	6,000	5,572	428	5,463
Telephone and internet access	3,500	4,044	(544)	2,985
Equipment and other rental	22,500	4,219	18,281	4,363
Building repairs and maintenance	2,500	3,312	(812)	1,472
Janitorial services	--	1,610	(1,610)	--
Equipment and automobile repairs	199,000	167,054	31,946	219,848
Traffic sign and repair	14,000	16,594	(2,594)	11,601
Gas and lube	50,000	41,753	8,247	50,285
Tires and tubes	25,000	19,840	5,160	28,842
Pest control	500	300	200	275
Garbage fee	--	--	--	25
Disposal costs	75,000	91,188	(16,188)	143,930
Insurance	20,000	70,779	(50,779)	44,169
Worker's compensation	115,000	69,147	45,853	65,754
Utilities	7,250	3,260	3,990	835
Retirement	49,676	45,867	3,809	43,479
Fica and medicare taxes	7,773	6,613	1,160	7,947
Unemployment compensation	--	6	(6)	--
Group insurance	152,216	125,341	26,875	103,488
	<u>1,987,766</u>	<u>1,764,388</u>	<u>223,378</u>	<u>1,910,899</u>
Total public works				

(Continued)

CITY OF NEW IBERIA
PUBLIC WORKS FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Capital outlay	\$ 273,800	\$ 82,829	\$ 190,971	\$ 118,990
Total expenditures	<u>2,261,566</u>	<u>1,847,217</u>	<u>414,349</u>	<u>2,029,889</u>
(Deficiency) of revenues over expenditures	<u>(1,878,179)</u>	<u>(1,443,601)</u>	<u>434,578</u>	<u>(1,635,118)</u>
Other financing sources (uses):				
Operating transfers in -				
General Fund	1,728,179	1,728,179	--	1,442,307
500M Drainage	150,000	150,000	--	150,000
Operating transfers out -				
General Fund	--	--	--	(34,000)
Total other financing sources	<u>1,878,179</u>	<u>1,878,179</u>	<u>--</u>	<u>1,558,307</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ --</u>	<u>434,578</u>	<u>\$ 434,578</u>	<u>(76,811)</u>
Fund balance (deficit), beginning		<u>(154,503)</u>		<u>(77,692)</u>
Fund balance (deficit), ending		<u>\$ 280,075</u>		<u>\$ (154,503)</u>

CITY OF NEW IBERIA
GARBAGE FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance	1998
	Budget	Actual	Favorable (Unfavorable)	Actual
Revenues:				
Taxes -				
Sales taxes	\$ 2,418,676	\$ 2,373,129	\$ (45,547)	\$ 2,423,338
Investment income	45,000	85,148	40,148	80,100
Miscellaneous	45,000	30,000	(15,000)	2,500
Total revenues	2,508,676	2,488,277	(20,399)	2,505,938
Expenditures:				
Current -				
Public works:				
Legal fees	--	360	(360)	--
Engineering fees	--	7,169	(7,169)	7,218
Garbage fee	841,176	1,064,466	(223,290)	709,791
Recycling fee	279,630	221,973	57,657	243,519
Composting	790,972	752,361	38,611	412,004
Total expenditures	1,911,778	2,046,329	(134,551)	1,372,532
Excess of revenues over expenditures	596,898	441,948	(154,950)	1,133,406
Other financing uses:				
Operating transfers out -				
General Fund	(920,166)	(920,166)	--	(670,138)
Public Works	--	--	--	(125,000)
Total other financing uses	(920,166)	(920,166)	--	(795,138)
Excess (deficiency) of revenues over expenditures and other uses	(323,268)	(478,218)	(154,950)	338,268
Fund balance, beginning	323,268	1,880,786	1,557,518	1,542,518
Fund balance, ending	\$ --	\$ 1,402,568	\$ 1,402,568	\$ 1,880,786

CITY OF NEW IBERIA
SECTION B HOUSING CERTIFICATE PROGRAM

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues:				
Intergovernmental -				
Federal	\$ 362,940	\$ 291,310	\$ (71,630)	\$ 329,664
Investment income	3,500	--	(3,500)	--
Total revenues	<u>366,440</u>	<u>291,310</u>	<u>(75,130)</u>	<u>329,664</u>
Expenditures:				
Current -				
Urban redevelopment and housing:				
Personnel	39,296	33,014	6,282	37,831
Accounting and audit	4,348	3,348	1,000	3,348
Legal fees	--	79	(79)	14
Drug screening	--	48	(48)	--
Department expense	210	--	210	81
Dues and subscriptions	1,393	1,061	332	486
Printing	252	75	177	514
Postage	756	992	(236)	--
Office supplies	1,024	717	307	686
Travel and training	1,206	1,018	188	342
Uniforms	372	318	54	--
Telephone	1,331	1,016	315	1,267
Internet access	--	55	(55)	--
HAP rental payments	308,333	244,793	63,540	278,055
Copier maintenance	168	274	(106)	--
Retirement	2,240	1,811	429	1,406
Fica and medicare taxes	425	274	151	1,050
Unemployment compensation	--	628	(628)	--
Group insurance	3,658	3,066	592	1,520
Total urban redevelopment and housing	365,012	292,587	72,425	326,600
Capital outlay	<u>7,182</u>	<u>1,325</u>	<u>5,857</u>	<u>1,475</u>
Total expenditures	<u>372,194</u>	<u>293,912</u>	<u>78,282</u>	<u>328,075</u>
Excess (deficiency) of revenues over expenditures	(5,754)	(2,602)	3,152	1,589
Fund balance, beginning	<u>5,754</u>	<u>23,171</u>	<u>17,417</u>	<u>21,582</u>
Fund balance, ending	<u>\$ --</u>	<u>\$ 20,569</u>	<u>\$ 20,569</u>	<u>\$ 23,171</u>

CITY OF NEW IBERIA
SECTION 8 HOUSING VOUCHER PROGRAM

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues:				
Intergovernmental -				
Federal	\$ 76,138	\$ 120,851	\$ 44,713	\$ 75,613
Investment income	2,000	--	(2,000)	2,867
Total revenues	<u>78,138</u>	<u>120,851</u>	<u>42,713</u>	<u>78,480</u>
Expenditures:				
Current -				
Urban redevelopment and housing:				
Personnel	7,099	15,161	(8,062)	9,569
Accounting and audit	500	500	--	500
Legal fees	--	36	(36)	--
Drug screening	--	22	(22)	4
Department expense	40	--	40	20
Dues and subscriptions	265	487	(222)	123
Printing	48	34	14	130
Postage	144	312	(168)	--
Office supplies	195	329	(134)	198
Travel and training	234	467	(233)	103
Uniforms	53	146	(93)	--
Telephone	253	466	(213)	321
Internet access	--	25	(25)	--
HAP rental payments	74,250	101,140	(26,890)	64,249
Copier maintenance	32	126	(94)	--
Retirement	377	832	(455)	356
Fica and medicare taxes	76	126	(50)	266
Unemployment compensation	--	288	(288)	--
Group insurance	697	1,408	(711)	385
Total urban redevelopment and housing	<u>84,263</u>	<u>121,905</u>	<u>(37,642)</u>	<u>76,224</u>
Capital outlay	<u>1,368</u>	<u>610</u>	<u>758</u>	<u>373</u>
Total expenditures	<u>85,631</u>	<u>122,515</u>	<u>(36,884)</u>	<u>76,597</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (7,493)</u>	(1,664)	<u>\$ 5,829</u>	1,883
Fund balance (deficit), beginning		<u>(7,973)</u>		<u>(9,856)</u>
Fund balance (deficit), ending		<u>\$ (9,637)</u>		<u>\$ (7,973)</u>

CITY OF NEW IBERIA
SUMMER FEEDING PROGRAM

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues:				
Intergovernmental -				
Federal	\$ 41,027	\$ 44,219	\$ 3,192	\$ 37,948
Expenditures:				
Current -				
Health and welfare:				
Personnel	18,000	17,759	241	17,868
Official journal	100	528	(428)	40
Office supplies	100	34	66	62
Non-food supplies	1,600	1,777	(177)	1,596
Food	13,500	14,300	(800)	13,504
Mileage	150	56	94	123
Telephone	200	--	200	--
Garbage	1,000	--	1,000	418
Utilities	5,000	5,460	(460)	4,760
Fica and medicare taxes	1,377	1,359	18	1,367
Total expenditures	41,027	41,273	(246)	39,738
Excess (deficiency) of revenues over expenditures	\$ --	2,946	\$ 2,946	(1,790)
Fund balance (deficit), beginning		(6,451)		(4,661)
Fund balance (deficit), ending		\$ (3,505)		\$ (6,451)

CITY OF NEW IBERIA
DISASTER RELIEF FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Actual Amounts for Year Ended October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:				
Investment income	<u>\$ --</u>	\$ 15,359	<u>\$ 15,359</u>	\$ 14,484
Fund balance, beginning		<u>309,828</u>		<u>295,344</u>
Fund balance, ending		<u>\$ 325,187</u>		<u>\$ 309,828</u>

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DEBT SERVICE FUNDS

Debt Service
Fund -

The Debt Service Fund is used to accumulate monies for the payment of various public improvement and general obligation bonds. Financing is provided by specific ad valorem taxes.

Paving
Certificates -

The Paving Certificates Fund is used to accumulate monies for the payment of various paving certificates. Financing is provided by assessments and interest earned on investments.

Sewer
Certificates -

The Sewer Certificates Fund is used to accumulate monies for the payment of various sewer certificates. Financing is provided by assessments and interest earned on investments.

CITY OF NEW IBERIA
DEBT SERVICE FUNDS

COMBINING BALANCE SHEET
October 31, 1999
With Comparative Totals for October 31, 1998

ASSETS	Debt Service	Paving Certificates	Sewer Certificates	Totals	
				1999	1998
Cash	\$ 853,953	\$ --	\$ --	\$ 853,953	\$ 436,156
Cash with paying agent	30,570	--	--	30,570	31,830
Due from other funds	--	221,106	65,374	286,480	280,892
Due from other projects	--	451,546	168,546	620,092	620,095
Receivables -					
Assessments	--	52,574	12,396	64,970	69,041
Interest	--	42,444	6,011	48,455	50,165
Real estate held for resale	--	268,639	77,617	346,256	346,256
Total assets	<u>\$ 884,523</u>	<u>\$1,036,309</u>	<u>\$ 329,944</u>	<u>\$2,250,776</u>	<u>\$1,834,435</u>
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accounts payable	\$ 303	\$ --	\$ --	\$ 303	\$ 232
Due to other funds	--	503,837	155,009	658,846	660,476
Due to other projects	--	451,546	168,546	620,092	620,095
Total liabilities	<u>303</u>	<u>955,383</u>	<u>323,555</u>	<u>1,279,241</u>	<u>1,280,803</u>
Fund balance:					
Reserved for debt service	884,220	--	--	884,220	467,754
Unreserved -					
Undesignated	--	80,926	6,389	87,315	85,878
Total fund balance	<u>884,220</u>	<u>80,926</u>	<u>6,389</u>	<u>971,535</u>	<u>553,632</u>
Total liabilities and fund balance	<u>\$ 884,523</u>	<u>\$1,036,309</u>	<u>\$ 329,944</u>	<u>\$2,250,776</u>	<u>\$1,834,435</u>

CITY OF NEW IBERIA
DEBT SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
Year Ended October 31, 1999
With Comparative Totals for October 31, 1998

	Debt Service	Paving Certificates	Sewer Certificates	Totals	
				1999	1998
Revenues:					
Taxes -					
Ad valorem	\$1,113,928	\$ --	\$ --	\$1,113,928	\$1,077,515
Special assessments -					
Principal	--	--	--	--	29,089
Interest	--	1,204	362	1,566	9,843
Investment income	5,467	--	--	5,467	4,356
Miscellaneous income	--	--	--	--	28
Total revenues	<u>1,119,395</u>	<u>1,204</u>	<u>362</u>	<u>1,120,961</u>	<u>1,120,831</u>
Expenditures:					
Debt service -					
Principal retirement	1,094,000	--	--	1,094,000	1,043,275
Interest	599,265	--	--	599,265	635,662
Fiscal charges	2,435	--	129	2,564	3,885
Other expenditures	--	--	--	--	478
Total expenditures	<u>1,695,700</u>	<u>--</u>	<u>129</u>	<u>1,695,829</u>	<u>1,683,300</u>
Excess (deficiency) of revenues over expenditures	<u>(576,305)</u>	<u>1,204</u>	<u>233</u>	<u>(574,868)</u>	<u>(562,469)</u>
Other financing sources (uses):					
Proceeds from refunding	--	--	--	--	1,331,142
Payments to escrow agent	--	--	--	--	(1,331,142)
Operating transfers in	992,771	--	--	992,771	585,149
Total other financing sources	<u>992,771</u>	<u>--</u>	<u>--</u>	<u>992,771</u>	<u>585,149</u>
Excess of revenues and other sources over expenditures	416,466	1,204	233	417,903	22,680
Fund balance, beginning, as restated	<u>467,754</u>	<u>79,722</u>	<u>6,156</u>	<u>553,632</u>	<u>530,952</u>
Fund balance, ending	<u>\$ 884,220</u>	<u>\$ 80,926</u>	<u>\$ 6,389</u>	<u>\$ 971,535</u>	<u>\$ 553,632</u>

CITY OF NEW IBERIA
DEBT SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Totals for October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:				
Taxes -				
Ad valorem	\$1,070,000	\$1,113,928	\$ 43,928	\$1,077,515
Investment income	<u>10,000</u>	<u>5,467</u>	<u>(4,533)</u>	<u>4,356</u>
Total revenues	<u>1,080,000</u>	<u>1,119,395</u>	<u>39,395</u>	<u>1,081,871</u>
Expenditures:				
Debt service -				
Principal retirement	1,100,870	1,094,000	6,870	1,038,233
Interest	610,839	599,265	11,574	635,233
Fiscal charges	4,000	2,435	1,565	3,760
Other expenditures	<u>--</u>	<u>--</u>	<u>--</u>	<u>231</u>
Total expenditures	<u>1,715,709</u>	<u>1,695,700</u>	<u>20,009</u>	<u>1,677,457</u>
(Deficiency) of revenues over expenditures	<u>(635,709)</u>	<u>(576,305)</u>	<u>59,404</u>	<u>(595,586)</u>
Other financing sources (uses):				
Proceeds from refunding	--	--	--	1,331,142
Payments to escrow agent	--	--	--	(1,331,142)
Operating transfers in -				
Sales Tax Fund	--	228,186	228,186	--
Sewerage Fund	487,945	487,945	--	308,509
Firemen's Pension	<u>276,640</u>	<u>276,640</u>	<u>--</u>	<u>276,640</u>
Total other financing sources	<u>764,585</u>	<u>992,771</u>	<u>228,186</u>	<u>585,149</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 128,876</u>	416,466	<u>\$287,590</u>	(10,437)
Fund balance, beginning, as restated		<u>467,754</u>		<u>478,191</u>
Fund balance, ending		<u>\$ 884,220</u>		<u>\$ 467,754</u>

CITY OF NEW IBERIA
SEWER CERTIFICATES FUND

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended October 31, 1999
With Comparative Totals for October 31, 1998

	1999		Variance Favorable (Unfavorable)	1998
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:				
Special assessments -				
Principal	\$ --	\$ --	\$ --	\$ 3,662
Interest	--	362	362	1,657
Miscellaneous income	--	--	--	11
Total revenues	<u>--</u>	<u>362</u>	<u>362</u>	<u>5,330</u>
Expenditures:				
Debt service -				
Principal retirement	5,042	--	5,042	5,042
Interest	429	--	429	429
Fiscal charges	<u>150</u>	<u>129</u>	<u>21</u>	<u>125</u>
Total expenditures	<u>5,621</u>	<u>129</u>	<u>5,492</u>	<u>5,596</u>
Excess (deficiency) of revenues over expenditures	(5,621)	233	5,854	(266)
Fund balance, beginning	<u>5,621</u>	<u>6,156</u>	<u>535</u>	<u>6,422</u>
Fund balance, ending	<u>\$ --</u>	<u>\$ 6,389</u>	<u>\$ 6,389</u>	<u>\$ 6,156</u>

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CAPITAL PROJECT FUNDS

City Hall

Improvement - The City Hall Improvement Fund is used to account for improvements to City Hall. Financing is to be provided by operating transfers from other funds.

1983 Bond Issue - The 1983 Bond Issue provided \$1,500,000 of general obligation bonds to be used for sewerage and drainage improvements.

1990 Bond Issue - The 1990 Bond Issue provided a total of \$2,400,000 of general obligation bonds to be used for fire protection and street improvements. In 1995, the second part of the general obligation street improvement bonds were issued in the amount of \$1,200,000.

Building

Construction - The Building Construction Fund is used to account for the proceeds from certificates of indebtedness issued to construct a public building for lease to the State of Louisiana, Department of Motor Vehicles.

Home Mortgage

Bond - The Home Mortgage Bond Fund is used to account for the proceeds from refunding Iberia Home Mortgage Authority's revenue bonds in 1995.

Community Development

Block Grant - The Community Development Block Grant Fund is used to account for the proceeds from community development grants for sewer improvements and rehabilitation.

Department of
Environmental

Quality (DEQ) - The Department of Environmental Quality (DEQ) Fund is used to account for proceeds from Public Improvements Bonds issued to make necessary sewer improvements to meet DEQ standards.

CITY OF NEW IBERIA
CAPITAL PROJECT FUNDS

COMBINING BALANCE SHEET
October 31, 1999
With Comparative Totals for October 31, 1998

ASSETS	City Hall Improvement	1983 Bond Issue	
		1000M Sewerage	500M Drainage
Cash	\$ 46,497	\$ --	\$ 404,730
Investments	--	209,689	--
Due from other governmental agencies	<u>17,945</u>	<u>--</u>	<u>--</u>
Total assets	<u>\$ 64,442</u>	<u>\$ 209,689</u>	<u>\$ 404,730</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 35,890	\$ --	\$ 28,602
Due to other funds	--	6,296	--
Due to other governmental agencies	--	--	--
Retainage payable	<u>--</u>	<u>--</u>	<u>--</u>
Total liabilities	<u>35,890</u>	<u>6,296</u>	<u>28,602</u>
Fund balance:			
Unreserved:			
Designated for capital improvements	28,552	203,393	376,128
Undesignated	<u>--</u>	<u>--</u>	<u>--</u>
Total fund balance	<u>28,552</u>	<u>203,393</u>	<u>376,128</u>
Total liabilities and fund balance	<u>\$ 64,442</u>	<u>\$ 209,689</u>	<u>\$ 404,730</u>

1990 Bond Issue 500M Street Improvement	Building Construction	Home Mortgage Bond	Community Development Block Grant	DEQ	Totals	
					1999	1998
\$ 13,474	\$ 689,458	\$ --	\$ 100	\$ --	\$1,154,259	\$ 294,001
--	--	683,713	--	--	893,402	847,920
--	--	158,054	--	--	175,999	8,476
<u>\$ 13,474</u>	<u>\$ 689,458</u>	<u>\$ 841,767</u>	<u>\$ 100</u>	<u>\$ --</u>	<u>\$2,223,660</u>	<u>\$1,150,397</u>
\$ --	\$ 17,367	\$ 123,492	\$ --	\$ 660	\$ 206,011	\$ 160,940
--	--	537,818	100	3,525	547,739	357,237
--	--	--	--	9,081	9,081	--
--	--	24,333	--	--	24,333	215,237
--	17,367	685,643	100	13,266	787,164	733,414
13,474	672,091	156,124	--	--	1,449,762	762,395
--	--	--	--	(13,266)	(13,266)	(345,412)
<u>13,474</u>	<u>672,091</u>	<u>156,124</u>	<u>--</u>	<u>(13,266)</u>	<u>1,436,496</u>	<u>416,983</u>
<u>\$ 13,474</u>	<u>\$ 689,458</u>	<u>\$ 841,767</u>	<u>\$ 100</u>	<u>\$ --</u>	<u>\$2,223,660</u>	<u>\$1,150,397</u>

CITY OF NEW IBERIA
CAPITAL PROJECT FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
October 31, 1999
With Comparative Totals for Year Ended October 31, 1998

	<u>City Hall Improvement</u>	1983 Bond Issue	
		<u>1000M Sewerage</u>	<u>500M Street Improvement</u>
Revenues:			
Intergovernmental -			
Parish	\$ 17,945	\$ --	\$ 502,318
Investment income	<u>2,609</u>	<u>11,295</u>	<u>--</u>
Total revenues	<u>20,554</u>	<u>11,295</u>	<u>502,318</u>
Expenditures:			
Current -			
Public works	44,111	--	151,822
Capital outlay -			
Building improvements	--	--	--
Engineering fees	--	--	--
Equipment purchase	3,025	--	--
Other costs	<u>--</u>	<u>--</u>	<u>--</u>
Total expenditures	<u>47,136</u>	<u>--</u>	<u>151,822</u>
Excess (deficiency) of revenues over expenditures	<u>(26,582)</u>	<u>11,295</u>	<u>350,496</u>
Other financing sources (uses):			
Operating transfers in -			
General Fund	--	--	--
Operating transfers out -			
Public Works	--	--	(150,000)
Proceeds from sale of bonds	--	--	--
Proceeds from sale of certificates of indebtedness	<u>--</u>	<u>--</u>	<u>--</u>
Total other financing sources (uses)	<u>--</u>	<u>--</u>	<u>(150,000)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(26,582)	11,295	200,496
Fund balance (deficit), beginning	<u>55,134</u>	<u>192,098</u>	<u>175,632</u>
Fund balance (deficit), ending	<u>\$ 28,552</u>	<u>\$ 203,393</u>	<u>\$ 376,128</u>

1990 Bond Issue 500M Street Improvement	Building Construction	Home Mortgage Bond	Community Development Block Grant	DEQ	Totals	
					1999	1998
\$ --	\$ --	\$ 158,054	\$ --	\$ --	\$ 678,317	\$ 458,414
<u>2,179</u>	<u>--</u>	<u>34,187</u>	<u>--</u>	<u>--</u>	<u>50,270</u>	<u>45,671</u>
<u>2,179</u>	<u>--</u>	<u>192,241</u>	<u>--</u>	<u>--</u>	<u>728,587</u>	<u>504,085</u>
29,245	--	--	--	492,650	717,828	1,915,579
--	--	238,790	--	--	238,790	954
--	--	1,890	--	--	1,890	23,019
--	--	94,428	--	--	97,453	23,478
<u>--</u>	<u>28,286</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>28,286</u>	<u>--</u>
<u>29,245</u>	<u>28,286</u>	<u>335,108</u>	<u>--</u>	<u>492,650</u>	<u>1,084,247</u>	<u>1,963,030</u>
<u>(27,066)</u>	<u>(28,286)</u>	<u>(142,867)</u>	<u>--</u>	<u>(492,650)</u>	<u>(355,660)</u>	<u>(1,458,945)</u>
--	--	--	316	--	316	--
--	--	--	--	--	(150,000)	(150,000)
--	--	--	--	824,480	824,480	1,915,400
<u>--</u>	<u>700,377</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>700,377</u>	<u>--</u>
<u>--</u>	<u>700,377</u>	<u>--</u>	<u>316</u>	<u>824,480</u>	<u>1,375,173</u>	<u>1,765,400</u>
(27,066)	672,091	(142,867)	316	331,830	1,019,513	306,455
<u>40,540</u>	<u>--</u>	<u>298,991</u>	<u>(316)</u>	<u>(345,096)</u>	<u>416,983</u>	<u>110,528</u>
<u>\$ 13,474</u>	<u>\$ 672,091</u>	<u>\$ 156,124</u>	<u>\$ --</u>	<u>\$ (13,266)</u>	<u>\$1,436,496</u>	<u>\$ 416,983</u>

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ENTERPRISE FUND

Sewerage Fund - The Sewerage Fund is used to account for the monies collected from the sewer user fee and the operations of the sewer plants.

CITY OF NEW IBERIA
ENTERPRISE FUND
SEWERAGE FUND

BALANCE SHEETS
October 31, 1999 and 1998

ASSETS	<u>1999</u>	<u>1998</u>
Current assets:		
Cash	\$ 50	\$ 130,778
Due from other governmental agencies	51,635	22,557
Receivables	99,049	88,599
Prepaid items	<u> --</u>	<u>14,897</u>
Total current assets	<u>150,734</u>	<u>256,831</u>
Property, plant and equipment:		
Land	64,864	64,864
Buildings	52,129	50,090
Equipment	1,227,026	1,128,209
Sewerage plant	16,129,360	8,867,145
Construction in progress	<u>51,343</u>	<u>6,307,627</u>
	17,524,722	16,417,935
Less accumulated depreciation	<u>3,407,272</u>	<u>2,973,847</u>
	<u>14,117,450</u>	<u>13,444,088</u>
Investments	<u>2,487,508</u>	<u>2,278,009</u>
Restricted assets:		
Investments reserved for DEQ loan	<u>850,000</u>	<u>850,000</u>
Total assets	<u>\$17,605,692</u>	<u>\$16,828,928</u>
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Accounts payable	\$ 157,877	\$ 188,520
Due to other funds	604,314	--
Accrued compensated absences	<u>94,198</u>	<u>100,401</u>
Total current liabilities	<u>856,389</u>	<u>288,921</u>
Contributed capital	15,617,447	14,767,376
Retained earnings:		
Reserved for DEQ loan payment	850,000	850,000
Reserved for prepaid items	--	14,897
Unreserved	<u>281,856</u>	<u>907,734</u>
Total retained earnings	<u>1,131,856</u>	<u>1,772,631</u>
Total fund equity	<u>16,749,303</u>	<u>16,540,007</u>
Total liabilities and fund equity	<u>\$17,605,692</u>	<u>\$16,828,928</u>

CITY OF NEW IBERIA
ENTERPRISE FUND
SEWERAGE FUND

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS
Years Ended October 31, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Operating revenues:		
Intergovernmental -		
Parish	\$ 184,939	\$ 179,061
Charges for services	1,345,285	1,314,515
Investment income	174,882	185,081
Miscellaneous	<u>652</u>	<u>--</u>
Total operating revenues	<u>1,705,758</u>	<u>1,678,657</u>
Operating expenses:		
Sewer plants #1 and #2 -		
Personnel	621,472	680,506
Legal fees	1,566	--
Computer programming	--	3,636
Drug screen	830	--
Engineering fees	11,943	53,893
Collection fees	73,345	--
Medical	804	--
Department expense	3,357	4,501
Dues and subscriptions	128	132
Printing	1,472	1,256
Postage	2,691	342
Office supplies	1,721	1,969
Maintenance supplies	8,888	13,080
Tools	961	1,380
Safety supplies and awards	2,176	3,763
Travel and training	10,647	8,915
Uniforms	2,143	2,911
Telephone and internet access	5,761	7,276
Equipment rental	751	857
Building repairs and maintenance	2,031	1,940
Vehicle and equipment repairs	30,554	36,691
Radio repairs	2,054	2,031
Rehab	178,368	139,322
Station repairs and maintenance	96,888	340,272
Plant repairs and maintenance	86,729	141,241
Gas and lube	9,671	11,642
Tires and tubes	3,801	6,268
Sampling and permit expense	40,560	36,897
Chemicals	32,052	32,750
Pest control	198	857
Sludge dewatering and disposal costs	--	360
Auto liability	19,620	19,111
Worker's compensation	67,326	67,560
Utilities	93,739	100,186
Retirement	29,602	28,715
Fica and medicare taxes	5,515	7,583
Group insurance	81,929	68,145
EPA and DEQ inspections	--	5,419
Annexation expenses	31,362	--
Depreciation expense	<u>433,425</u>	<u>310,337</u>
Total sewer plants #1 and #2	<u>1,996,080</u>	<u>2,141,744</u>

(Continued)

CITY OF NEW IBERIA
ENTERPRISE FUND
SEWERAGE FUND

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS
Years Ended October 31, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Land application -		
Personnel	\$ 84,683	\$ 20,900
Legal fees	50	342
Computer programming	--	2,000
Drug screen	310	--
Engineering fees	7,781	--
Department expense	14	1,518
Official journal	--	45
Office supplies	2,302	2,382
Maintenance supplies	6,069	3,735
Tools	2,324	1,135
Safety supplies and awards	213	2,455
Travel and training	2,602	1,762
Uniforms	97	189
Telephone	1,238	497
Equipment rental	9,190	2,682
Buildings repairs and maintenance	8,796	3,039
Vehicle and equipment repairs	16,911	20,731
Radio repairs	151	--
Gas and lube	6,148	1,151
Tires and tubes	311	217
Sampling/permits	17,513	4,950
Chemicals	33,654	28,806
Pest control	5	12
Sludge disposal costs	3,850	--
Insurance	--	1,368
Retirement	4,271	1,077
Medicare tax	1,195	297
Group insurance	<u>11,492</u>	<u>2,095</u>
Total land application	<u>221,170</u>	<u>103,385</u>
Sewer Plant #3 -		
Engineering fees	12,857	1,128
Department expense	166	--
Maintenance supplies	3,971	2,779
Telephone	926	1,207
Vehicle and equipment repairs	24,555	24,484
Plant repairs and maintenance	6,497	4,850
Contracts	154,848	154,848
Tires and tubes	419	71
Sampling/permits	39,008	16,773
Chemicals	8,219	9,278
Pest control	500	--
Garbage fee	1,297	721
Sludge dewatering	--	193
Insurance	1,405	--
Utilities	30,444	30,340
EPA and DEQ inspections	<u>31</u>	<u>5,240</u>
Total sewer plant #3	<u>285,143</u>	<u>251,912</u>
Total operating expenses	<u>2,502,393</u>	<u>2,497,041</u>

(Continued)

CITY OF NEW IBERIA
ENTERPRISE FUND
SEWERAGE FUND

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS
Years Ended October 31, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Net operating (loss)	\$ (796,635)	\$ (818,384)
Other financing sources (uses):		
Operating transfers in -		
General Fund	365,069	673,028
Sales Tax Fund	122,876	381,311
Operating transfers out -		
Debt Service	<u>(487,945)</u>	<u>(308,509)</u>
Total other financing sources	<u> --</u>	<u>745,830</u>
Net income	(796,635)	(72,554)
Depreciation on fixed assets acquired with contributed capital	155,860	44,776
Retained earnings, beginning, as restated	<u>1,772,631</u>	<u>1,800,409</u>
Retained earnings, ending	<u>\$1,131,856</u>	<u>\$1,772,631</u>

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FIDUCIARY FUND

Pension Trust
Fund -

To account for the accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future. The fund does not account for the administrative costs of the system, which are borne by the general fund.

The Firemen's Pension Fund accounts for retirement payments paid to firemen who retired before November 1, 1981. The Police Pension Fund accounts for retirement payments paid to policemen who retired before 1975. Funding is provided by the 2% insurance rebate and sales tax revenues.

CITY OF NEW IBERIA
FIDUCIARY FUND TYPE

COMBINING BALANCE SHEET
October 31, 1999
With Comparative Totals for October 31, 1998

ASSETS	<u>Firemen's Pension</u>	<u>Police Pension</u>	<u>Totals</u>	
			<u>1999</u>	<u>1998</u>
Investments	<u>\$1,863,067</u>	<u>\$ 28,035</u>	<u>\$1,891,102</u>	<u>\$2,063,087</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Due to other funds	\$ 139,298	\$ 5,016	\$ 144,314	\$ 133,113
Fund balance:				
Reserved for employee retirement system	<u>1,723,769</u>	<u>23,019</u>	<u>1,746,788</u>	<u>1,929,974</u>
Total liabilities and fund balance	<u>\$1,863,067</u>	<u>\$ 28,035</u>	<u>\$1,891,102</u>	<u>\$2,063,087</u>

CITY OF NEW IBERIA
FIDUCIARY FUND TYPE

COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND BALANCE
Year Ended October 31, 1999
With Comparative Totals for Year Ended October 31, 1998

	Firemen's Pension	Police Pension	Totals	
			1999	1998
Operating revenues:				
Intergovernmental -				
State:				
Other	\$ 66,453	\$ --	\$ 66,453	\$ 62,336
Investment income	<u>(15,854)</u>	<u>1,506</u>	<u>(14,348)</u>	<u>222,753</u>
Total operating revenues	50,599	1,506	52,105	285,089
Operating expenses:				
Benefit payments	<u>--</u>	<u>33,913</u>	<u>33,913</u>	<u>31,687</u>
Operating income (loss)	<u>50,599</u>	<u>(32,407)</u>	<u>18,192</u>	<u>253,402</u>
Other financing sources (uses):				
Operating transfer in -				
Sales Tax Fund	44,774	30,488	75,262	22,592
Operating transfer out -				
Debt Service Fund	<u>(276,640)</u>	<u>--</u>	<u>(276,640)</u>	<u>(276,640)</u>
Total other financing sources (uses)	<u>(231,866)</u>	<u>30,488</u>	<u>(201,378)</u>	<u>(254,048)</u>
Net (loss)	(181,267)	(1,919)	(183,186)	(646)
Fund balance, beginning, as restated	<u>1,905,036</u>	<u>24,938</u>	<u>1,929,974</u>	<u>1,930,620</u>
Fund balance, ending	<u>\$1,723,769</u>	<u>\$ 23,019</u>	<u>\$1,746,788</u>	<u>\$1,929,974</u>

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GENERAL FIXED ASSET ACCOUNT GROUP

To account for fixed assets of the City.

CITY OF NEW IBERIA
 STATEMENTS OF GENERAL FIXED ASSETS
 October 31, 1999
 With Comparative Totals for October 31, 1998

	1999	1998
General fixed assets:		
Land and land improvements	\$ 1,268,287	\$ 1,119,729
Buildings	4,278,294	4,347,536
Equipment	2,952,615	2,395,558
Vehicles	1,796,443	1,856,489
Furniture and equipment	226,712	200,217
Construction in process	310,765	--
Total general fixed assets	\$10,833,116	\$ 9,919,529
Investment in general fixed assets	\$10,833,116	\$ 9,919,529

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unmatured principal amounts on general long-term obligations expected to be financed from governmental funds.

CITY OF NEW IBERIA

STATEMENTS OF GENERAL LONG-TERM DEBT
 October 31, 1999
 With Comparative Totals for October 31, 1998

	<u>Bonds</u>	<u>Certificates of Indebtedness</u>	<u>Firefighters' Retirement System Note</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF LONG-TERM DEBT			
Amount available in debt service funds	\$ 884,220	\$ --	\$ --
Amount to be provided for retirement of general long-term debt from:			
Ad valorem taxes	3,608,966	--	--
Sales taxes	6,243,157	--	--
Excess annual revenues	<u>--</u>	<u>700,000</u>	<u>2,285,857</u>
Total available and to be provided	<u>\$ 10,736,343</u>	<u>\$ 700,000</u>	<u>\$ 2,285,857</u>
 GENERAL LONG-TERM DEBT PAYABLE			
Due within one year:			
Bonds payable	\$ 1,030,000	\$ --	\$ --
Certificates of indebtedness	--	55,000	--
Note payable	--	--	116,630
Due after one year:			
Bonds payable	9,706,343	--	--
Certificates of indebtedness	--	645,000	--
Note payable	--	--	2,169,227
Accrued compensated absences	--	--	--
Worker's compensation benefits	--	--	--
General liability claims	<u>--</u>	<u>--</u>	<u>--</u>
Total general long-term debt	<u>\$ 10,736,343</u>	<u>\$ 700,000</u>	<u>\$ 2,285,857</u>

Accrued Compensated Absences	Worker's Compensation Benefits	General Liability Claims	Totals	
			1999	1998
\$ --	\$ --	\$ --	\$ 884,220	\$ 467,754
--	--	--	3,608,966	4,492,246
--	--	--	6,243,157	5,936,863
<u>294,858</u>	<u>83,360</u>	<u>188,972</u>	<u>3,553,047</u>	<u>3,013,672</u>
<u>\$ 294,858</u>	<u>\$ 83,360</u>	<u>\$ 188,972</u>	<u>\$14,289,390</u>	<u>\$13,910,535</u>
\$ --	\$ --	\$ --	\$ 1,030,000	\$ 985,000
--	--	--	55,000	--
--	--	--	116,630	109,000
--	--	--	9,706,343	9,911,863
--	--	--	645,000	--
--	--	--	2,169,227	2,285,859
294,858	--	--	294,858	298,258
--	83,360	--	83,360	96,520
--	--	<u>188,972</u>	<u>188,972</u>	<u>224,035</u>
<u>\$ 294,858</u>	<u>\$ 83,360</u>	<u>\$ 188,972</u>	<u>\$14,289,390</u>	<u>\$13,910,535</u>

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COMPONENT UNITS

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COMPONENT UNITS

City Court of New
Iberia -

The City Court accounts for the operations of the New Iberia City Court. It includes all funds, account groups and activities of the City Judge, an independently elected official.

New Iberia City
Marshal-

The City Marshal accounts for all funds, account groups and activities of the City Marshal's office. The City Marshal is an independently elected official.

Iberia Home Mortgage

Authority -

The Iberia Home Mortgage Authority is used to account for bonds to provide funds to acquire mortgage notes secured by first mortgage liens on certain residential properties located in Iberia Parish, Louisiana.

CITY OF NEW IBERIA
ALL COMPONENT UNITS

COMBINING BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
October 31, 1999
With Comparative Totals for October 31, 1998

ASSETS	<u>City Court</u>	<u>City Marshal</u>	<u>Iberia Home Mortgage Authority</u>	<u>Totals</u>	
				<u>1999</u>	<u>1998</u>
Cash	\$ 213,015	\$ 112,031	\$ --	\$ 325,046	\$ 362,369
Due from other component units	--	6,555	--	6,555	7,515
Mortgage loans receivable	--	--	2,949,920	2,949,920	3,811,880
Accrued interest receivable	--	--	27,698	27,698	32,327
Prepaid items	--	--	2,398	2,398	2,810
Bond issuance costs, net	--	--	152,808	152,808	173,702
Restricted assets:					
Cash	--	--	207,164	207,164	54,989
Investments	--	--	736,123	736,123	553,242
Fixed assets	<u>110,239</u>	<u>7,651</u>	<u>--</u>	<u>117,890</u>	<u>91,477</u>
Total assets	<u>\$ 323,254</u>	<u>\$ 126,237</u>	<u>\$4,076,111</u>	<u>\$4,525,602</u>	<u>\$5,090,311</u>
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accrued expenses	\$ 743	\$ --	\$ 76,215	\$ 76,958	\$ 87,055
Due to other component units	6,555	--	--	6,555	7,515
Amounts due others	61,849	--	--	61,849	58,029
Bonds payable	<u>--</u>	<u>--</u>	<u>3,833,776</u>	<u>3,833,776</u>	<u>4,357,966</u>
Total liabilities	<u>69,147</u>	<u>--</u>	<u>3,909,991</u>	<u>3,979,138</u>	<u>4,510,565</u>
Fund equity:					
Investment in general fixed assets	110,239	7,651	--	117,890	91,477
Fund balance -					
Reserved:					
Reserved for prepaid items	--	--	2,398	2,398	2,810
Unreserved:					
Undesignated	<u>143,868</u>	<u>118,586</u>	<u>163,722</u>	<u>426,176</u>	<u>485,459</u>
Total fund equity	<u>254,107</u>	<u>126,237</u>	<u>166,120</u>	<u>546,464</u>	<u>579,746</u>
Total liabilities and fund equity	<u>\$ 323,254</u>	<u>\$ 126,237</u>	<u>\$4,076,111</u>	<u>\$4,525,602</u>	<u>\$5,090,311</u>

CITY OF NEW IBERIA
ALL COMPONENT UNITS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
October 31, 1999
With Comparative Totals for October 31, 1998

	City <u>Court</u>	City <u>Marshal</u>	Iberia Home Mortgage <u>Authority</u>	<u>Totals</u>	
				<u>1999</u>	<u>1998</u>
Revenues:					
Intergovernmental	\$ --	\$ 68,233	\$ --	\$ 68,233	\$ 64,707
Fines and forfeitures	636,196	--	--	636,196	600,013
Investment income	<u>4,888</u>	<u>--</u>	<u>308,591</u>	<u>313,479</u>	<u>369,882</u>
Total revenues	<u>641,084</u>	<u>68,233</u>	<u>308,591</u>	<u>1,017,908</u>	<u>1,034,602</u>
Expenditures:					
Current operations -					
General government:					
Publications	5,646	--	--	5,646	5,182
Court costs	275,516	--	--	275,516	257,692
Payments to City of New Iberia	163,670	--	--	163,670	123,270
Salaries	95,528	--	--	95,528	91,714
Office supplies and printing	15,070	1,006	--	16,076	14,098
Legal and accounting	2,400	1,000	3,500	6,900	8,200
Judge and employees retirement	93,752	--	--	93,752	9,810
Dues, meetings and insurance	16,603	10,302	10,004	36,909	37,643
Miscellaneous	7,211	1,996	--	9,207	3,421
Automobile lease	--	7,150	--	7,150	6,600
Outside labor	--	24,696	--	24,696	18,100
Repairs and maintenance	2,501	--	--	2,501	4,051
Interest	--	--	248,586	248,586	290,346
Servicing fees	--	--	16,670	16,670	20,306
Trustee's fees	--	--	2,732	2,732	3,322
Amortization	--	--	<u>45,651</u>	<u>45,651</u>	<u>42,517</u>
Total general government	677,897	46,150	327,143	1,051,190	936,272
Capital outlay	<u>25,318</u>	<u>1,095</u>	<u>--</u>	<u>26,413</u>	<u>7,760</u>
Total expenditures	<u>703,215</u>	<u>47,245</u>	<u>327,143</u>	<u>1,077,603</u>	<u>944,032</u>
Excess (deficiency) of revenues over expenditures	(62,131)	20,988	(18,552)	(59,695)	90,570
Fund balance, beginning	<u>205,999</u>	<u>97,598</u>	<u>184,672</u>	<u>488,269</u>	<u>397,699</u>
Fund balance, ending	<u>\$ 143,868</u>	<u>\$ 118,586</u>	<u>\$ 166,120</u>	<u>\$ 428,574</u>	<u>\$ 488,269</u>

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COMPLIANCE AND OTHER GRANT INFORMATION

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BROUSSARD, POCHE, LEWIS & BREAUX, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

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

Other Offices:

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To the City Council
New Iberia, Louisiana

We have audited the general purpose financial statements of the City of New Iberia as of and for the year ended October 31, 1999, and have issued our report thereon dated February 18, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of New Iberia's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Lawrence A. Cramer, CPA*
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Patrick D. McCarthy, CPA*

Retired:

Sidney L. Broussard, CPA 1980
Lesa K. Poche, CPA 1984
Jamet H. Breaux, CPA 1987
Erma R. Walton, CPA 1988
George A. Lewis, CPA* 1992
Geraldine J. Wimberly, CPA* 1995
Rodney L. Savoy, CPA* 1996
Larry G. Broussard, CPA* 1997

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Society of Louisiana Certified
Public Accountants

This report is intended for the information of the New Iberia City Council, management and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Broussard, Poché, Lewis & Brady, L.L.P.

New Iberia, Louisiana

February 18, 2000



BROUSSARD, POCHE, LEWIS & BREAUX, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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Patrick D. McCarthy, CPA*

Retired:

Sidney L. Broussard, CPA 1980

Leor K. Poche, CPA 1984

James H. Breaux, CPA 1987

Erma R. Walton, CPA 1988

George A. Lewis, CPA* 1992

Geraldine J. Wimberly, CPA* 1995

Rodney L. Savoy, CPA* 1996

Larry G. Broussard, CPA* 1997

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To the City Council
New Iberia, Louisiana

Compliance

We have audited the compliance of the City of New Iberia with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended October 31, 1999. The City of New Iberia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the City of New Iberia's management. Our responsibility is to express an opinion on the City of New Iberia's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of New Iberia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City of New Iberia's compliance with those requirements.

In our opinion, the City of New Iberia complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended October 31, 1999.

Internal Control Over Compliance

The management of the City of New Iberia is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City of New Iberia's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the New Iberia City Council, management and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Broussard, Poché, Lewis & Sneyd, L.L.P.

New Iberia, Louisiana
February 18, 2000

CITY OF NEW IBERIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended October 31, 1999

Section I.

Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: unqualified.

Internal control over financial reporting:

- Material weakness identified? ___ Yes X No
- Reportable conditions identified
that are not considered to be
material weaknesses? ___ Yes X None
reported

Noncompliance material to financial
statements noted? ___ Yes X No

Federal awards

Internal control over major programs:

- Material weakness identified? ___ Yes X No
- Reportable conditions identified
that are not considered to be
material weaknesses? ___ Yes X None
reported

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

Any audit findings disclosed that are
required to be reported in accordance
with Section 510(a) of Circular A-133? ___ Yes X No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
14.857	Section 8 Rental Certificate Program
14.855	Section 8 Rental Voucher Program

Dollar threshold used to distinguish between type A and type B
programs: \$300,000.

Auditee qualified as low-risk auditee? ___ Yes X No

Section II. Financial Statement Findings

None reported.

Section III. Federal Award Findings and Questioned Costs

None reported.

CITY OF NEW IBERIA

SCHEDULE OF PRIOR AUDIT FINDINGS
Year Ended October 31, 1999

Section I. Internal Control and Compliance Material to the Financial Statements

1998 Finding No. 1998-1 Fixed assets

Recommendation: The City of New Iberia should make necessary adjustments to General Fixed Asset system in order to get the system up to date. Additionally, procedures should be implemented to reconcile the General Fixed Asset system to the general ledger on a monthly basis.

Current status: The City has made necessary adjustments to General Fixed Asset system. Procedures have been implemented to reconcile the General Fixed Asset system to the general ledger.

Section II. Federal Award Findings and Questioned Costs

1998 Finding No. 1998-2 Section 8 Tests of Controls

Recommendation: The City of New Iberia should establish procedures whereby all tenant files would be maintained in accordance with record retention laws.

Current status: The City has procedures in place to comply with record retention laws.

Section III. Management Letter

The prior year's report did not include a management letter.

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SUPPLEMENTAL INFORMATION SCHEDULES

Federally Assisted
Programs -

In accordance with the Single Audit Act Amendments of 1996 and the Office of Management and Budget Circular A-133, a schedule of expenditures of federal awards is presented.

Compensation Paid
to Council Members -

The schedule of compensation paid to Council members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Council members have elected the monthly payment method of compensation. Under this method, the members of the Council receive \$750 per month.

CITY OF NEW IBERIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended October 31, 1999

<u>FEDERAL GRANTOR</u>	<u>PROGRAM TITLE</u>	<u>CFDA NUMBER</u>	<u>GRANT NUMBER</u>	<u>CURRENT YEAR EXPENDITURES</u>	<u>AMOUNT PROVIDED TO SUBRECIPIENTS</u>
<u>U. S. Department of Agriculture</u>					
Passed through the State Department of Education	Summer Food Service Program	10.559	N/A	43,750 \$	--
	U. S. D. A. Commodities		N/A	469	--
Passed through the State Department of Agriculture & Forestry	City of Live Oaks	10.664	98-5P	5,000	--
Total U. S. Department of Agriculture				49,219	--
<u>U. S. Department of Housing and Urban Development</u>					
Direct Programs	Lower Income Housing Assistance - Certificate Program	14.857	LA 165 CE	291,310	--
	Voucher Program	14.855	LA 165 VO	91,038	--
Passed through other local housing authorities	Voucher Program	14.855		29,813	--
Passed through the State Department of Social Services	Emergency Shelter	14.231	370-900612 370-900612	6,544 5,300	6,379 5,166
Total U. S. Department of Housing and Urban Development				424,005	11,545

CITY OF NEW IBERIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
 Year Ended October 31, 1999

<u>FEDERAL GRANTOR</u>	<u>PROGRAM TITLE</u>	<u>CFDA NUMBER</u>	<u>GRANT NUMBER</u>	<u>CURRENT YEAR EXPENDITURES</u>	<u>AMOUNT PROVIDED TO SUBRECIPIENTS</u>
<u>Department of the Interior</u>					
Passed through the State Department of Culture, Recreation & Tourism	Main Street Program	15.904	98-HP-14	\$ 3,772	\$ --
<u>U. S. Department of Justice</u>					
Direct Program	Community Oriented Policing Services		95DMBX0171	93,320	--
Direct Program	Local Law Enforcement Block Grants Program		96-LB-VX-0882	7,368	--
Passed through the State Commission	Drug Control and Systems	16.579	98-B4-B.02-0H30	30,703	--
Total U. S. Department of Justice				131,391	--
				\$ 608,387	\$ 11,545

CITY OF NEW IBERIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
As of and For the Year Ended October 31, 1999

Note 1. General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the City of New Iberia. The City of New Iberia's reporting entity is defined in Note 1 of Notes to Financial Statements of the City's general purpose financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule.

Note 2. Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting which is described in Note 1 of Notes to Financial Statements of the City's general purpose financial statements.

Note 3. Relationship to General Purpose Financial Statements

Federal awards revenues are reported in the City's general purpose financial statements as follows:

	<u>Federal Sources</u>
General Fund	\$ 147,007
Special Revenue Funds:	
Parks and Recreation	5,000
Section 8 Housing Certificate Program	291,310
Section 8 Housing Voucher Program	120,851
Summer Feeding	<u>44,219</u>
	<u>\$ 608,387</u>

Note 4. Relationship to Federal Financial Reports

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports.

Note 5. Major Federal Awards

The dollar threshold of \$300,000 was used to distinguish between type A and type B federal programs. For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

Note 6. Noncash Programs

The commodities received, which are noncash revenues, are valued using prices provided by United States Department of Agriculture.

CITY OF NEW IBERIA

SCHEDULE OF COMPENSATION PAID TO COUNCIL MEMBERS
Year Ended October 31, 1999

Louis Brown	\$ 8,400
Dan Doerle	8,400
Peggy Gerac	8,400
Larry James Langlinois	9,600
Stephen Sonnier	8,400
Robert Suire	8,400
Mary Watson	<u>8,400</u>
	<u>\$60,000</u>