NOTICE OF PUBLIC HEARING

A Public Hearing on the Proposed Operating Budget of the

Iberia Economic Development Authority 2023-2024 Budget

will be held at the office of the

Iberia Economic Development Authority located at

101 Burke Street, New Iberia, Louisiana on

Friday – May 19, 2023 at 7:30 a.m.

Iberia Economic Development Authority

2023-2024 Proposed Budget

Income

Interest Earnings $275.00

State Visitor Enterprise Funds $64,750.00

Rental Income $5,500.00

Progress Point Capital Outlay $2,105,800.00

Local Support $316,500.00

Total Income $2,492,825.00

Expenses

Professional Services $102,000.00

Audit Fees $15,000.00

Insurance $5,800.00

Equipment Maintenance $4,000.00

Materials and Office Supplies $2,000.00

Equipment $2,000.00

Advertising and Marketing $7,000.00

Legal Fees $5,000.00

Property Development $2,350,025.00

Total Expense $2,492,825.00

Fund Balance:

Beginning Fund Balance: $293,792.00

Anticipated Expenses During The Year: $2,492,825.00

Anticipated Ending Fund Balance: $293,792.00

Budget proposed for adoption for budget year 2023-2024 will be on file for public inspection at the office of the Iberia Economic Development Authority, 101 Burke Street, New Iberia, Louisiana.

Immediately following the Public Hearing on the proposed budget, the regular meeting of the Iberia Economic Development Authority Board Of Commissioners will be held.