

NOTICE OF PUBLIC HEARING

A Public Hearing on the Proposed Operating Budget of the
Iberia Economic Development Authority 2025-2026 Budget
will be held at the office of the
Iberia Economic Development Authority located at
101 Burke Street, New Iberia, Louisiana on
Friday – May 23, 2025 at 7:30 a.m.

Iberia Economic Development Authority
2025-2026 Proposed Budget

Income

Interest Earnings	\$400.00
State Visitor Enterprise Funds	\$55,000.00
Rental Income	\$250,000.00
Progress Point Capital Outlay	\$3,000,000.00
Total Income	\$3,305,400.00

Expenses

Professional Services	\$102,000.00
Audit Fees	\$15,000.00
Insurance	\$10,000.00
Equipment Maintenance	\$10,000.00
Materials and Office Supplies	\$2,000.00
Equipment	\$2,000.00
Advertising and Marketing	\$7,000.00
Legal Fees	\$80,000.00
Capital Outlay Expense	\$3,000,000.00
BioInnovation Center Planning	\$77,400.00
Total Expense	\$3,305,400.00

Fund Balance:

Beginning Fund Balance:	\$675,441.00
Anticipated Expenses During The Year:	\$3,305,400.00
Anticipated Ending Fund Balance:	\$650,500.00

Budget proposed for adoption for budget year 2025-2026 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.