

Comprehensive Annual

Financial Report

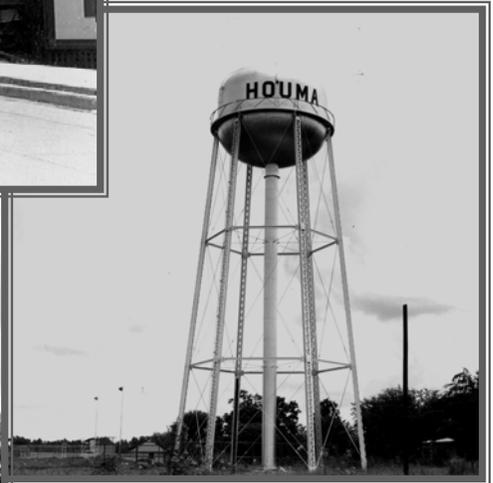
For the year ended December 31, 2007



Terrebonne Parish Consolidated Government
Houma, Louisiana



Looking north up Main Street
from Barrow Street Intersection -
1934



Newly constructed Water Tower
at Legion Park - 1940's



Bayou Scene - 1934

The parish seat consisted of five stores, ten or twelve dwelling-houses, a church, a blacksmith shop, a school-house, hotel, grogshop (tavern) and a billiard-room, together with justice such as the courthouse, clerk's, sheriff's and recorder's offices, (all in one building,) and a jail. The first courthouse was built on the land of Alexander Dupre. A small jailhouse was also constructed. Today's parish seat, Houma, was founded in 1834 on land donated by Hubert M. Belanger and Richard H. Grinage, located at the southeast corner of Main and Goode Streets. Houma was incorporated on March 16, 1848.

At Alexandre Dupre's home on April 6, 1822...acting on a petition of 12 inhabitants and an order of election from Parish Judge Francis M. Guyol...there was a meeting to form a Police Jury for Terrebonne Parish. The first 4 Resolutions were on the organizing of the Police Jury, appointment of a Clerk, and forming rules and regulations. The entire background wording used on the front and back covers and the insert pages of this Financial Report are the first 75 Parish Resolutions passed by the Terrebonne Parish Police Jury (presently known as the Terrebonne Parish Council).

The front cover top picture is looking north up Main Street from the Church Street corner in 1934 and the front cover bottom picture is looking down Church Street from the intersection of Belanger Street in 1942.

Special Acknowledgement:
Design of Report Layout by Ruby LeCompte

Comprehensive Annual Financial Report



**For The Year Ended
December 31, 2007**

Terrebonne Parish Consolidated Government

Houma, Louisiana

Prepared by:

Finance Department, Division of Accounting

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2007

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INTRODUCTORY SECTION

The First Parish Resolutions Passed by the Terrebonne Parish Police Jury

April 6, 1822

At Alexandre Dupre's home on April 6, 1822...acting on a petition of 12 inhabitants and an order of election from Parish Judge Francis M. Guyol...there was a meeting to form a police jury for Terrebonne Parish. The following men represented sections of the parish.

Present: Francis M. Guyol-Parish Judge-President, 1 Section - no representative,

2^d Section -

Banos, 3^d Section -

Gauthrot, 4th

McHenry, 5th

Joseph Colette, 6th

Boudreau, 8th

representative,

Watkins - Senior

Peace, George

of the Peace,

- Justice of the

Leandre B.

Justice of the Peace

The First 4

on the organizing of

Jury, and the

rules and

April 8, 1822

5th Resolution - All roads must be built and maintained by inhabitants bordering on roads. They must be 25ft. in width and ditched. When they pass through woods, trees must be cut 40ft. in width.

6th Resolution - All fences must be made out of cypress slabs 4-½ ft. in height.

7th Resolution - Owners along Bayou Terrebonne must clean and maintain 10 ft. of bayou for navigation.

8th Resolution - Erect a courthouse and bridge on the land of Alexandre Dupre.



Linfroy

Pierre

Section - John

Section -

Section - Joseph

Section - no

William L.

Justice of the

Touys - Justice

Charles Dupre

Peace,

Thibodeaux -

resolutions were

the Police

forming of the

regulations..

Old Houma Fire Station & City Hall on Main-early 1900's



P.O. BOX 6097

HOUMA, LOUISIANA 70361

868-5050



P.O. BOX 2768

HOUMA, LOUISIANA 70361

868-3000

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

June 27, 2008

To the Honorable Parish President, Members of the Parish Council
And the Citizens of Terrebonne Parish, Houma, Louisiana

The Comprehensive Annual Financial Report of the Terrebonne Parish Consolidated Government (Parish Government) for the year ended December 31, 2007, is hereby submitted as mandated by the Home Rule Charter. The Home Rule Charter requires that the Council shall provide for an annual independent postaudit, and such additional audits as it deems necessary, of the accounts and other evidence of financial transactions of the Parish Government, including those of all Parish Government departments, offices or agencies. Audits may be performed by the State or the Council may designate a private auditor to perform such audits.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various governmental and business-type activities, funds, and component units of the Terrebonne Parish Consolidated Government in accordance with Generally Accepted Accounting Principles (GAAP). All disclosures necessary to enable the reader to gain an understanding of the Terrebonne Parish Consolidated Government's activities have been included.

The Terrebonne Parish Consolidated Government and certain component units of the Parish financial statements have been audited by Bourgeois Bennett, LLC, a firm of licensed certified public accountants. Component unit financial statements audited by other auditors were furnished to Bourgeois Bennett, LLC, with their opinion, herein, insofar as it relates to the amounts included for these entities is based on the reports of the other auditors. In the opinion of Bourgeois Bennett, LLC, based on their audit and the reports of other auditors, that there was a reasonable basis for rendering an unqualified opinion that the Terrebonne Parish Consolidated Government financial statements for the year ended December 31, 2007, are fairly presented in conformity with GAAP. The independent auditor's report is located at the front of the financial section of this report.

The Terrebonne Parish Consolidated Government is required to provide for an annual single audit in conformity with the provisions of the Single Audit Act and the U.S. Office of Management and Budget's Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Information related to this single audit, including a schedule of expenditures of federal awards, and the independent auditor's reports on internal controls and compliance with applicable laws and regulations is included in a separately issued Single Audit Supplementary Financial Report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Parish’s MD&A can be found immediately following the independent auditor’s report.

PROFILE OF THE GOVERNMENT

The Territorial Legislature defined Louisiana counties in April 1805, where Terrebonne was originally part of the County of Lafourche. On April 6, 1822, at the home of Alexandre Dupre, acting on a petition of 12 inhabitants and an order of election from Parish Judge Francis M. Guyol, there was a meeting to form a Police Jury for Terrebonne Parish. On March 16, 1848, the City of Houma was incorporated. The separate forms of local government continued until the consolidation election of July 11, 1981, when the voters approved a Home Rule Charter form of government, now known as the Terrebonne Parish Consolidated Government. Subject to the Charter, the Parish is authorized to exercise any power and perform any function necessary, requisite or proper for the management of its local affairs. The plan of government provided by this Home Rule Charter is known as the “President-Council” form of government.

Terrebonne Parish is the second largest parish in Louisiana, and is situated in the southern part of the state, in the heart of Cajun country. Terrebonne Parish has a total area of 2,067 square miles consisting of 987 squares miles of land and 1,080 miles of water. The latest census of 2000 reports a population of 104,503, an increase of 7,521 (7.75%) over 1990. The U.S. Census estimated the 2007 population to be 108,424.

The Terrebonne Parish Consolidated Government includes a full range of services, including police and fire protection within the incorporated city limits of Houma; an urban electric system and parish gas utility system. Parishwide services include public works, coastal restoration and preservation, recreation programs, planning and zoning, public transportation, housing and human services, a civic center, solid waste, sewerage, emergency preparedness, and general administrative services.

The Management: The legislative power of the parish government consists of nine members elected to a four (4) year term, with a maximum of three consecutive terms. One (1) council member is elected from each district. The Parish President is an elected official serving as the chief executive officer over all departments, offices and agencies of the Parish Government, except as otherwise provided by the Charter. The President is elected at large for a four-year term, with a maximum of two consecutive terms.

For the year ended December 31, 2007, the Parish President appointed department heads subject to the approval of the Parish Council for the following major departments, and served at the pleasure of the President:

Administration	Legal	Coastal Restoration & Preservation
Finance	Human Resources	Parks and Recreation
Civic Center	Public Safety	Housing and Human Services
Utilities	Risk Management	
Public Works	Planning and Zoning	

LOCAL ECONOMY

Economic Condition and Outlook

In 2003, the Parish Council approved an agreement with the Houma-Terrebonne Chamber of Commerce and the South Central Industrial Association for an organizational assessment to implement an Economic Development Strategic Plan. As part of the implementation of the Strategic Plan, the creation of Terrebonne Economic Development Authority (TEDA) was completed and became active in 2005. The following is an excerpt from the Terrebonne Economic Development Authority's 2007 Annual Report, prepared under the direction of Mr. Michael Ferdinand:

Terrebonne Parish's economy has continued to be solid, with continued high employment as well as retail and industrial growth. Terrebonne's unemployment rate, which has for more than three years been the lowest or nearly the lowest in the state, remains low – at 2.2 percent for November 2007 – as compared to the rest of the state, according to the Louisiana Department of Labor. The state's unemployment rate, comparatively, logged in at 3.5 percent for November 2007.

Retail and service operations have continued to grow in both east and west Houma, with the opening of locally owned restaurants, retailers and service companies. The latest large-scale shopping center continues with its growth and is taking shape with further service and restaurant industry tenants: national chain Buffalo Wild Wings, Zen Japanese Restaurant and other nationally recognized chains. Several hotels have either opened or broken ground in 2007 including: The Comfort Inn & Suites, Microtel, Baymont Inn, Howard Johnson's, and the upcoming Civic Center Hotel recently approved by the Terrebonne Parish Council.

The oil-and-gas and marine sectors are continuing to experience growth, mainly due to the economic reaction to the price of oil. The northern end of Terrebonne Parish has experienced the grand opening of BP's preservation and maintenance facility, which consolidates offshore equipment into a single location from multiple locations around the state; BP's announcement of a training center to be built adjacent to the preservation and maintenance facility; and the groundbreaking of Weatherford Gemoco's manufacturing facility on La. 311. The latter means a \$45 million investment by the company, retention of 400 jobs and creation of 50 more in the next few years, a project once at risk of relocating out-of-state. Suppliers for both Weatherford and BP have shown interest in locating near their prospective clients. That area is expected to continue growing in 2008 and beyond.

All this activity illustrates Terrebonne's continued growth pattern both through local companies' expansion and creation, as well as interest from outside entities, further underscoring the area's potential for continued prosperity.

To reassess the organization's activities, TEDA's board again met for a daylong strategic planning retreat in June to update and refine the organization's focus. Goals include:

- *Retaining existing industrial manufacturing business, vertical integration of seafood and agriculture industry, further development of the portal of information for existing business, and expanding the retention incentives for existing business.*
- *Recruiting of new manufacturing and industrial opportunities; recruiting industries that can capitalize on our location as stepping off point to the Gulf of Mexico; capitalizing on the seafood industry by adding value to the raw product; development of the Central and South American import/export markets; expansion of the recreation and leisure market; development of the film, movie, sound recording, and animation industries; addition of the following target markets: aeronautical maintenance and leisure craft manufacturing; and the deletion of the following target markets: knowledge based business economy and the active recruitment of metal fabrication/oil and gas related industry which compete with larger existing manufacturers and fabricators.*
- *Assisting strategic partners on issues related to quality of life, like recreation, and*

finding grant money to infuse into these projects; seeking funding/grants to enhance downtown as a tourist destination; increasing the attractiveness and functionality of ingress to Houma-Terrebonne; and, assisting strategic partners in the development of Terrebonne's workforce.

- *The administration of the Terrebonne Parish CDBG Revolving Loan Fund and administration of the Technical Assistance for Small Firms program for hurricane affected businesses.*

In 2007, TEDA staff has been striving to meet and work with 179 new clients (local companies and organizations) in Terrebonne Parish, providing direct technical assistance through business counseling, business-plan consultation, assessing local market information and the like. In total, TEDA staff has met with more than 400 Terrebonne Parish businesses and strategic allies since June 2006.

Staff continues working with strategic partners like South Central Industrial Association and the Houma-Terrebonne Chamber of Commerce to address workforce-development and quality-of-place issues. Most notably, TEDA will act as the governmental fiscal agent for \$370,000 awarded to SCIA for the administration of the "Work It! Louisiana" Program to market vocational/technical career opportunities in Terrebonne, St. Mary, Lafourche, and Assumption to K-12 students in the region. In 2007, TEDA also collaborated with South Central Planning and Development Commission to support their efforts for recovery grant and loan monies, infusing \$6 million in grant dollars and \$3.75 million in loan dollars into Terrebonne businesses in 2007.

The organization also continues to support efforts to obtain federal funding for the Morganza-to-the-Gulf Hurricane Protection System, the 72-mile system designed to protect Terrebonne Parish from the devastating effects of a Category 3 hurricane. TEDA also supports and is working to assist local industry in its effort to have the Houma Navigation Canal deepened after a lock is built on the waterway. TEDA, along with local allies, has engaged in an economic impact study for the Houma Navigation Canal.

In recruitment, TEDA staff has worked to attract business and industry from out of state and in state.

Target markets have been revised and goals have been set forth by the TEDA board at its 2007 board retreat. The ongoing improvement of current marketing tools has been and continues to be a priority for marketing. The broadest tools in development are conversion pieces for international marketing, web site upgrades, updating of the Terrebonne Parish DVD, a site-selection consultant mission, and a direct-mail campaign.

Current marketing activities include, but not limited to: trade shows, event partnerships with strategic partners, web redesign and implementation, traditional marketing and advertising, and direct contact management.

Parish infrastructure, asset identification, and quality-of-life development are all necessary ingredients for recruitment of business and industry to Terrebonne Parish. Improvements are continually discussed and planned with strategic partners and government agencies to improve current parish needs.

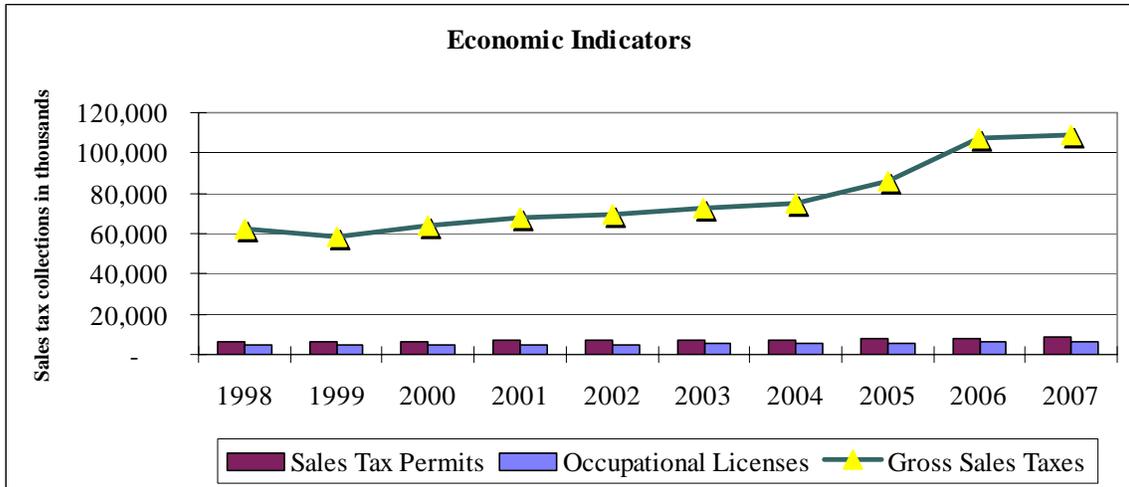
Economic Indicators:

Some of the economic indicators below have reflected the past growth and future potential growth of our Parish.

Year	Accounts Registered				Gross Sales Tax Collections	Annual % Growth
	Sales Tax Permits	Annual % Growth	Occupational Licenses	Annual % Growth		
1998	6,174		4,732		62,219,210 *	
1999	6,367	3.13%	4,993	5.52%	58,774,824 *	-8.89%
2000	6,534	2.62%	5,039	0.92%	64,232,535 *	9.36%
2001	6,726	2.94%	4,983	-1.11%	67,920,058 *	5.61%
2002	6,940	3.18%	5,044	1.22%	69,669,568 **	0.35%
2003	7,237	4.28%	5,169	2.48%	72,948,912 **	1.14%
2004	7,319	1.13%	5,408	4.62%	74,854,942 **	2.57%
2005	7,517	2.71%	5,625	4.01%	86,367,981 **	15.38%
2006	7,954	5.81%	5,967	6.08%	107,076,357 **	24.02%
2007	8,340	4.85%	6,067	1.68%	108,937,998 **	1.72%

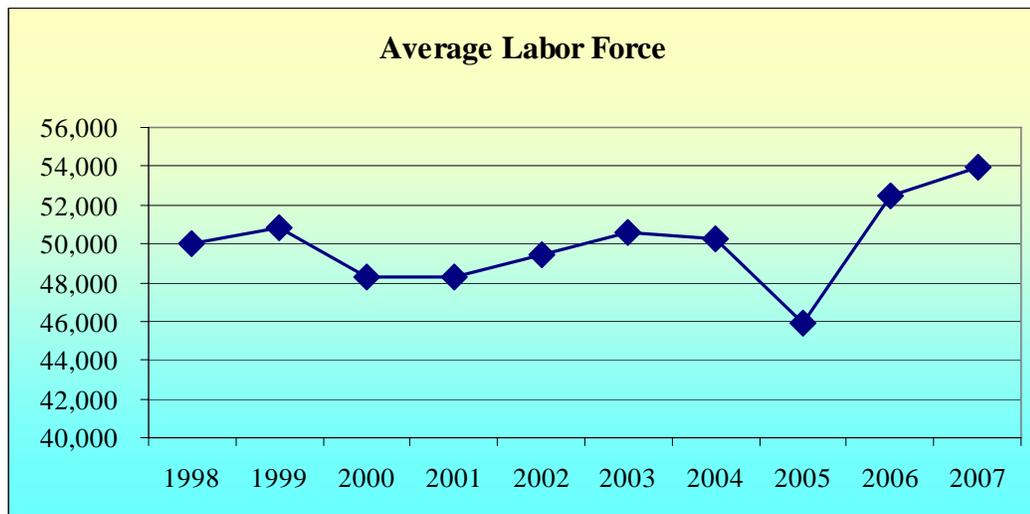
* In 1998, the Terrebonne Parish Consolidated Government levied a ¼% sales tax for the Library operations, which generated gross collections of \$39.1 million from 1998 to 2007. This tax was not included in the formula calculating the annual percentage of growth for these periods.

** In 2002, the Terrebonne Parish Consolidated Government levied a ¼% sales tax for the Morganza to the Gulf Hurricane Protection System, which generated gross collections of \$26.4 million from 2002 to 2007. This tax was not included in the formula calculating the annual percentage of growth for this period.



According to the Louisiana Department of Labor, the annual average rate of local unemployment within Terrebonne Parish increased to an average of 2.60% in 2007 and the average labor force increased to 53,945 as reflected in the following table and chart.

Year	Average Labor Force *	Unemployment Rate *
1998	50,000	3.50%
1999	50,800	4.20%
2000	48,300	3.90%
2001	48,300	3.80%
2002	49,400	3.90%
2003	50,600	3.80%
2004	50,250	4.10%
2005	45,920	6.60%
2006	52,509	3.30%
2007	53,945	2.60%



Source: *Louisiana Department of Labor

Major Initiatives in 2007

Immediately following the 2005 Storm Season, Terrebonne Parish sales taxes and state mineral royalties from oil and gas activity continued to be in excess of normal collections. In 2007, the Parish continued to transfer these excess collections to major non-recurring projects, which are essential infrastructure improvements. In addition, the Parish sold General Obligation Bonds in mid 2007 for \$10 million approved by the voters in November 2004, for road and bridge and drainage capital improvements. Below are several major projects the Parish funded in 2007 using these non-recurring revenues, which will have a significant impact on the quality of life for the citizens of our Parish.

Drainage Improvements: \$21.3 million

The Parish has made an aggressive effort to improve the gravity and forced drainage systems throughout the populated areas. As a parish adjacent to the Gulf of Mexico, essential levee systems in the lower reaches of the parish continually need improvements, in lieu of a major Hurricane Levee System. Some of the major projects have been in partnership with the Terrebonne Parish Levee and Conservation District.

- Forced drainage systems, pump stations, gravity channels, \$8.4 million
- Levee systems, \$11.9 million

Road and Bridge Improvements: \$10.0 million

Many of these projects have been funded in order to minimize the impact and lessen the inconveniences resulting from our recent population growth; as well as to prepare us for future shifts in population as identified within the Comprehensive Master Plan as adopted in 2005.

- Bridge replacements and/or improvements, \$3.5 million
- Adding critical roadways and extending thoroughfares, and installation of major turning lanes, \$6.5 million

Sewerage Improvements: \$2.0 million

The East Houma Ashland Major lift station and force main will divert some sewerage flow from an existing station, which has exceeded its capacity. The new facility will provide for redundancy of reliability and expanded capacity for future development of an industrial corridor.

Other: \$2.6 million

Major renovations and improvements to government facilities are performed annually. In 2007, the Courthouse, parking garage and fire station were funded for various improvements, which will change their use and extend their useful life.

Long-Term Financial Planning

Morganza-to-the-Gulf Hurricane-Protection Project: On November 17, 2001, the voters of Terrebonne Parish supported a quarter-cent sales tax to fund a hurricane protection project. Collections began July 1, 2002 and have generated about \$26.4 million to date. The sales tax is combined with state and federal dollars to pay for the cost of the \$740 million grand-scale project. The Morganza to the Gulf Hurricane Protection Project is a Hurricane protection system for Terrebonne and Lafourche Parishes. The U.S. Army Corps of Engineers is the federal sponsor for this project, and the LA Department of Transportation and Development with the Terrebonne Levee and Conservation District jointly serve as the local sponsor. The Terrebonne Levee and Conservation District will provide operations and maintenance once the system is complete.

The project purpose is to protect development and the remaining fragile marsh from hurricane storm surge.

The area is significantly affected by tides emanating from the Gulf of Mexico. Deterioration of coastal marshes, as a result of saltwater intrusion, land subsidence and the lack of interchanges from the Mississippi River have increased surge inundation.

The proposed work is located in coastal Louisiana approximately 60 miles southwest of New Orleans, and includes portions of Terrebonne and Lafourche Parishes. The area is bounded on the west by Bayou Dularge and State Highway 311 and on the east by Bayou Lafourche with the east and west boundaries forming an apex at Thibodaux, LA. The southern boundary is the Gulf of Mexico. The recommended hurricane protection plan consists of approximately 72-miles of earthen levee with 12-floodgate structures proposed for the navigable waterways, 12-environmental structures for environmental enhancement, and a lock structure in the Houma Navigation Canal measuring 200-ft wide by 1200-ft long. The structural features are integrated into the levee alignment to provide flood protection, drainage, environmental benefit, and navigational passage. Construction of this plan is estimated to cost \$740 million and would be cost shared 65% Federal/ 35% non-federal with the Louisiana Department of Transportation and Development and the Terrebonne Levee and Conservation District as the local sponsors. It will take 15 to 16 years to build the entire system, which would be maintained by the Terrebonne Levee & Conservation District. The Army Corps of Engineers will likely operate the massive set of locks in the Houma Navigation Canal and Gulf Intracoastal Waterway water-control structures.

As of, September 24, 2007 a critical vote of support in the United States Senate further enhanced the prospects of gaining federal authorization for the Morganza to the Gulf Project. The Parish goal of having this public safety project authorized and funded, sooner rather than later, is now one step closer to becoming a reality. With changes to the project design now requiring levee heights in excess of twenty feet, versus the initial fourteen feet, it is even more evident that the only possibility of securing this protection on behalf of our citizens is through the acquisition of very significant levels of federal funding. In addition to the Morganza Project, the State and the Federal Government have agreed in principal to a proposed alignment for a new hurricane levee system, Louisiana Coastal Protection & Restoration project, designed to offer the State's most populated areas protection from a five hundred year storm event. This alignment follows a path, which is substantially north of the proposed Morganza alignment. The funding and authorization for this mega protection project is going through a similar approval process as did the Morganza project and is likely to be three to five years behind the implementation schedule for Morganza.

Solid Waste Collections: During 2008, the Parish will begin the transition of accounting for the solid waste collections as an enterprise fund, previously recognized as a special revenue fund. The revenue sources are from a dedicated property tax of 11.21 mills, residential garbage fees of \$10.00 per month and disposal fees of \$42.00 per ton for in-parish and \$45.00 per ton generated outside the parish. The revenues generated from the charge for services amount to 54% of the total revenue of \$14.6 million, which has resulted from the restructuring of the residential and tipping fees. The 2009 Budget will be proposed with the change, which will allow for a full-cost method of accounting.

FINANCIAL INFORMATION

Internal Control

The Parish Administration is responsible for establishing and maintaining an internal control designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: the cost of a control should not exceed the benefits likely to be derived; and the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the Parish is also responsible for ensuring that an adequate internal control is in place to ensure and document compliance with applicable laws and regulations related to these programs.

Budgetary Controls

The Parish maintains extensive budgetary controls, including an encumbrance system, with legal provisions embodied in the annual operating budget and five-year capital outlay budget, approved by the Parish Council. Activities of the General Fund, Special Revenue Funds, Debt Service Fund, Capital Projects Fund, and Proprietary Funds are included in the annual appropriated operating budget. Capital and long-term projects are prepared for the five-year capital outlay budget.

Budget-to-actual comparisons are not presented for the Debt Service and Capital Project Funds in the accompanying financial statements enclosed. The budgetary data adopted for the Debt Service Fund is controlled by the provisions of the various bond issues. The Capital Project Fund present cumulative as opposed to annual budget amounts.

The level of budgetary control under the Parish President allows the transfer of part or all of any unencumbered appropriation within departments. Any amendment involving the transfer of monies from one department to another or exceeding amounts estimated must be approved by the Council. Further explanations can be found in the Notes to the Financial Statements (No. 1, "Summary of Significant Accounting Policies").

FIDUCIARY OPERATIONS

Pension Trust Fund Operations: Employees of the Parish, except for policemen and firemen of the City of Houma, are members of the Parochial Employees' Retirement System, Plan B. On October 1, 1983, the City of Houma policemen joined the Municipal Police Employees' Retirement System (MPERS) of the State of Louisiana. The Parish maintains a Trust Fund (Police Pension and Relief Fund) for the policemen hired prior to October 1, 1983. Effective January 1, 1980, new firemen are covered under the Firefighters' Retirement System of the State of Louisiana. The Parish maintains a Trust (Firemen's Pension and Relief Fund) for firemen hired prior to January 1, 1980. On March 26, 1996, the City of Houma Firemen's Pension Plan entered into a merger agreement with the Firefighter's Retirement System of the State of Louisiana, which was effective July 1, 1995. Additional information can be found in the Notes to the Financial Statements (No. 20, "Pension Plans")

DEBT ADMINISTRATION

The Parish had a number of debt issues outstanding at year-end including the following:

Public Improvement	30,405,000
General Obligation	19,695,000
Revenue Bonds	5,190,000

Further disclosure information can be found in the Notes to the Financial Statements (No. 10, "Long-Term Obligations").

CASH MANAGEMENT

The investment objectives of the Parish are to obtain the most favorable rate of return while maintaining enough liquidity to meet the operating requirements of the Government. Primary emphasis is placed upon the safety of such funds in an effort to minimize risk while earning maximum returns.

For investment purposes the Parish uses the following: demand deposits, certificates of deposit, Federal Home Loan Bank Notes, Federal Home Loan Mortgage Corporation Notes, Federal National Mortgage Association Notes, Federal Farm Credit Bank Notes and Louisiana Asset Management Pool for short-term

available cash. The year 2007 generated interest earnings of \$8,430,012 with an average investment rate of 4.47%. In 2006, interest earnings totaled \$6,880,619 with an average investment rate of 4.49% on investments.

The Parish’s cash resources were divided between cash and investments as follows:

	2007		2006	
	Amount	Average Percent	Amount	Average Percent
Cash on hand	\$ 31,944	0.02%	\$ 62,087	0.04%
Reported amount of deposits	96,273,457	47.98%	86,173,516	50.18%
Reported amount of investments	104,335,808	52.00%	85,475,441	49.78%
Totals	<u>\$200,641,209</u>	<u>100.00%</u>	<u>\$ 171,711,044</u>	<u>100.00%</u>

All funds managed and invested by the Parish are done so in accordance with Louisiana Revised Statutes, Title 39, Chapter 7, and the Terrebonne Parish Consolidated Government Home Rule Charter, section 4-04. Any institution issuing certificates of deposits or maintaining an interest bearing checking account in excess of the FDIC insurance will be required to pledge collateral to secure the investments. The collateral pledged investments must be held by a third party bank serving as custodian. Further explanations and details can be found in the Notes to the Financial Statements (No. 4, “Deposits and Investments”)

RISK MANAGEMENT

The Parish’s comprehensive risk management program includes general liability, public officials and employee’s liability and employment practices; general liability for electric and gas systems; automobile liability; workers’ compensation; property; pollution liability; and group health insurance.. This program is responsible for an organized and aggressive loss control program, safety management, and accident/injury prevention programs. Losses and claims incurred but not reported that are measurable and probable are accrued in the accompanying financial statements. An actuarial study is engaged annually to calculate the incurred but not reported liability claims. The self-insurance policies are further explained in the Notes to the Financial Statements (No. 17, “Risk Management”).

INDEPENDENT AUDIT

The Parish’s Home Rule Charter requires a comprehensive annual audit to be performed by the state or the Council may designate a private certified public accountant or firm of such accountants. The Parish financial statements have been audited by Bourgeois Bennett, L.L.C., a firm of licensed certified public accounts. The financial statements have received an “unqualified opinion” indicating that in all material respects, the Parish’s basic financial statements are presented fairly and in conformity with accounting principles generally accepted in the United States of America.

In addition, the audit also meets the requirements of the Federal Single Audit Act of 1984 and related OMB Circular A-133, audits of States, Local Governments and Non-Profit Organizations. The auditor’s reports related specifically to a single audit are issued under separate cover.

AWARDS

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Terrebonne Parish Consolidated Government for its Comprehensive Annual Financial Report for the fiscal years ending December 31, 1997 through December 31, 2006. The Certificate of Achievement is a prestigious national award-recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement for Excellence by GFOA, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report with contents conforming to program standards. Such reports must satisfy both Accounting Principles Generally Accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. This is the tenth year the Parish has received the Certificate of Achievement. We believe our current report conforms to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for a certificate.

The Parish has received the Distinguished Budget Presentation Award from the Government Finance Officers Association of the United States and Canada for the years 2003 through 2007 Annual Operating Budget. In order to qualify for the Distinguished Budget Presentation Award, the Parish's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communication device.

ACKNOWLEDGMENTS

We wish to express our appreciation to all departments of the Parish who assisted and contributed to the preparation of this report. Special acknowledgment is due to the staff of the Accounting and Information Technology Divisions of the Finance Department and audit staff of Bourgeois Bennett, LLC, whose dedicated efforts resulted in the successful completion of this report.

In addition, we express our appreciation to the former Parish President Don Schwab, and 2007 Parish Council Members for their interest and support in planning and conducting the financial affairs of the Parish in a responsible and progressive manner during their terms in office.

Respectfully submitted,



Jamie J. Elfert
Chief Financial Officer
Finance Department

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

PRINCIPAL OFFICIALS

2007

Parish President		
Parishwide		Donald J. Schwab
Parish Council Members		
District 1	Chairman	Alvin Tillman
District 2		Arlanda Williams
District 3		Kim Elfert
District 4		Teri Cavalier
District 5	Vice-Chairwoman	Christa M. Duplantis
District 6		Harold F. Lapeyre
District 7		Clayton J. Voisin
District 8		J. Peter Rhodes
District 9		Peter Lambert
Council Clerk		Paul Labat
Administration Staff		
Parish Manager		Barry Blackwell
Chief Financial Officer		Jamie J. Elfert
Public Works Director		Al Levron
Utilities Director		Thomas K. Bourg
Human Resources Director		Will Torres
Risk Management Director		Janell Brierley
Planning & Zoning Director		T. Pat Gordon
Public Safety:		
Fire Chief		Daniel Scott
Police Chief		Pat Boudreaux
Juvenile Detention Director		Jason Hutchinson
Emergency Preparedness		Michael Deroche
Adult Jail Medical Director		Richard P. Neal
Parks and Recreation Director		Sterling Washington
Civic Center Director		David M. Ohlmeyer
Housing & Human Services		Darrel Waire
Parish Attorney		Courtney Alcock

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

Finance Department/Accounting Division

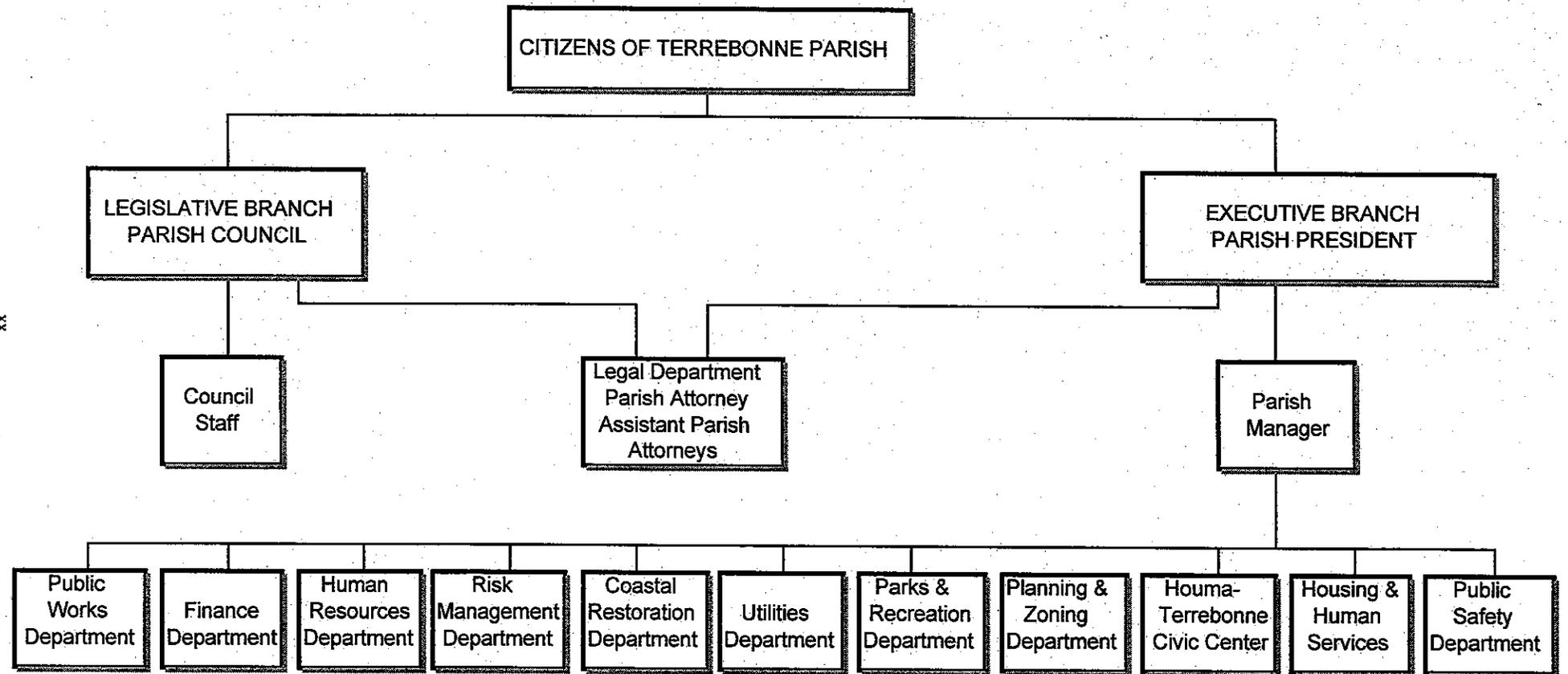
Finance Department

Chief Financial Officer	Jamie J. Elfert
Executive Secretary	Ruby LeCompte
Accounting	Donald Picou
Information Technology	Neal Prejean
Customer Service	Edward Lawson
Warehouse	Mary Crochet
Purchasing	Angela Guidry

Accounting Division

Comptroller	Donald Picou
Investment Officer	Susan B. LeBlanc
Accounting Manager	Kayla Dupre
Accounting Supervisor	Paulette Garrett, CPA
Accountant (Contracts)	Jill Becnel
Accountant (Budget Assistant)	Sonja Labat
Accountant (Grants)	Susan Cadiere
Accounting Clerk (Payroll)	Sandra Beattie
Accounting Clerk (Accounts Receivable)	Debbie Bourg
Accounting Clerk (Accounts Receivable)	Ava Fontenot
Accounting Clerk (Accounts Payable)	Felicia Aubert
Accounting Clerk (Accounts Payable)	Rhonda Samanie
Accounting Clerk (Accounts Payable)	Mary Ann Klingman
Accounting Clerk	Jan Theriot
Accounting Clerk (Grants/Fixed Assets)	Peggy Pitre
Accounting Clerk (Grants)	Mary Ellen Picou
Secretary	Lamar Gautreaux

TERREBONNE PARISH CONSOLIDATED GOVERNMENT



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Certificate of Achievement for Excellence in Financial Reporting

Presented to

Terrebonne Parish
Consolidated Government
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Oliver S. Cox

President

Jeffrey R. Emer

Executive Director



FINANCIAL SECTION

9th Resolution - Authorized Alexandre Dupre to charge \$10 per day for the rent on his home and refreshments served to the Police Jury. Also stated that the police jurors decline their allowance authorized by law, and the funds be donated to the parish for 5 years and a day. It passed by a vote of 5 to 1.

10th Resolution - Thanked Mr. P. L. Thibodeaux for being the father and founder of Terrebonne Parish.

11th Resolution - Three parish assessors were elected for 1822: Leandre Thibodeaux, P.L. Thibodeaux, and George Toups.

12

Resolution that all regulations be recorded French English.

13

Resolution pay of the clerk at 12 per work.

14

Resolution assessors

a tax of \$300

lands (re: State Legislature's Act of 1823).

15th Resolution - The Sheriff will receive \$1.50 per day for attending police jury meetings.

* Monday of June 1822

16th Resolution - Owners will pay a fine if their animal(s) break down a fence made according to the law. 17th Resolution - Hog owners will not be allowed to cut off both ears of the hog (destroying its markings). The fine shall be \$25. Owners will record their brands (and a charge of \$1) with the parish judge.



Main St. looking east from Church St.-May 1934

- Stated parish should in both and

- Let the parish 1/2 cents recorded

- The will levy

on all parish



Bourgeois Bennett

INDEPENDENT AUDITOR'S REPORT

To the Parish President and the
Terrebonne Parish Council,
Houma, Louisiana.

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Terrebonne Parish Consolidated Government, State of Louisiana (the Parish) as of and for the year ended December 31, 2007, which collectively comprise the Parish's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Terrebonne Parish Consolidated Government, Louisiana's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Terrebonne General Medical Center, Houma-Terrebonne Airport Commission, Houma Area Convention and Visitors Bureau, Terrebonne Parish Port Commission, Terrebonne Economic Development Authority, Houma-Terrebonne Regional Planning Commission, Houma-Terrebonne Public Trust Financing Authority, Terrebonne Parish Coroner, City Court of Houma, District Attorney of the Thirty-Second Judicial District, Clerk of Court, Assessor, Terrebonne Parish Fire Districts No. 5 and 6, Bayou Cane Fire Protection District, Coteau Fire Protection District, Terrebonne Parish Recreation Districts No. 2/3, 3, 6, 7 and 8, Terrebonne Parish Communications District, Firemen's Pension and Relief Fund and Thirty-Second Judicial District Court which represent 62% and 74%, respectively, of the assets and revenues of the aggregate discretely presented component units. In addition, the financial statements of the aforementioned component units represent 77% and 78%, respectively, of the assets and additions of fiduciary funds. Those financial statements were audited by other auditors whose reports thereon were furnished to us, and our opinion, herein, insofar as it relates to the amounts included for these entities, is based on the reports of the other auditors.

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

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A Limited Liability Company

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507-D St. Philip St.
P.O. Box 1205
Thibodaux, LA 70302-
1205
Phone (985) 447-5243

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the Parish, as of December 31, 2007, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and the major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1(D) and Note 19 to the financial statements, the Parish adopted the provisions of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits other than Pensions*, in 2007.

In accordance with Government Auditing Standards, we have also issued our report dated June 26, 2008 on our consideration of the Terrebonne Parish Consolidated Government, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Management's Discussion and Analysis on pages 3 through 15 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Terrebonne Parish Consolidated Government, Louisiana's basic financial statements. The introductory section, supplementary information section (combining and individual fund financial statements), other supplementary information section and statistical information section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying financial information listed in the supplementary information section and other supplementary information section have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical information section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

Houma, Louisiana,
June 26, 2008.

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Finance Department, Accounting Division is responsible for the overview and analysis of the financial activities of the Terrebonne Parish Consolidated Government (the Parish) for the year ended December 31, 2007. The explanation provided is designed to introduce the financial highlights and offer an overview of our financial statements.

Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and facts known to date. This narrative includes a government-wide financial analysis of revenues, expenses, and changes in the net assets. Further detail offers our readers a financial analysis of the Parish's funds consisting of the governmental fund types and proprietary funds. We encourage our readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages vii through xvii of this report.

FINANCIAL HIGHLIGHTS

Assets of the Parish, the primary government, exceeded its liabilities at the close of the most recent fiscal year by \$435.4 million (net assets). Of this amount, \$84.8 million (unrestricted net assets) may be used to meet the Parish's ongoing obligations to citizens and creditors.

The Parish's total net assets increased by \$35.8 million during 2007. Governmental activities' net assets increased \$32.1 million during 2007. The business-type net assets increased by approximately \$3.7 million in 2007.

At the end of our current fiscal year, the Parish's governmental funds reported combined ending fund balances of \$154.8 million, an increase of \$27.5 million in comparison with the prior year. Approximately 48.8% of this total amount, \$75.5 million, is available for spending at the Parish Government's discretion (unreserved fund balance).

At year-end, unreserved fund balance for the general fund was \$16.8 million, or 150% of total 2007 general fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

The government-wide financial statements reported in Exhibits 1 and 2 are designed to provide readers with a broad overview of the Terrebonne Parish Consolidated Government's finances, in a manner similar to a private-sector business. The statements combine all governmental funds' current financial resources with capital assets and long-term obligations. Also presented in the government-wide financial statements is a total column for the business-type activities of the primary government. Component units are separate legal governmental entities to which the Parish may be obligated to provide financial assistance and are presented as a separate column in the government-wide statements and as individual activities in the fund financial statements.

The Statement of Net Assets reported in Exhibit 1 presents information on all the Parish's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as useful indicator of whether the financial position of the Parish is improving or deteriorating.

The Statement of Activities reported in Exhibit 2 presents information showing how the government's net assets changed during the most recent fiscal year. All changes in the assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. For example, uncollected taxes and earned but unused vacation leave result in cash flows for future periods. The focus of the Statement of Activities is on both the gross and net cost of various activities, which are funded by the government's general tax and other revenues. This is intended to summarize information and simplify the user's analysis of cost of various governmental services and/or subsidy to various business-type activities and component units.

The government wide financial statements distinguish functions of the Parish that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Parish include the financial activities of the General Government, Parish Legislative and Administration Services, Public Works (Government Buildings, Engineering, Centralized Fleet Maintenance, Drainage, Roads and Bridges and Public Transit), Public Safety (City Police, City Fire, Juvenile Detention, Adult Jail and Emergency Preparedness), Finance (Accounting, Customer Service, Information Systems and Purchasing), Parks and Recreation, Planning and Zoning, Risk Management, Human Resources, Housing and Human Services, and Legal. The business-type activities of the Parish include an electric generation and distribution operation, natural gas distribution, a sewerage collection system and operations of a civic center.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Terrebonne Parish Consolidated Government, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the Parish can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The Governmental Major Fund presentation in Exhibits 3 through 12 is presented on a modified accrual basis. This is the manner in which the financial budget is typically developed. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's current financing requirements. The Parish has presented the following major funds: General Fund, Public Safety Fund, Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund, Sanitation Maintenance Fund and the Capital Projects Fund.

All non-major governmental funds are presented in one column, titled Other Governmental Funds. Combining financial statements of the non-major funds can be found in the Combining and Individual Fund Statements and Schedules that follow the basic financial statements.

Proprietary Funds report both enterprise and internal service funds on the fund financial statements. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statement. The intent is that costs of goods or services to the general public on a continuing basis be financed primarily through user charges. The Parish uses enterprise funds to accounting for its Utility System (electric and gas), Sewer System and Civic Center operations. The Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the Parish's various functions. The government uses internal service funds to account for the financing of goods or services provided by the Risk Management (self-insurance, group benefits), Human Resources Administration (self-funded employment plan), Centralized Purchasing/Warehouse, Information Systems and Centralized Fleet Maintenance Departments. Because these services predominantly benefit governmental rather than business-type functions, they have been included within the governmental activities section in the government-wide financial statements. Combining statements of the individual internal service funds can be found in the Combining and Individual Fund Statements following the basic financial statements.

Fiduciary Funds are used to account for resources held for the benefit of parties outside the Parish. While these funds represent a trust responsibility, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the government-wide financial statements. The basic fiduciary fund financial statements can be found on Exhibits 16 and 17.

While the total column on the business-type fund financial statements for enterprise funds (see Exhibit 13 and 14) is the same as the business-type column at the government-wide financial statement, the governmental major funds total column requires a reconciliation because of the different measurement focus which is reflected on the page following each statement (see Exhibits 4 and 6). The flow of current financial resources reflects bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation eliminates these transactions and incorporates the capital assets and long-term obligations into the Governmental Activities column in the government-wide statements.

Capital Assets

General capital assets include land, improvements to land, easements, buildings, vehicles, machinery and equipment, infrastructure, and all other tangible assets that are used in operations and that exceed the Parish's capitalization threshold explained in Note 1D, Exhibit 20. The Parish has capitalized all general capital assets. All infrastructure projects completed and acquired since year 1980 have been capitalized.

Other Information

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are a required part of the basic financial statements and can be found in Exhibit 20 of this report.

Supplementary Information

The combining statements referred to earlier in connection with the non-major governmental and proprietary funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules include Statements A-1 through E-3 of the report.

Other supplementary financial information can be found in Schedules 1 through 3 of this report. The Statistical Section (Tables 1 through 22) is included for additional information and analysis and does not constitute a part of the audited financial statements.

The Office of Management and Budget Circular A-133 Single Audit auditor reports, findings and schedules are included in a separately issued Single Audit Supplementary Financial Report.

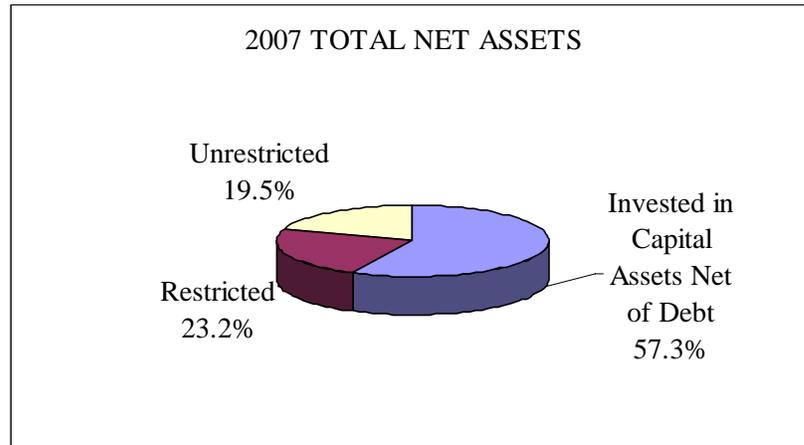
Government-Wide Financial Analysis

The table on the following page reflects the condensed Statement of Net Assets for 2007, with comparative figures from 2006.

Terrebonne Parish Consolidated Government
Condensed Statement of Net Assets
December 31, 2007 and 2006
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Assets:						
Current and Other Assets	\$ 210.1	\$ 175.1	\$ 39.6	\$ 40.4	\$ 249.7	\$ 215.5
Restricted Assets	0.4	1.4	8.7	6.7	9.1	8.1
Capital Assets	180.2	169.3	108.0	106.9	288.2	276.2
Total Assets	<u>390.7</u>	<u>345.8</u>	<u>156.3</u>	<u>154.0</u>	<u>547.0</u>	<u>499.8</u>
Liabilities:						
Current Liabilities	45.4	40.1	4.3	4.5	49.7	44.6
Long-Term Liabilities	56.6	49.1	5.3	6.5	61.9	55.6
Total Liabilities	<u>102.0</u>	<u>89.2</u>	<u>9.6</u>	<u>11.0</u>	<u>111.6</u>	<u>100.2</u>
Net Assets:						
Invested in Capital Assets Net of Debt	146.7	135.5	103.0	100.7	249.7	236.2
Restricted	58.1	52.9	42.8	41.8	100.9	94.7
Unrestricted	83.9	68.2	0.9	0.5	84.8	68.7
Total Net Assets	<u>\$ 288.7</u>	<u>\$ 256.6</u>	<u>\$ 146.7</u>	<u>\$ 143.0</u>	<u>\$ 435.4</u>	<u>\$ 399.6</u>

For more detailed information see Exhibit 1, Statement of Net Assets.



Approximately 57.3% of the Parish's total net assets as of December 31, 2007, reflects the Parish's investment in capital assets (land, buildings, infrastructure, machinery and equipment net of accumulated depreciation) less any related outstanding debt used to acquire those assets that is still outstanding. The Parish uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Another 23.2% of the government's net assets are subject to external restrictions as to their use.

The remaining unrestricted net assets of 19.5% are available for future use as directed by the Parish President and Parish Council to meet ongoing obligations of the government to citizens and creditors.

The table below provides a summary of the changes in net assets for the year ended December 31, 2007, with comparative figures from 2006:

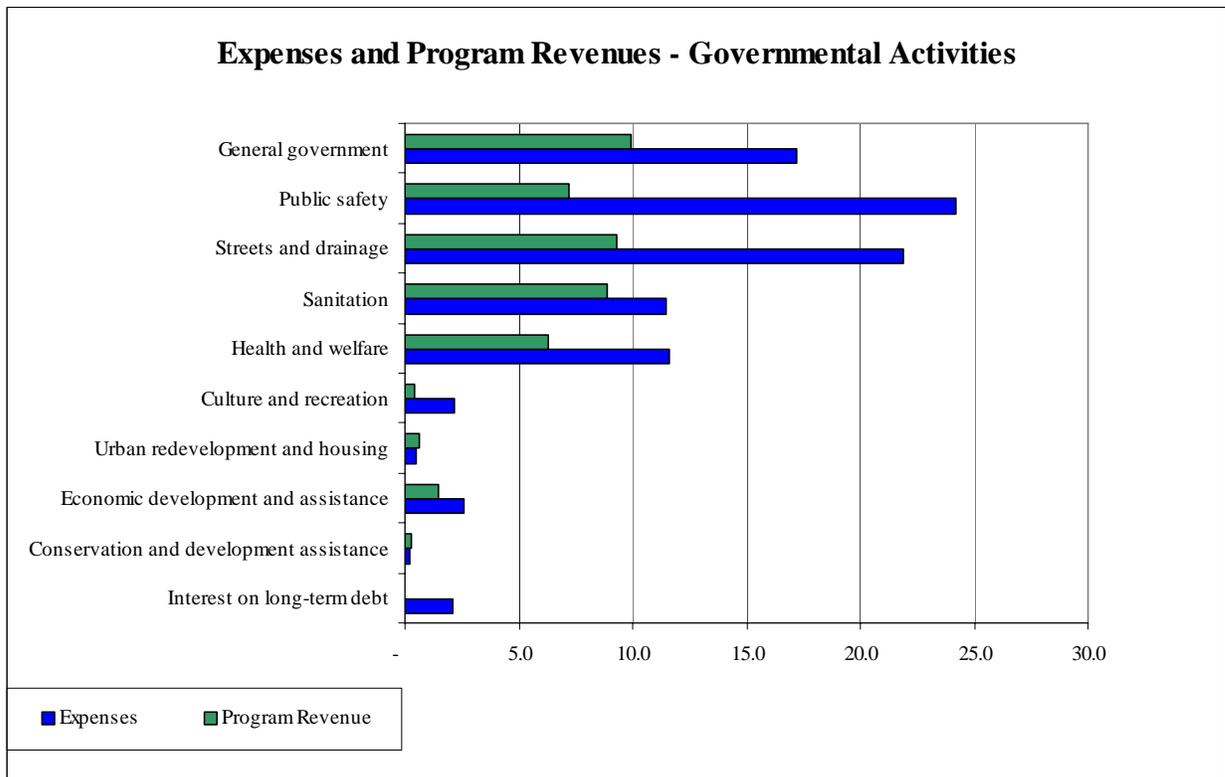
Terrebonne Parish Consolidated Government
Condensed Statement of Changes in Net Assets
For the Years Ended December 31, 2007 and 2006
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Revenues:						
Program Revenue:						
Charges for Services	\$ 19.3	\$ 17.7	\$ 53.8	\$ 56.5	\$ 73.1	\$ 74.2
Operating Grants and Contributions	18.0	14.3	0.3	0.3	18.3	14.6
Capital Grants and Contributions	7.1	2.2	0.6	0.9	7.7	3.1
General Revenues:						
Property Taxes	23.2	21.6			23.2	21.6
Sales Taxes	39.9	39.3			39.9	39.3
Other Taxes	1.1	1.1			1.1	1.1
Grants and Contributions Not						
Restricted to Specific Programs	11.4	13.7			11.4	13.7
Other	4.4	3.9	1.7	1.3	6.1	5.2
Total Revenues	<u>124.4</u>	<u>113.8</u>	<u>56.4</u>	<u>59.0</u>	<u>180.8</u>	<u>172.8</u>
Expenses:						
General Government	17.2	15.5			17.2	15.5
Public Safety	24.2	27.7			24.2	27.7
Streets and drainage	21.9	17.0			21.9	17.0
Sanitation	11.5	11.6			11.5	11.6
Health and Welfare	11.6	8.7			11.6	8.7
Culture and Recreation	2.2	2.1			2.2	2.1
Urban Redevelopment and Housing	0.5	0.5			0.5	0.5
Economic Development and Assistance	2.6	2.8			2.6	2.8
Conservation and Development	0.2	0.2			0.2	0.2
Interest on Long-Term Debt	2.1	2.1			2.1	2.1
Electric & Gas			42.1	45.8	42.1	45.8
Sewerage			6.6	6.4	6.6	6.4
Civic Center			2.3	2.3	2.3	2.3
Total Expenses	<u>94.0</u>	<u>88.2</u>	<u>51.0</u>	<u>54.5</u>	<u>145.0</u>	<u>142.7</u>
Increase in Net Assets Before Transfers	30.4	25.6	5.4	4.5	35.8	30.1
Transfers	1.7	1.7	(1.7)	(1.7)		
Increase in Net Assets	<u>32.1</u>	<u>27.3</u>	<u>3.7</u>	<u>2.8</u>	<u>35.8</u>	<u>30.1</u>
Net Assets, January 1	256.6	229.3	143.0	140.2	399.6	369.5
Net Assets, December 31	<u>\$ 288.7</u>	<u>\$ 256.6</u>	<u>\$ 146.7</u>	<u>\$ 143.0</u>	<u>\$ 435.4</u>	<u>\$ 399.6</u>

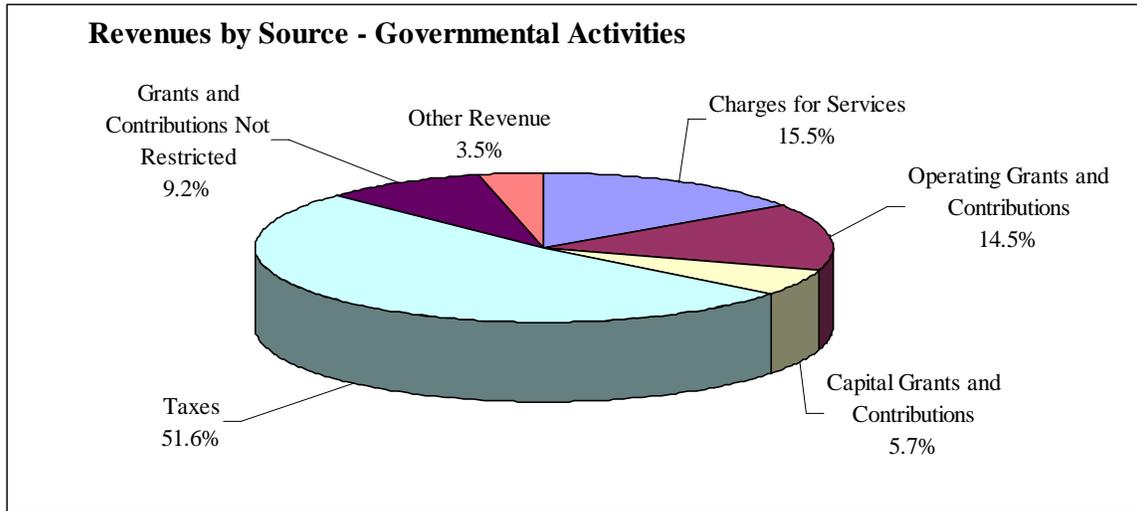
The government's net assets increased by \$35.8 million during the current fiscal year.

Governmental Activities net assets increased \$32.1 million in 2007, primarily due to:

1. A net asset increase in the Capital Projects Fund was \$24.5 million. Capital projects are multi-year in nature; therefore the balances are carried until the projects are completed.
 - o The General, Roads, Drainage and Capital Sales Tax Funds transferred a total of \$23.5 million to the Capital Projects Fund, primarily from excess revenues (sales taxes, video poker, state mineral royalties) collected during 2006 and 2007 from post storm activity and economic and population growth.
 - o The Parish sold General Obligation Bonds totaling \$10.0 million for financing capital improvements to road, bridge and drainage infrastructure. Capital projects are multi-year in nature; therefore the balances are carried until the projects are completed.
 - o An increase of approximately \$10.8 million of expenditures (net of accumulated depreciation) was capitalized during the year.
2. The Public Safety Fund (City Police and Fire), collected \$2.0 million in revenues in excess of budgeted projections. The excess collections were primarily from sales and property taxes.
3. The Sanitation Maintenance Fund collected \$414,000 from FEMA in 2007 for allowable 2005 expenditures related to Hurricanes Katrina and Rita.
4. State mineral royalties and video poker proceeds exceeded \$9.5 million, of which \$3.7 million is held for 2008 allocation to Capital Improvements. Due to the unpredictability of these revenue sources, the Parish estimates a normal collection for the current year and allocates excesses after collections are received for the year.
5. The Parish collects a sales tax dedicated to the Morganza to the Gulf Hurricane Protection, which is administered by the Terrebonne Levee and Conservation District. In 2007, the net assets increased by \$3.5 million. The sales taxes are maintained by the Parish and transferred to the Levee District on a reimbursement basis. In 2007, the sales taxes and interest earned were both in excess of the anticipated revenues.



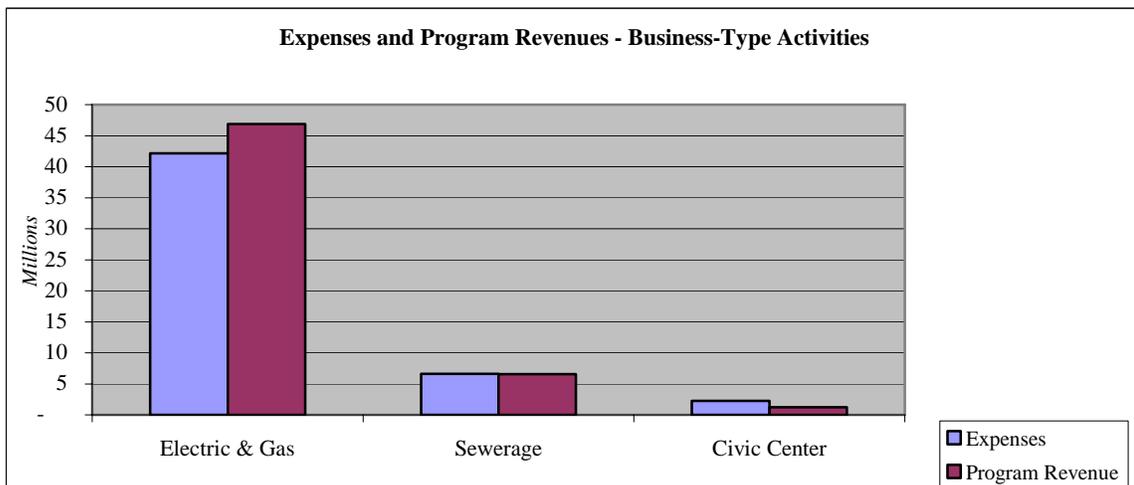
As shown below, 51.6% of the revenues generated by Governmental Activities are taxes, made up primarily of property and sales taxes.



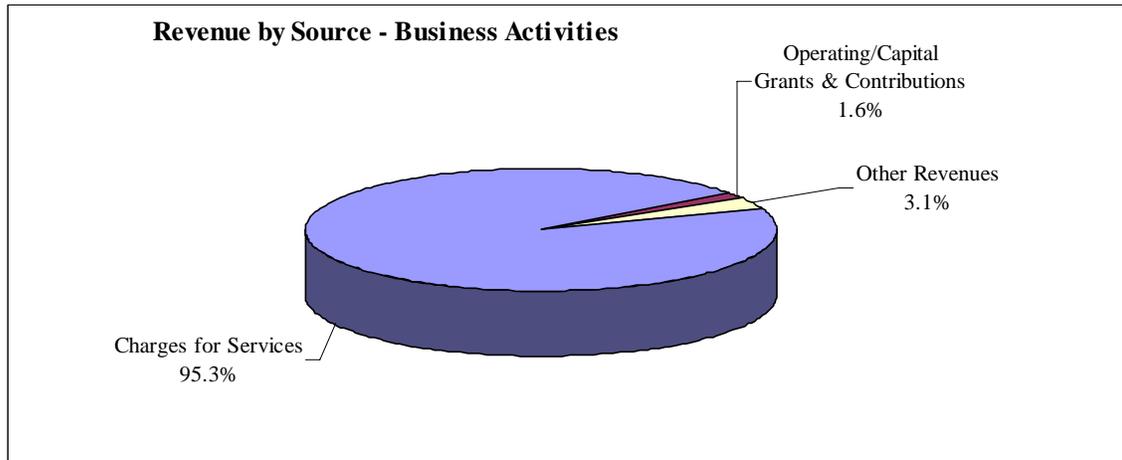
Business-Type Activities net assets increased by approximately \$3.7 million in 2007, compared to \$2.8 million in 2006. The primary reasons for the increase in net assets were as follows:

- An increase in the net revenues from Utilities activities of \$4.7 million, compared to \$3.8 million in 2006.
 - High turnover in personnel and difficulty filling technical staff resulted in \$.5 million of costs less than anticipated.
 - Interest earnings of \$1.2 million as a result of the rise in interest rates, which was \$.5 million more than anticipated.
 - Other services and charges were \$1.1 million less than the estimated expenditures primarily due to contracted utility repairs.
- A decrease in the net revenues of the Sewerage activities of \$.07 compared to an increase of \$.6 million in 2006.
- A decrease in the net revenues of the Civic Center of \$1.0 compared to \$1.2 million in 2006.

The following graph compares charges for services to the operating expenses of each activity.



The chart below breaks down the business activities revenue by source:



Financial Analysis of the Government's Funds

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

The combined fund balances of the Parish's governmental funds at December 31, 2007 was \$154.8 million as compared to \$127.3 million at December 31, 2006, an increase of \$27.5 million. Approximately 48.8% of this total amount (\$75.5 million) constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to debt service (\$6.5 million), capital projects (\$72.7 million), and other (\$.1 million).

The general fund is the chief operating fund of the Parish. At the end of the current fiscal year, unreserved, undesignated fund balance of the general fund was \$16.8 million, while the total fund balance reached \$18.0 million. Compared with total fund balance of \$20.4 million at the end of 2006, the fund balance decreased by approximately \$2.4 million due to the following key factor:

- Sales Taxes, Mineral Royalties and Video Poker revenues collected in excess of expectations were carried forward from year 2006 to 2007 for appropriations to drainage and sewerage expansions and other non-recurring capital projects. In 2007, transfers from the general fund to the Capital Projects Fund totaled \$11.4 million.

Major funds represented by the Public Safety Fund (Police and Fire within the city limits of Houma), Road and Bridge Maintenance Fund, Drainage Maintenance Fund, Grant Fund, and Sanitation Maintenance Fund had a combined net increase in their fund balances of \$2.4 million.

Proprietary Funds: The Parish's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the Utility Fund at December 31, 2007, reflected \$24.7 million. This fund is used to account for electricity and gas services to certain areas of the Parish. This fund is self-supporting from charges for service revenues. This fund encompasses all operations associated with electric generation and distribution and gas distribution. Investment in capital assets of the Utility Fund, net of related debt at the end of the current fiscal year totaled \$36.2 million.

The Sewerage Fund of the Parish had unrestricted net assets of \$11.0 million at December 31, 2007. This fund encompasses all assets associated with sewerage operations, maintenance, and capital improvements held by the Parish. Investment in capital assets of the Sewerage Fund at the end of the current fiscal year totaled \$51.6 million.

The Civic Center Fund had \$16.1 million of net assets invested in capital assets. A general fund supplement of \$.86 million in 2007 was required for the operations and maintenance of the facility in addition to the revenues generated by sales and service charges.

General Fund Budgetary Highlights

The difference between the original general fund budget and the final amended budget was \$1.9 million revenue increase; \$1.7 million expenditure increase; and \$5.0 million transfers out increase to other funds.

During the year, one major budget amendment was prepared to account for excess revenues collected from post-storm activities, which have continued since August 2005:

- Sales and Use Taxes, \$.7 million

The major difference in the original expenditures budgeted compared to the final budget, related to the carry-over of prior year capital expenditures of \$1.0 million.

The excess revenue collections from the post-storm activities are considered non-recurring in nature; therefore those funds were dedicated to non-recurring capital improvements. A total of \$11.4 million was transferred to the Capital Projects Funds for infrastructure additions and major improvements in the Parish drainage, sewerage and road systems.

Material differences between actual results and final budgeted amounts in the general fund were primarily related to the following:

- State mineral royalties, video draw poker and sales tax revenues having collections in excess of the budget by approximately \$.8 million, \$.2 million and \$.6 million respectively. Any funds collected in excess of these budgeted items are carried forward to future years for non-recurring expenditures.
- The Parish restructured the fees for building permits, which accounted for collections in excess of the final budget of \$.3 million. This increase was used to fund the operations of the Planning and Zoning Department, including a contract with South Central Planning Commission to perform inspection services. Those related expenditures in the category of other services and charges are the primary reason for the \$93,000 negative variance to the budget.
- The State Legislature increased the allocation of Severance taxes to the Parish from \$.75 million to \$.85 million.
- The State of Louisiana reimbursed the Parish \$85,000 for mosquito abatement extraordinary expenditures during the 2005 storm season.

Capital Asset and Debt Administration

Capital Assets: The Terrebonne Parish Consolidated Government's investment in capital assets for its governmental and business type activities as of December 31, 2007, amounts to \$288.2 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, gas and electric utility systems, civic center, landfill, sewer system facilities, roads, highways, bridges, and drainage systems. During 2006, beginning net assets were restated for governmental activities infrastructure assets consisting of street and drainage projects accepted into the Parish maintenance during years 1980 through 2001. The net increase in the Parish's investment in capital assets for the current fiscal year was \$12.0 million as compared to the beginning net assets. There was a 6.4% net increase for governmental activities capital assets and no significant change for business-type activities capital assets.

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

- Bush Canal and Bayou Terrebonne Bank Stabilization, \$3.7 million
- Bayou Grand Caillou Drainage (Agnes Street), \$1.1 million
- Crozier Drive Drainage, \$.4 million
- Systems channels Project, 1-1B Forced Drainage, \$.5 million

In addition, the capitalization of major projects still in progress during the current fiscal year included the following:

- Drainage Pump Station Fuel Containment, Phase II, \$.6 million
- New Landfill Construction, \$2.2 million
- Solid Waste Pick-up Station, \$2.0 million
- Landfill Dewatering System, \$.6 million
- SCADA Drainage Pump Station, \$.9 million
- Industrial Boulevard Pump Station Rehabilitation, \$.6 million
- Westside Boulevard Extension (infrastructure), \$.7 million
- Lashbrook to Boudreaux Canal Levee (infrastructure), \$2.0 million
- Concord Road Drainage Improvement (infrastructure), \$1.2 million
- 1-1A Forced Drainage (infrastructure), \$1.2 million
- 2-1A Schriever Forced Drainage (infrastructure), \$1.6 million
- Hollywood Road South (infrastructure), \$.7 million
- Country Drive Widening (infrastructure), \$.5 million
- Major Turning Lane Improvements (infrastructure), \$.6 million
- Upper Ward 7 Levee Drainage, Phase II (infrastructure), \$4.1 million

Terrebonne Parish Consolidated Government
Capital Assets
(Net of Depreciation)
December 31, 2007 and 2006
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
Land	\$ 3.9	\$ 3.7	\$ 2.4	\$ 2.4	\$ 6.3	\$ 6.1
Buildings	28.5	29.0			28.5	29.0
Improvements Other Than Buildings and Infrastructure	102.8	98.3			102.8	98.3
Machinery and Equipment	20.3	20.5	0.7	0.8	21.0	21.3
Electric system and buildings			27.2	26.3	27.2	26.3
Gas distributions system and buildings			12.1	11.5	12.1	11.5
Sewer system and buildings			47.6	47.9	47.6	47.9
Civic Center buildings and equipment			14.0	14.5	14.0	14.5
Construction in progress	24.7	17.8	4.0	3.5	28.7	21.3
Total	\$ 180.2	\$ 169.3	\$ 108.0	\$ 106.9	\$ 288.2	\$ 276.2

*During 2006, beginning net assets were restated for governmental activities infrastructure assets consisting of street and drainage projects accepted into the Parish maintenance during years 1980 through 2001. Additional information on the Parish's capital assets can be found in Note 8, Exhibit 20 of this report.

Long-term Debt: At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$55.3 million compared to the prior year of \$50.7 million, which is reflected below.

Terrebonne Parish Consolidated Government
Summary of Outstanding Debt at Year-end
December 31, 2007 and 2006
(in millions)

	Governmental Activities:		Business-type Activities		Total Outstanding	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Public Improvement	\$ 30.4	\$ 33.8			\$ 30.4	\$ 33.8
General Obligation	19.7	10.4			19.7	10.4
Revenue Bonds			\$ 5.2	\$ 6.5	5.2	6.5
Total Outstanding	\$ 50.1	\$ 44.2	\$ 5.2	\$ 6.5	\$ 55.3	\$ 50.7

The Parish has issued public improvement bonds funded by the net collections of sales and use taxes levied by the Parish. New bonds cannot be issued if the highest future year's principal and interest payment will exceed 75% of the anticipated revenues of the tax securing the bonds for the year the bonds are sold. Debt service due within one year for Public Improvement Bonds is \$3.6 million, which is 67.9% of the 2008 anticipated revenues.

The Parish's general obligation bond debt may not exceed 10% of the assessed value of all property of the Parish for any one purpose. These bonds are secured by unlimited ad valorem taxation. The assessed value of the Parish for 2007 was \$761.4 million, making the debt limit for 2007 at \$76.1 million. The Parish has issued and outstanding four general obligation bond issues totaling \$19.7 million, which is within 25.9% of the debt limit.

Additional information on the Parish's long-term debt can be found in Note 10, Exhibit 20 of this report

As of December 31, 2007, the Parish bonds are rated by major rating services Moody's and Standard & Poor's.

	Underlying Ratings			Insured Ratings	
	Moody's Investors Service	Standard and Poor's	Fitch Ratings	Moody's Investors Service	Standard and Poor's
Public Improvement Bonds:					
Series ST-1998A	A2	AA-	A+	Aaa	AAA
Sewer Refunding Bonds, Series ST-1998B	A2	AA-	A+	Aaa	AAA
Series ST-2000	A2	AA-	A+	A2	AAA
Refunding Bonds, Series ST-2003	A3	AA-	A+	A3	AAA
Series ST-2005	Aaa	AA-	A+	Aaa	AAA
General Obligation:					
Refunding Bonds, Series 2003	A3	A+	A+	A3	AAA
Series 2005, Drainage/Paving	A3	A+	A+	A3	AAA
Refunding Bonds, Series 2005	Aaa	A+	A+	Aaa	AAA
Series 2007, Drainage/Paving	Aaa	A+	A+	Aaa	AAA

Economic Factors and Next Year's Budget and Rates

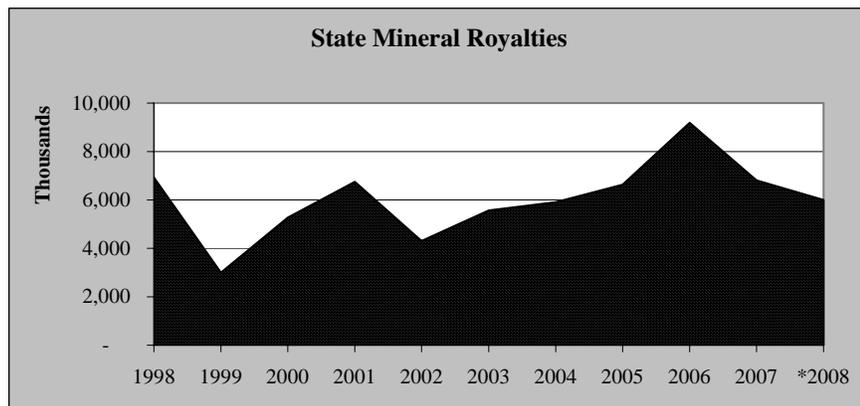
Sales Taxes: Immediately following Hurricanes Katrina and Rita, our collections rose as much as 45% in the month of October 2005. It has been nearly three years since the storm, and the rebuilding and construction boom continues. Part of the increase resulted from growth, as indicated in collections before the storms. With a shortage in labor, competitive wages inflated the cost of business and triggered another portion of the increase in sales tax collections.

For several months following the storms, households and businesses continued to replace storm-damaged assets. These types of purchases came from the lower-end of our Parish severely damaged and several adjoining parishes who were by the most part, cut off from the retail markets. The benefit of these excess collections to our Parish has enabled this Parish to finance increases in labor costs and several non-recurring capital improvements. Below are the actual collections from 2003 through 2006; projections for 2007 and proposed for 2008. Noted on a separate line, are our estimates of the excess collections in 2005 through 2007. The Consumer Price Index from the U.S. Department of Labor was used to estimate the Post Storm excess collections by applying the inflation rate and estimated growth factor to the pre-storm collections. Those amounts estimated to be in excess of normal collections were used for non-recurring projects, including improvements to infrastructure. For 2008, we did not reflect any inflation post-storm excess, with the assumption these collections should be recognized after collected, as they continue to be unpredictable.

	2003	2004	2005	2006	2007	2008
Total Collections	26,384,384	27,810,468	32,814,484	39,282,442	36,797,450	35,290,670
With Growth/Inflation	26,384,384	27,810,468	29,628,984	31,497,680	33,628,282	35,290,670
Post Storm Excess			3,185,500	7,784,762	3,169,168	
Percentage Growth/Inflation	-0.4%	5.4%	6.5%	6.3%	6.8%	4.9%

State Mineral Royalties: It has been the practice of Terrebonne Parish to use a portion of State Mineral Royalties for recurring operations and excess funds from non-recurring or special projects. The collections depend on the price of oil, production volume and the number of wells, which have all been heavily influenced by post-storm (Katrina and Rita) conditions. Below is a past history of collections and the estimates 2008. Any royalties received in excess of \$6.0 million in 2008 will be recognized after an assurance of their collection.

State Mineral Royalties	
Year	Collections
1998	6,922,735
1999	2,995,055
2000	5,278,225
2001	6,751,556
2002	4,308,077
2003	5,573,056
2004	5,907,425
2005	6,632,181
2006	9,184,432
2007	6,812,116
*2008	6,000,000
* Estimated	



General property taxes are expected to continue the modest growth experienced in the last six years. In 2008 the Parish Assessor has estimated the Parish wide growth in tax collections to be 5%. The special districts vary in growth depending on the area. The total collections for 2008 were estimated to be \$28.9 million.

Property is reassessed every four years, with 2004 the most recent year of reassessment and 2005 minor adjustments. The next scheduled reassessment is for the year 2008. Property subject to taxation is assessed as a percentage of its fair market value. Residential properties and all land are assessed at 10%, other property and electric cooperative properties, excluding land, are assessed at 15%, and public service properties, excluding land, are assessed at 25% of fair market value. The assessor completes the current year tax roll after the budget is submitted to the Council for approval with adjustments other than nominal made during the year.

Video Poker Proceeds: In the months of October and November 2005, the collections spiked 51% and 69% respectively, which we have assumed to be from temporary emergency and insurance distributions to both residents and those relocating in our Parish (reflecting a temporary population growth of 10%). Video Poker revenue began in 1993 and has steadily grown from the first year collections of \$332,000 to the collections in 2007 of \$2.7 million. Based on the assumption this revenue being difficult to predict, we have only budgeted \$2.48 million for 2008 and will continue to watch the monthly collections. Excess of the budget will be recognized after assurance of collections.

Labor: The 2007 unemployment rate for Terrebonne Parish averaged 2.6% compared to 3.3% in 2006.

Requests for Information

This financial report is designed to provide a general overview of the Terrebonne Parish Consolidated Government's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, Accounting Division, P. O. Box 2768, Houma, La. 70361. General information relating to the Parish can be found at the Parish website, www.tpcg.org.



BASIC FINANCIAL STATEMENTS



STATEMENT OF NET ASSETS

Terrebonne Parish Consolidated Government

December 31, 2007

ASSETS	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Cash and cash equivalents	\$ 18,380,493	\$ 22,399,264	\$ 40,779,757	\$ 49,229,979
Investments	142,885,135	5,127,153	148,012,288	157,422,809
Receivables, net	11,051,954	8,455,162	19,507,116	30,586,171
Internal balances	(2,082,208)	2,082,208		116,110
Due from other governments	37,262,530	62,764	37,325,294	17,249,036
Due from component units	257,225	6,950	264,175	
Inventories	1,453,367	20,803	1,474,170	4,118,780
Other assets	521,327	734,232	1,255,559	12,753,988
Restricted assets:				
Cash and cash equivalents	63,250	5,170,142	5,233,392	8,901,927
Investments	294,668	3,515,921	3,810,589	
Receivables		66,281	66,281	
Deferred bond issuance costs	398,886	34,491	433,377	421,823
Investment in joint venture		652,301	652,301	
Capital assets:				
Non-depreciable	28,557,670	6,369,514	34,927,184	48,621,761
Depreciable, net	151,630,289	101,632,746	253,263,035	307,902,203
Total assets	390,674,586	156,329,932	547,004,518	637,324,587
LIABILITIES				
Accounts payable and other current liabilities	15,420,116	2,779,454	18,199,570	27,143,035
Accrued interest payable	661,382		661,382	
Due to other governments	1,497,629	161,382	1,659,011	253,450
Due to primary government				264,175
Unearned revenue	27,772,385		27,772,385	15,858,016
Liabilities payable from restricted assets	63,360	1,344,222	1,407,582	2,153,483
Non-current liabilities:				
Due within one year	7,092,846	1,469,332	8,562,178	4,111,869
Due in more than one year	49,448,627	3,840,506	53,289,133	114,678,906
Total liabilities	101,956,345	9,594,896	111,551,241	164,462,934
NET ASSETS				
Invested in capital assets, net of related debt	146,738,116	102,987,127	249,725,243	245,501,083
Restricted for:				
Streets and drainage	10,213,139		10,213,139	
Public safety	15,463,708		15,463,708	
Capital projects	18,695,827		18,695,827	8,068,351
Debt service	6,869,122	7,171,486	14,040,608	3,660,403
Sanitation	81,662		81,662	
Utilities		24,669,695	24,669,695	
Sewerage		11,028,483	11,028,483	
Other purposes	6,747,033		6,747,033	6,737,328
Unrestricted	83,909,634	878,245	84,787,879	208,894,488
Total net assets	\$ 288,718,241	\$ 146,735,036	\$ 435,453,277	\$ 472,861,653

See notes to financial statements.

STATEMENT OF ACTIVITIES

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

		Program Revenue		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 17,215,817	\$ 8,735,734	\$ 1,176,238	
Public safety	24,178,367	2,199,330	4,587,025	\$ 390,645
Streets and drainage	21,901,934	80,442	2,451,532	6,724,752
Sanitation	11,458,809	7,826,302	1,039,283	
Health and welfare	11,574,677		6,323,626	
Culture and recreation	2,206,547	197,078	243,176	43
Education	47,304			
Urban redevelopment and housing	488,219		551,495	
Economic development and assistance	2,537,689		1,537,432	781
Conservation and development	197,414	251,250	44,073	22,462
Interest on long-term debt	2,115,957			
	<hr/>	<hr/>	<hr/>	<hr/>
Total governmental activities	93,922,734	19,290,136	17,953,880	7,138,683
Business-type activities:				
Electric & Gas	42,138,551	46,849,109	12,633	
Sewerage	6,636,207	5,944,863	3,637	616,003
Civic Center	2,240,408	963,159	243,385	
	<hr/>	<hr/>	<hr/>	<hr/>
Total business-type activities	51,015,166	53,757,131	259,655	616,003
	<hr/>	<hr/>	<hr/>	<hr/>
Total primary government	\$ 144,937,900	\$ 73,047,267	\$ 18,213,535	\$ 7,754,686
Component Units:				
General government	\$ 2,136,719	\$ 1,083,895	\$ 59,801	
Judicial services	11,119,133	7,162,119	3,869,888	
Public safety	11,114,602	1,534,136	1,487,974	\$ 22,352,055
Health and welfare services	163,257,177	167,236,183	3,618,053	74,248
Culture and recreation	9,213,825	317,740	617,245	46,778
Economic development and assistance	3,694,989	1,474,586	2,104,507	3,166,117
Utilities	12,132,403	12,211,631	808,791	1,212,500
	<hr/>	<hr/>	<hr/>	<hr/>
Total component units	\$ 212,668,848	\$ 191,020,290	\$ 12,566,259	\$ 26,851,698
General revenues:				
Taxes:				
Property				
Sales taxes				
Franchise taxes				
Occupancy				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Miscellaneous				
Transfers (to) from other funds				
<hr/>				
Total general revenues and transfers				
<hr/>				
Change in net assets				
<hr/>				
Net assets - beginning				
<hr/>				
Net assets - ending				

See notes to financial statements.

* As restated

Net (Expense) Revenue and Changes in Net Assets

Governmental Activities	Primary Government		Component Units
	Business-type Activities	Total	
\$ (7,303,845)		\$ (7,303,845)	
(17,001,367)		(17,001,367)	
(12,645,208)		(12,645,208)	
(2,593,224)		(2,593,224)	
(5,251,051)		(5,251,051)	
(1,766,250)		(1,766,250)	
(47,304)		(47,304)	
63,276		63,276	
(999,476)		(999,476)	
120,371		120,371	
<u>(2,115,957)</u>		<u>(2,115,957)</u>	
<u>(49,540,035)</u>		<u>(49,540,035)</u>	
	\$ 4,723,191	4,723,191	
	(71,704)	(71,704)	
	<u>(1,033,864)</u>	<u>(1,033,864)</u>	
	<u>3,617,623</u>	<u>3,617,623</u>	
<u>(49,540,035)</u>	<u>3,617,623</u>	<u>(45,922,412)</u>	
			\$ (993,023)
			(87,126)
			14,259,563
			7,671,307
			(8,232,062)
			3,050,221
			<u>2,100,519</u>
			<u>17,769,399</u>
23,179,592		23,179,592	17,471,554
39,961,358		39,961,358	6,000,950
1,070,391		1,070,391	
			1,550,253
11,399,234		11,399,234	315,179
3,897,714	1,752,557	5,650,271	5,848,872
489,773		489,773	381,558
<u>1,674,177</u>	<u>(1,674,177)</u>	<u>-</u>	
<u>81,672,239</u>	<u>78,380</u>	<u>81,750,619</u>	<u>31,568,366</u>
32,132,204	3,696,003	35,828,207	49,337,765
<u>256,586,037</u>	<u>143,039,033</u>	<u>399,625,070</u>	<u>423,523,888 *</u>
<u>\$ 288,718,241</u>	<u>\$ 146,735,036</u>	<u>\$ 435,453,277</u>	<u>\$ 472,861,653</u>

BALANCE SHEET
GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2007

	<u>General Fund</u>	<u>Public Safety Fund</u>	<u>Grant Fund</u>	<u>Road and Bridge Maintenance Fund</u>
Assets				
Cash and cash equivalents	\$ 3,426,472	\$ 54,496	\$ 2,287,894	
Investments	14,050,492	6,895,088	185,783	\$ 5,442,746
Receivable (net, where applicable of allowances for uncollectibles):				
Taxes	322,319	794,658		
Accounts	580,926	8,975	36,132	3,975
Other	113		181,110	
Economic loans			2,540,031	
Due from other funds	8,739,030	461,556	985,526	330,736
Due from other governmental units	5,195,787	3,825,537	2,567,556	1,108,818
Due from component units	237,544			
Other assets	2,871		650	40
Restricted assets:				
Cash and cash equivalents			63,250	
Investments	95,326			
Total assets	<u>\$ 32,650,880</u>	<u>\$ 12,040,310</u>	<u>\$ 8,847,932</u>	<u>\$ 6,886,315</u>
Liabilities				
Accounts payable and accrued expenditures	\$ 695,148	\$ 311,674	\$ 956,206	\$ 270,596
Liability for work completed on contracts			399,306	
Deferred revenues			2,563,510	
Unearned revenues	1,714,417	3,045,231	432,721	
Due to other funds	12,222,412	380,461	2,458,047	3,961,033
Due to other governmental units	49,328	22,490	60,747	146
Payable from restricted assets:				
Tenants' escrow accounts			58,806	
Accounts payable and accrued expenditures			4,554	
Total liabilities	<u>14,681,305</u>	<u>3,759,856</u>	<u>6,933,897</u>	<u>4,231,775</u>
Fund Balances				
Reserved:				
Debt service				
Long-term receivables	21,866			
Maintenance of Broadmoor trees	95,326			
Capital projects	1,027,335			
Unreserved, designated for:				
Subsequent year's expenditures:				
General Fund	2,227,892			
Special Revenue Funds		1,301,486	229,755	729,215
Unreserved, reported in:				
General Fund	14,597,156			
Special Revenue Funds		6,978,968	1,684,280	1,925,325
Debt Service Fund				
Capital Projects Fund				
Total fund balances	<u>17,969,575</u>	<u>8,280,454</u>	<u>1,914,035</u>	<u>2,654,540</u>
Total liabilities and fund balances	<u>\$ 32,650,880</u>	<u>\$ 12,040,310</u>	<u>\$ 8,847,932</u>	<u>\$ 6,886,315</u>

See notes to financial statements.

Drainage Maintenance Fund	Sanitation Maintenance Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 11,444,078	\$ 108,061 3,644,166	\$ 101,243 55,919,370	\$ 21,809 43,569,264	\$ 5,999,975 141,150,987
880,132 8,772	1,383,769 305,941	1,090	2,133,114 129,456 257,504	5,513,992 1,075,267 438,727
188,753 4,732,960	194,484 7,121,111	21,603,226 862,813	1,984,620 11,649,527	2,540,031 34,487,931 37,064,109
			760	237,544 4,321
	199,342			63,250 294,668
<u>\$ 17,254,695</u>	<u>\$ 12,956,874</u>	<u>\$ 78,487,742</u>	<u>\$ 59,746,054</u>	<u>\$ 228,870,802</u>
\$ 659,632	\$ 2,004,278	\$ 474,808 655,180	\$ 1,790,200 142,250	\$ 7,162,542 1,196,736 2,563,510
4,440,698 6,237,378 104	6,981,798 224,989 616	259,087 1,097,187	11,157,520 8,069,962 264,008	27,772,385 33,813,369 1,494,626
				58,806 4,554
<u>11,337,812</u>	<u>9,211,681</u>	<u>2,486,262</u>	<u>21,423,940</u>	<u>74,066,528</u>
			6,470,744	6,470,744 21,866 95,326 72,729,156
1,436,863	699,056		6,064,151	2,227,892 10,460,526
4,480,020	3,046,137		25,705,579 81,640	14,597,156 43,820,309 81,640 4,299,659
		4,299,659		
<u>5,916,883</u>	<u>3,745,193</u>	<u>76,001,480</u>	<u>38,322,114</u>	<u>154,804,274</u>
<u>\$ 17,254,695</u>	<u>\$ 12,956,874</u>	<u>\$ 78,487,742</u>	<u>\$ 59,746,054</u>	<u>\$ 228,870,802</u>

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS**

Terrebonne Parish Consolidated Government

December 31, 2007

Fund Balances - Governmental Funds		\$ 154,804,274
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets	\$ 262,358,061	
Accumulated depreciation	<u>(83,063,989)</u>	179,294,072
Other assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.		
Deferred bond issuance costs/deferred bond premium/deferred amount on refunding	576,240	
Accrued interest receivable	<u>562,063</u>	1,138,303
Unearned revenues represent future collections of revolving loan fund receivables that will be accounted for as increases in net assets in the government-wide financial statements.		
		2,563,510
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.		
Landfill closure liability	(3,728,197)	
Compensated absences payable	(852,640)	
Bonds payable	(50,100,001)	
Capital lease liability	(151,930)	
Other postemployment benefit obligations	(1,599,676)	
Accrued interest payable	<u>(661,382)</u>	(57,093,826)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and purchasing functions, to individual funds. The assets and liabilities of certain internal service funds are included in governmental activities in the statement of net assets.		
		<u>8,011,908</u>
Net Assets of Governmental Activities		<u>\$ 288,718,241</u>

See notes to financial statements.



STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	<u>General Fund</u>	<u>Public Safety Fund</u>	<u>Grant Fund</u>	<u>Road and Bridge Maintenance Fund</u>
Revenues				
Taxes	\$ 10,525,391	\$ 10,712,331		\$ 6,001,401
Licenses and permits	2,420,706	1,090,076		
Intergovernmental	11,149,816	906,209	\$ 10,173,942	43,445
Charges for services	156,795	158,543	111,653	
Fines and forfeitures	198,011	202,669		
Miscellaneous	<u>1,911,580</u>	<u>368,893</u>	<u>529,958</u>	<u>238,249</u>
Total revenues	<u>26,362,299</u>	<u>13,438,721</u>	<u>10,815,553</u>	<u>6,283,095</u>
Expenditures				
Current:				
General government	8,002,528	376,595		
Public safety	761,497	11,201,130	1,462,307	
Streets and drainage	31,182			4,858,746
Sanitation				
Health and welfare	856,034		6,941,416	
Culture and recreation			190,369	
Education	47,304			
Urban redevelopment and housing			755,219	
Economic development and assistance	1,318,920		1,280,783	
Conservation and development				
Debt service:				
Principal retirement				
Interest and fiscal charges				
Bond issuance cost				
Capital outlay	178,987	418,311	319,127	261,534
Intergovernmental				
Total expenditures	<u>11,196,452</u>	<u>11,996,036</u>	<u>10,949,221</u>	<u>5,120,280</u>
Excess (deficiency) of revenues over expenditures	<u>15,165,847</u>	<u>1,442,685</u>	<u>(133,668)</u>	<u>1,162,815</u>
Other Financing Sources (Uses)				
Transfers in	3,234,670	1,100,000	530,584	1,100,000
Transfers out	(20,857,919)	(767,571)	(374,953)	(2,360,502)
General obligation bond proceeds				
Premium on general obligation bonds				
Proceeds of capital asset dispositions	<u>18,575</u>	<u>8,697</u>		<u>480</u>
Total other financing sources (uses)	<u>(17,604,674)</u>	<u>341,126</u>	<u>155,631</u>	<u>(1,260,022)</u>
Net Change in Fund Balances	(2,438,827)	1,783,811	21,963	(97,207)
Fund Balances				
Beginning of year	<u>20,408,402</u>	<u>6,496,643</u>	<u>1,892,072</u>	<u>2,751,747</u>
End of year	<u>\$ 17,969,575</u>	<u>\$ 8,280,454</u>	<u>\$ 1,914,035</u>	<u>\$ 2,654,540</u>

See notes to financial statements.

Drainage Maintenance Fund	Sanitation Maintenance Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 9,735,649	\$ 5,930,339		\$ 21,435,636	\$ 64,340,747
208,563	692,540	\$ 3,892,711	2,309,647	3,510,782
80,442	7,826,302		1,087,068	29,376,873
		14,360	3,300,736	9,420,803
<u>577,835</u>	<u>402,675</u>	<u>2,163,653</u>	<u>2,056,407</u>	<u>8,249,250</u>
<u>10,602,489</u>	<u>14,851,856</u>	<u>6,070,724</u>	<u>30,189,494</u>	<u>118,614,231</u>
161,109	255,766	5,832	5,525,948	14,327,778
6,567,731		854,458	8,684,590	22,109,524
	11,452,522		4,002,641	16,314,758
		36,676	3,677,288	11,452,522
			1,711,659	11,474,738
				1,938,704
				47,304
				755,219
				2,599,703
			193,440	193,440
			4,155,746	4,155,746
			1,903,176	1,903,176
		62,153		62,153
367,481	74,990	13,714,213	97,194	15,431,837
		123,958		123,958
<u>7,096,321</u>	<u>11,783,278</u>	<u>14,797,290</u>	<u>29,951,682</u>	<u>102,890,560</u>
<u>3,506,168</u>	<u>3,068,578</u>	<u>(8,726,566)</u>	<u>237,812</u>	<u>15,723,671</u>
(4,308,449)	(1,566,063)	23,517,815	10,874,250	40,357,319
		(289,656)	(8,158,029)	(38,683,142)
		10,000,000		10,000,000
		1,889		1,889
<u>29,072</u>	<u>2,897</u>	<u></u>	<u>3,028</u>	<u>62,749</u>
<u>(4,279,377)</u>	<u>(1,563,166)</u>	<u>33,230,048</u>	<u>2,719,249</u>	<u>11,738,815</u>
(773,209)	1,505,412	24,503,482	2,957,061	27,462,486
<u>6,690,092</u>	<u>2,239,781</u>	<u>51,497,998</u>	<u>35,365,053</u>	<u>127,341,788</u>
\$ <u>5,916,883</u>	\$ <u>3,745,193</u>	\$ <u>76,001,480</u>	\$ <u>38,322,114</u>	\$ <u>154,804,274</u>

**RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

Net Change in Fund Balance - Total Governmental Funds		\$ 27,462,486
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Capital outlay	\$ 15,431,837	
Depreciation expense	<u>(7,650,479)</u>	7,781,358
<p>The net effect of various miscellaneous transactions involving capital assets, such as sales, trade-ins and donations, is to decrease net assets.</p>		
		3,031,937
<p>Some revenues reported in the statement of activities do not provide current financial resources and therefore are not reported as revenues in the governmental funds.</p>		
Interest revenue		100,404
<p>Revolving loan transactions are reported as revenue and expenditures in the governmental funds. In the government-wide financial statements, these transactions are accounted for as increases/decreases in net assets.</p>		
		190,897
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.</p>		
Principal payments	4,155,746	
General obligation bonds issued	(10,000,000)	
Premium on general obligation bonds issued	<u>(1,889)</u>	(5,846,143)
<p>Some expenditures and other financing uses are reported in the governmental fund which do not effect net assets.</p>		
Bond issuance costs		62,153
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>		
Landfill closure	221,478	
Amortization of deferred bond issuance costs/deferred bond premium/deferred amount on refunding	(117,979)	
Accrued interest expense	(94,802)	
Other postemployment benefits	(1,599,676)	
Compensated absences	<u>(34,654)</u>	(1,625,633)
<p>Internal service funds are used by management to charge the costs of certain activities, such as insurance, human resources, purchasing, information systems and fleet maintenance to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.</p>		
		<u>974,745</u>
Change in Net Assets of Governmental Activities		\$ <u>32,132,204</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 1,432,100	\$ 1,432,100	\$ 1,449,472	\$ 17,372
Franchise	890,000	1,089,000	1,070,391	(18,609)
Sales and use	6,707,000	7,386,737	8,005,528	618,791
	<u>9,029,100</u>	<u>9,907,837</u>	<u>10,525,391</u>	<u>617,554</u>
Licenses and permits:				
Insurance licenses	300,000	335,000	336,225	1,225
Occupational licenses	1,000,000	1,000,000	1,117,163	117,163
Beer and liquor permits	62,400	62,400	57,842	(4,558)
Building permits	300,000	459,250	688,092	228,842
Plumbing permits	55,000	45,800	62,642	16,842
Electric permits	150,000	125,000	157,650	32,650
Other	1,250	1,250	1,092	(158)
	<u>1,868,650</u>	<u>2,028,700</u>	<u>2,420,706</u>	<u>392,006</u>
Intergovernmental:				
Federal Government:				
Office of Emergency Preparedness	40,000	152,500	79,387	(73,113)
State of Louisiana:				
Supplemental pay	16,200	16,200	18,900	2,700
Mineral royalties	6,000,000	6,000,000	6,812,116	812,116
Severance taxes	750,000	750,000	850,493	100,493
Revenue sharing	65,000	65,000	63,764	(1,236)
State beer tax	135,000	135,000	148,311	13,311
Hotel/motel tax		290,000	353,873	63,873
Video draw poker	2,480,000	2,480,000	2,714,301	234,301
Façade program			4,666	4,666
Save the Trees program			19,500	19,500
Mosquito control			84,505	84,505
	<u>9,486,200</u>	<u>9,888,700</u>	<u>11,149,816</u>	<u>1,261,116</u>
Charges for services:				
Grass cutting fees	20,000	20,000	135,536	115,536
Sale of miscellaneous services and items	4,000	4,000	5,134	1,134
Other	15,000	15,000	16,125	1,125
	<u>39,000</u>	<u>39,000</u>	<u>156,795</u>	<u>117,795</u>
Fines and forfeitures:				
Court fines	40,500	156,140	185,111	28,971
Other	4,000	4,000	12,900	8,900
	<u>44,500</u>	<u>160,140</u>	<u>198,011</u>	<u>37,871</u>
Miscellaneous:				
Interest earned	476,000	683,289	750,914	67,625
Rent	762,000	762,000	596,700	(165,300)
Mineral royalties	350,000	350,000	373,164	23,164
Other	50,000	165,694	190,802	25,108
	<u>1,638,000</u>	<u>1,960,983</u>	<u>1,911,580</u>	<u>(49,403)</u>
Total revenues	<u>22,105,450</u>	<u>23,985,360</u>	<u>26,362,299</u>	<u>2,376,939</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures				
Current:				
GENERAL GOVERNMENT				
Legislative				
Parish Council:				
Personal services	\$ 200,052	\$ 200,052	\$ 199,506	\$ 546
Supplies and materials	24,975	24,975	8,383	16,592
Other services and charges	74,420	74,420	40,702	33,718
Repairs and maintenance	6,900	6,900	115	6,785
Allocated expenditures - services performed for other departments	(231,305)	(231,305)	(196,354)	(34,951)
	75,042	75,042	52,352	22,690
Council Clerk:				
Personal services	311,294	311,294	264,884	46,410
Supplies and materials	40,380	40,380	9,416	30,964
Other services and charges	29,700	29,700	18,074	11,626
Repairs and maintenance	2,500	2,500	165	2,335
Allocated expenditures - services performed for other departments	(292,867)	(292,867)	(230,960)	(61,907)
	91,007	91,007	61,579	29,428
Legislative - Other:				
Other services and charges	314,000	422,422	219,879	202,543
Allocated expenditures - services performed for other departments	(245,548)	(245,548)	(173,477)	(72,071)
	68,452	176,874	46,402	130,472
Total Legislative	234,501	342,923	160,333	182,590
Judicial				
City Court:				
Personal services	732,368	732,368	748,190	(15,822)
Supplies and materials	2,950	2,950	2,264	686
Other services and charges	42,856	42,856	24,606	18,250
Repairs and maintenance	100	100	21	79
	778,274	778,274	775,081	3,193
District Court:				
Personal services	407,520	407,520	406,341	1,179
Supplies and materials	39,000	39,000	1,881	37,119
Other services and charges	87,100	88,100	80,830	7,270
Repairs and maintenance	3,500	2,500	145	2,355
	537,120	537,120	489,197	47,923

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
GENERAL GOVERNMENT (Continued)				
Judicial (Continued)				
District Attorney:				
Personal services	\$ 549,558	\$ 608,669	\$ 600,127	\$ 8,542
Other services and charges	7,000	7,000	5,368	1,632
	<u>556,558</u>	<u>615,669</u>	<u>605,495</u>	<u>10,174</u>
Clerk of Court:				
Supplies and materials	120,900	120,900	68,804	52,096
Other services and charges	29,100	29,100	28,450	650
	<u>150,000</u>	<u>150,000</u>	<u>97,254</u>	<u>52,746</u>
Ward Courts:				
Personal services	290,219	290,219	276,955	13,264
Other services and charges	9,290	9,290	10,912	(1,622)
	<u>299,509</u>	<u>299,509</u>	<u>287,867</u>	<u>11,642</u>
Judicial - Other:				
Supplies and materials	200	200		200
Other services and Charges	145,000	145,000	130,402	14,598
	<u>145,200</u>	<u>145,200</u>	<u>130,402</u>	<u>14,798</u>
Total Judicial	<u>2,466,661</u>	<u>2,525,772</u>	<u>2,385,296</u>	<u>140,476</u>
Executive				
Personal services	482,589	482,589	443,020	39,569
Supplies and materials	11,300	11,300	9,475	1,825
Other services and charges	22,225	22,225	16,013	6,212
Repairs and maintenance	2,300	2,300	2,856	(556)
Allocated expenditures - services performed for other departments	<u>(395,000)</u>	<u>(395,000)</u>	<u>(372,078)</u>	<u>(22,922)</u>
Total Executive	<u>123,414</u>	<u>123,414</u>	<u>99,286</u>	<u>24,128</u>
Elections				
Personal services	140,796	140,796	137,809	2,987
Supplies and materials	3,700	3,700	1,464	2,236
Other services and charges	91,496	91,796	13,911	77,885
Repairs and maintenance	500	500	200	300
Total Elections	<u>236,492</u>	<u>236,792</u>	<u>153,384</u>	<u>83,408</u>
General and Financial Administration				
Finance:				
Personal services	925,419	920,419	930,265	(9,846)
Supplies and materials	32,500	38,370	36,031	2,339
Other services and charges	26,150	24,280	27,033	(2,753)
Repairs and maintenance	1,250	2,250	1,795	455
Allocated expenditures - services performed for other departments	<u>(636,965)</u>	<u>(636,965)</u>	<u>(647,774)</u>	<u>10,809</u>
Total	<u>348,354</u>	<u>348,354</u>	<u>347,350</u>	<u>1,004</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
GENERAL GOVERNMENT (Continued)				
General and Financial Administration (Continued)				
Customer Service:				
Personal services	\$ 693,304	\$ 693,304	\$ 695,773	\$ (2,469)
Supplies and materials	81,655	81,079	76,428	4,651
Other services and charges	206,610	196,335	178,698	17,637
Repairs and maintenance	6,150	9,546	9,971	(425)
Allocated expenditures - services performed for other departments	(938,333)	(938,333)	(958,773)	20,440
	<u>49,386</u>	<u>41,931</u>	<u>2,097</u>	<u>39,834</u>
Legal Services:				
Personal services	77,806	77,806	77,380	426
Supplies and materials	7,200	7,200	5,017	2,183
Other services and charges	191,300	191,300	112,450	78,850
	<u>276,306</u>	<u>276,306</u>	<u>194,847</u>	<u>81,459</u>
Total General and Financial Administration	<u>674,046</u>	<u>666,591</u>	<u>544,294</u>	<u>122,297</u>
General				
Planning and Zoning:				
Personal services	1,051,646	751,665	710,271	41,394
Supplies and materials	42,000	31,500	27,963	3,537
Other services and charges	304,400	909,665	1,003,185	(93,520)
Repairs and maintenance	5,200	5,200	1,941	3,259
	<u>1,403,246</u>	<u>1,698,030</u>	<u>1,743,360</u>	<u>(45,330)</u>
Government Buildings:				
Personal services	374,007	359,688	326,171	33,517
Supplies and materials	31,600	31,600	22,536	9,064
Other services and charges	1,322,866	1,310,181	1,281,504	28,677
Repairs and maintenance	166,100	212,390	208,518	3,872
	<u>1,894,573</u>	<u>1,913,859</u>	<u>1,838,729</u>	<u>75,130</u>
Janitorial Services:				
Personal services	48,862	48,862	48,232	630
Supplies and materials	33,900	33,900	23,635	10,265
Other services and charges	283,656	283,656	261,440	22,216
Repairs and maintenance	1,950	1,950	669	1,281
	<u>368,368</u>	<u>368,368</u>	<u>333,976</u>	<u>34,392</u>
General - Other:				
Other services and charges	630,675	630,675	743,870	(113,195)
Total General	<u>4,296,862</u>	<u>4,610,932</u>	<u>4,659,935</u>	<u>(49,003)</u>
Total General Government	<u>8,031,976</u>	<u>8,506,424</u>	<u>8,002,528</u>	<u>503,896</u>

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
PUBLIC SAFETY				
Coroner:				
Other services and charges	\$ 590,000	\$ 590,000	\$ 591,058	\$ (1,058)
Emergency Preparedness:				
Personal services	136,267	136,267	130,456	5,811
Supplies and materials	9,550	9,350	4,313	5,037
Other services and charges	29,468	29,468	32,614	(3,146)
Repairs and maintenance	7,475	7,675	3,056	4,619
	<u>182,760</u>	<u>182,760</u>	<u>170,439</u>	<u>12,321</u>
Total Public Safety	<u>772,760</u>	<u>772,760</u>	<u>761,497</u>	<u>11,263</u>
STREETS AND DRAINAGE				
Service Center Administration:				
Personal services	317,232	317,232	231,688	85,544
Supplies and materials	22,250	22,250	15,340	6,910
Other services and charges	224,712	317,972	97,646	220,326
Repairs and maintenance	5,300	5,300	3,580	1,720
Allocated expenditures - services performed for other departments	<u>(326,796)</u>	<u>(326,796)</u>	<u>(317,072)</u>	<u>(9,724)</u>
Total Streets and Drainage	<u>242,698</u>	<u>335,958</u>	<u>31,182</u>	<u>304,776</u>
HEALTH AND WELFARE				
Other services and charges	<u>779,778</u>	<u>891,972</u>	<u>856,034</u>	<u>35,938</u>
EDUCATION				
Other services and charges	<u>46,560</u>	<u>46,560</u>	<u>47,304</u>	<u>(744)</u>
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Economic Development - other:				
Supplies and materials	5,000	5,000	2,161	2,839
Other services and charges	926,333	1,253,426	1,060,527	192,899
Repairs and maintenance		<u>9,249</u>		<u>9,249</u>
	<u>931,333</u>	<u>1,267,675</u>	<u>1,062,688</u>	<u>204,987</u>
Housing and Human Services:				
Personal services	212,450	212,450	194,042	18,408
Supplies and materials	8,550	12,050	11,820	230
Other services and charges	<u>71,725</u>	<u>70,225</u>	<u>50,370</u>	<u>19,855</u>
	<u>292,725</u>	<u>294,725</u>	<u>256,232</u>	<u>38,493</u>
Total Economic Development and Assistance	<u>1,224,058</u>	<u>1,562,400</u>	<u>1,318,920</u>	<u>243,480</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Capital Outlay	\$ 204,700	\$ 931,536	\$ 178,987	\$ 752,549
Total expenditures by function	<u>11,302,530</u>	<u>13,047,610</u>	<u>11,196,452</u>	<u>1,851,158</u>
Excess of revenues over expenditures	<u>10,802,920</u>	<u>10,937,750</u>	<u>15,165,847</u>	<u>4,228,097</u>
Other Financing Sources (Uses)				
Transfers in:				
Debt Service Fund	11,213	11,213	8,746	(2,467)
Grant Fund		1,522	1,522	
Utilities Fund	3,161,901	3,161,901	3,161,901	
Capital Project Fund		62,500	62,501	1
Proceeds of capital asset dispositions			<u>18,575</u>	<u>18,575</u>
Total transfers in	<u>3,173,114</u>	<u>3,237,136</u>	<u>3,253,245</u>	<u>16,109</u>
Transfers out:				
Public Safety Fund	(1,100,000)	(1,100,000)	(1,100,000)	
Grant Fund	(386,917)	(483,108)	(474,739)	8,369
Road and Bridge Maintenance Fund	(1,100,000)	(1,100,000)	(1,100,000)	
Capital Projects Fund	(6,531,926)	(11,434,268)	(11,434,268)	
Terrebonne Juvenile Detention Fund	(1,109,021)	(1,109,021)	(1,109,021)	
Parish Prisoners Fund	(2,630,847)	(2,630,847)	(2,630,847)	
Non-District Recreation Fund	(454,438)	(454,438)	(454,438)	
City Marshal Fund	(468,888)	(468,888)	(468,888)	
Mental Health Fund	(21,000)	(42,000)	(42,000)	
Bayou Terrebonne Waterlife Museum Fund	(53,203)	(53,203)	(53,203)	
Criminal Court Fund	(1,050,000)	(1,076,715)	(1,130,515)	(53,800)
Civic Center Fund	(860,000)	(860,000)	(860,000)	
Total transfers out	<u>(15,766,240)</u>	<u>(20,812,488)</u>	<u>(20,857,919)</u>	<u>(45,431)</u>
Total other financing sources (uses)	<u>(12,593,126)</u>	<u>(17,575,352)</u>	<u>(17,604,674)</u>	<u>(29,322)</u>
Net Change in Fund Balances	(1,790,206)	(6,637,602)	(2,438,827)	4,198,775
Fund Balance				
Beginning of year	<u>17,462,990</u>	<u>20,408,402</u>	<u>20,408,402</u>	
End of year	<u>\$ 15,672,784</u>	<u>\$ 13,770,800</u>	<u>\$ 17,969,575</u>	<u>\$ 4,198,775</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PUBLIC SAFETY FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 2,529,765	\$ 2,529,765	\$ 2,734,591	\$ 204,826
Sales and use	6,597,000	6,597,000	7,894,528	1,297,528
Other	85,000	85,000	83,212	(1,788)
Licenses and permits:				
Insurance licenses	740,000	740,000	834,127	94,127
Occupational licenses	192,000	192,000	227,203	35,203
Beer and liquor permits	28,500	28,500	28,746	246
Intergovernmental:				
Federal Government:				
FEMA reimbursement			1,889	1,889
Cops Modified Universal Hiring Award	144,000	144,000	151,856	7,856
US Marshal Aff Equitable Share			51,386	51,386
LHSC Year Long Program		60,975		(60,975)
State of Louisiana:				
Law enforcement grants			54,364	54,364
Supplemental pay	477,300	477,300	497,448	20,148
Fire insurance tax	102,000	102,000	109,326	7,326
Tobacco tax			39,940	39,940
LCLE Electronic Equipment		1,086		(1,086)
Charges for services	121,000	121,000	158,543	37,543
Fines and forfeitures - court fines	144,800	144,800	202,669	57,869
Miscellaneous:				
Interest earned	165,000	165,000	357,585	192,585
Other		4,000	11,308	7,308
Total revenues	11,326,365	11,392,426	13,438,721	2,046,295
Expenditures				
Current:				
General government:				
General - other:				
Other services and charges	170,500	170,500	165,196	5,304
Ad valorem tax deductions	199,900	199,900	200,341	(441)
Ad valorem tax adjustment	17,000	17,000	11,058	5,942
Total general government	387,400	387,400	376,595	10,805
Public safety:				
Police:				
Personal services	5,813,041	5,690,589	5,483,613	206,976
Supplies and materials	268,650	335,199	314,400	20,799
Other services and charges	483,050	506,569	520,707	(14,138)
Repairs and maintenance	101,500	135,564	165,718	(30,154)
Total Police	6,666,241	6,667,921	6,484,438	183,483
Fire:				
Personal services	4,465,924	4,465,924	4,215,388	250,536
Supplies and materials	119,900	121,300	106,411	14,889
Other services and charges	196,600	195,200	167,523	27,677
Repairs and maintenance	76,100	76,100	37,237	38,863
Total Fire	4,858,524	4,858,524	4,526,559	331,965

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PUBLIC SAFETY FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
Public safety (Continued):				
Allocated expenditures for service performed by other departments:				
Parish council	\$ 25,400	\$ 25,400	\$ 20,370	\$ 5,030
Council clerk	25,500	25,500	23,960	1,540
Legislative - other	18,000	18,000	18,009	(9)
Parish president	48,000	48,000	38,600	9,400
Finance	30,000	30,000	30,062	(62)
Customer service	53,200	53,200	59,132	(5,932)
	<u>200,100</u>	<u>200,100</u>	<u>190,133</u>	<u>9,967</u>
Total public safety	<u>11,724,865</u>	<u>11,726,545</u>	<u>11,201,130</u>	<u>525,415</u>
Capital outlay	<u>482,000</u>	<u>1,511,084</u>	<u>418,311</u>	<u>1,092,773</u>
Total expenditures	<u>12,594,265</u>	<u>13,625,029</u>	<u>11,996,036</u>	<u>1,628,993</u>
Excess (deficiency) of revenues over expenditures	<u>(1,267,900)</u>	<u>(2,232,603)</u>	<u>1,442,685</u>	<u>3,675,288</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	1,100,000	1,100,000	1,100,000	
Transfers out:				
Grant Fund	(31,989)	(46,872)	(55,845)	(8,973)
Debt Service Fund	(511,727)	(511,727)	(511,726)	1
Capital Projects Fund		(200,000)	(200,000)	
Proceeds of capital asset dispositions			8,697	8,697
Total other financing sources (uses)	<u>556,284</u>	<u>341,401</u>	<u>341,126</u>	<u>(275)</u>
Net Change in Fund Balances	<u>(711,616)</u>	<u>(1,891,202)</u>	<u>1,783,811</u>	<u>3,675,013</u>
Fund Balance				
Beginning of year	<u>4,655,073</u>	<u>6,496,643</u>	<u>6,496,643</u>	
End of year	<u>\$ 3,943,457</u>	<u>\$ 4,605,441</u>	<u>\$ 8,280,454</u>	<u>\$ 3,675,013</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GRANT FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Federal Government - grants	\$ 7,899,075	\$ 23,705,558	\$ 9,883,266	\$ (13,822,292)
State of Louisiana:				
Grants	185,633	185,633	183,323	(2,310)
State Public Transportation Fund	110,000	110,000	107,353	(2,647)
Charges for services	110,000	110,000	111,653	1,653
Miscellaneous:				
Interest earned		312	28,003	27,691
Other			62,585	62,585
Principal repayments			99,664	99,664
Citizen participation		1,841,400	339,706	(1,501,694)
Total revenues	<u>8,304,708</u>	<u>25,952,903</u>	<u>10,815,553</u>	<u>(15,137,350)</u>
Expenditures				
Current:				
Public safety:				
Personal services	869,673	1,172,023	788,494	383,529
Supplies and materials	181,358	263,372	172,371	91,001
Other services and charges	431,327	906,365	418,896	487,469
Repairs and maintenance	131,000	140,629	82,546	58,083
Total public safety	<u>1,613,358</u>	<u>2,482,389</u>	<u>1,462,307</u>	<u>1,020,082</u>
Health and welfare:				
Personal services	1,766,671	1,786,740	1,657,579	129,161
Supplies and materials	236,112	251,485	232,728	18,757
Other services and charges	2,744,932	9,729,421	5,018,567	4,710,854
Repairs and maintenance	14,685	17,900	32,542	(14,642)
Total health and welfare	<u>4,762,400</u>	<u>11,785,546</u>	<u>6,941,416</u>	<u>4,844,130</u>
Culture and recreation:				
Supplies and materials	320	320	63	257
Other services and charges	185,313	185,313	188,493	(3,180)
Repairs and maintenance			1,813	(1,813)
Total culture and recreation	<u>185,633</u>	<u>185,633</u>	<u>190,369</u>	<u>(4,736)</u>
Urban redevelopment and housing:				
Personal services	68,605	102,587	61,473	41,114
Supplies and materials	100	100	925	(825)
Other services and charges	426,044	1,679,524	692,821	986,703
Repairs and maintenance	700	1,042		1,042
Total urban redevelopment and housing	<u>495,449</u>	<u>1,783,253</u>	<u>755,219</u>	<u>1,028,034</u>
Economic development and assistance:				
Personal services	327,895	397,578	346,752	50,826
Supplies and materials	26,750	27,771	24,580	3,191
Other services and charges	939,212	1,645,752	907,407	738,345
Repairs and maintenance	8,000	8,000	2,044	5,956
Total economic development and assistance	<u>1,301,857</u>	<u>2,079,101</u>	<u>1,280,783</u>	<u>798,318</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GRANT FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
Capital outlay	\$ 625,900	\$ 7,650,306	\$ 319,127	\$ 7,331,179
Total expenditures	8,984,597	25,966,228	10,949,221	15,017,007
Deficiency of revenues over expenditures	(679,889)	(13,325)	(133,668)	(120,343)
Other Financing Sources (Uses)				
Operating transfer in:				
General Fund	421,595	481,586	474,739	(6,847)
Public Safety Fund	31,989	81,550	55,845	(25,705)
Operating transfer out:				
General Fund			(1,522)	(1,522)
Capital Projects Fund		(969,796)	(373,400)	596,396
Sewerage Fund		(24,405)	(31)	24,374
Total other financing sources (uses)	453,584	(431,065)	155,631	586,696
Net Change in Fund Balances	(226,305)	(444,390)	21,963	466,353
Fund Balance				
Beginning of year	2,188,663	1,892,072	1,892,072	
End of year	\$ 1,962,358	\$ 1,447,682	\$ 1,914,035	\$ 466,353

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD AND BRIDGE MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 5,030,250	\$ 5,540,053	\$ 6,001,401	\$ 461,348
Intergovernmental:				
Federal Government - FEMA reimbursement			43,445	43,445
Miscellaneous:				
Interest earned	118,000	118,000	230,904	112,904
Other			7,345	7,345
Total revenues	<u>5,148,250</u>	<u>5,658,053</u>	<u>6,283,095</u>	<u>625,042</u>
Expenditures				
Current:				
Streets and drainage:				
Personal services	3,092,213	3,092,213	2,852,580	239,633
Supplies and materials	329,800	329,800	265,326	64,474
Other services and charges	924,673	924,673	754,777	169,896
Repairs and maintenance	973,600	973,600	756,982	216,618
Allocated expenditures for services performed by other departments:				
Parish council	17,500	17,500	15,126	2,374
Council clerk	20,100	20,100	17,792	2,308
Legislative - other	13,800	13,800	13,373	427
Parish president	35,000	35,000	28,663	6,337
Finance	26,100	26,100	42,096	(15,996)
Customer service	75	75	87	(12)
Engineering	95,800	95,800	111,944	(16,144)
Total streets and drainage	<u>5,528,661</u>	<u>5,528,661</u>	<u>4,858,746</u>	<u>669,915</u>
Capital outlay	<u>212,000</u>	<u>356,299</u>	<u>261,534</u>	<u>94,765</u>
Total expenditures	<u>5,740,661</u>	<u>5,884,960</u>	<u>5,120,280</u>	<u>764,680</u>
Excess (deficiency) of revenues over expenditures	<u>(592,411)</u>	<u>(226,907)</u>	<u>1,162,815</u>	<u>1,389,722</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	1,100,000	1,100,000	1,100,000	
Transfers out:				
Capital Projects Fund	(1,300,000)	(2,360,502)	(2,360,502)	
Proceeds of capital asset dispositions			480	480
Total other financing sources (uses)	<u>(200,000)</u>	<u>(1,260,502)</u>	<u>(1,260,022)</u>	<u>480</u>
Net Change in Fund Balances	<u>(792,411)</u>	<u>(1,487,409)</u>	<u>(97,207)</u>	<u>1,390,202</u>
Fund Balance				
Beginning of year	<u>1,719,607</u>	<u>2,751,747</u>	<u>2,751,747</u>	
End of year	<u>\$ 927,196</u>	<u>\$ 1,264,338</u>	<u>\$ 2,654,540</u>	<u>\$ 1,390,202</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DRAINAGE MAINTENANCE FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 3,655,755	\$ 3,789,779	\$ 3,734,248	\$ (55,531)
Sales and use	5,030,250	5,540,053	6,001,401	461,348
Intergovernmental:				
Federal Government:				
FEMA reimbursement			12,354	12,354
State of Louisiana:				
State revenue sharing	179,170	179,170	176,209	(2,961)
Other Local Government:				
Terrebonne Parish Sheriff's Office			20,000	20,000
Charges for services	35,000	35,000	80,442	45,442
Miscellaneous:				
Interest earned	419,000	419,000	565,714	146,714
Other			12,121	12,121
Total revenues	9,319,175	9,963,002	10,602,489	639,487
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	112,595	112,595	127,903	(15,308)
Ad valorem tax adjustment	5,025	5,025	33,206	(28,181)
Total general government	117,620	117,620	161,109	(43,489)
Streets and drainage:				
Personal services	3,694,200	3,638,200	3,113,657	524,543
Supplies and materials	786,150	786,150	673,043	113,107
Other services and charges	1,862,457	1,872,457	1,665,360	207,097
Repairs and maintenance	1,077,000	1,695,008	722,765	972,243
Allocated expenditures for services performed by other departments:				
Parish council	30,000	30,000	31,328	(1,328)
Council clerk	34,500	34,500	36,850	(2,350)
Legislative - other	23,390	23,390	27,697	(4,307)
Parish president	59,200	59,200	59,365	(165)
Finance	57,500	57,500	61,679	(4,179)
Customer service	40	40	173	(133)
Engineering	135,000	135,000	175,814	(40,814)
Total streets and drainage	7,759,437	8,331,445	6,567,731	1,763,714
Capital outlay	654,500	2,372,375	367,481	2,004,894
Total expenditures	8,531,557	10,821,440	7,096,321	3,725,119
Excess (deficiency) of revenues over expenditures	787,618	(858,438)	3,506,168	4,364,606
Other Financing Sources (Uses)				
Transfers out:				
Capital Projects Fund	(3,000,000)	(4,308,449)	(4,308,449)	
Proceeds of capital asset dispositions			29,072	29,072
Total other financing sources (uses)	(3,000,000)	(4,308,449)	(4,279,377)	29,072
Net Change in Fund Balances	(2,212,382)	(5,166,887)	(773,209)	4,393,678
Fund Balance				
Beginning of year	706,154	6,690,092	6,690,092	
End of year	\$ (1,506,228)	\$ 1,523,205	\$ 5,916,883	\$ 4,393,678

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SANITATION MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 5,763,145	\$ 5,763,145	\$ 5,930,339	\$ 167,194
Intergovernmental:				
Federal Government-FEMA reimbursement			414,097	414,097
State of Louisiana-State revenue sharing	280,000	280,000	278,443	(1,557)
Charges for services:				
Garbage collection and landfill fees	7,313,946	7,313,946	7,803,067	489,121
Animal shelter operations	20,000	20,000	23,235	3,235
Miscellaneous:				
Interest earned	103,500	103,500	343,716	240,216
Other	3,000	3,000	58,959	55,959
Total revenues	<u>13,483,591</u>	<u>13,483,591</u>	<u>14,851,856</u>	<u>1,368,265</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	185,345	185,345	203,120	(17,775)
Ad valorem tax adjustment	8,000	8,000	52,646	(44,646)
Total general government	<u>193,345</u>	<u>193,345</u>	<u>255,766</u>	<u>(62,421)</u>
Sanitation:				
Sanitation collection:				
Personal services	694,705	694,705	534,229	160,476
Supplies and materials	280,850	280,850	231,674	49,176
Other services and charges	10,761,236	10,752,186	9,779,509	972,677
Repairs and maintenance	127,500	136,550	346,107	(209,557)
Allocated expenditures for services performed by other departments:				
Parish council	22,800	22,800	22,558	242
Council clerk	26,800	26,800	26,533	267
Legislative - other	18,300	18,300	19,943	(1,643)
Parish president	46,000	46,000	42,745	3,255
Finance	20,300	20,300	22,152	(1,852)
Customer service	275	275	305	(30)
Engineering			15,858	(15,858)
Total sanitation	<u>11,998,766</u>	<u>11,998,766</u>	<u>11,041,613</u>	<u>957,153</u>
Animal shelter:				
Personal services	303,756	303,756	268,074	35,682
Supplies and materials	74,100	70,890	77,157	(6,267)
Other services and charges	56,940	54,990	46,088	8,902
Repairs and maintenance	11,300	10,514	19,590	(9,076)
Total animal shelter	<u>446,096</u>	<u>440,150</u>	<u>410,909</u>	<u>29,241</u>
Total sanitation	<u>12,444,862</u>	<u>12,438,916</u>	<u>11,452,522</u>	<u>986,394</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SANITATION MAINTENANCE FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (continued):				
Economic development and assistance:				
Parish enhancement commission:				
Other services and charges	\$ 500	\$ 1,000		\$ 1,000
Capital outlay	64,000	183,164	\$ 74,990	108,174
Total expenditures	12,702,707	12,816,425	11,783,278	1,033,147
Excess of revenues over expenditures	780,884	667,166	3,068,578	2,401,412
Other Financing Sources (Uses)				
Transfer out:				
Debt Service Fund	(1,566,663)	(1,566,663)	(1,566,063)	600
Proceeds of capital asset dispositions			2,897	2,897
Total other financing sources (uses)	(1,566,663)	(1,566,663)	(1,563,166)	3,497
Net Change in Fund Balances	(785,779)	(899,497)	1,505,412	2,404,909
Fund Balance				
Beginning of year	360,260	2,239,781	2,239,781	
End of year	\$ (425,519)	\$ 1,340,284	\$ 3,745,193	\$ 2,404,909

See notes in financial statements.

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2007

	Business-type Activities - Enterprise Funds				Governmental
	Utilities Fund	Sewerage Fund	Civic Center Fund	Total	Activities Internal Service Funds
ASSETS					
Current					
Cash and cash equivalents	\$ 14,409,068	\$ 7,385,373	\$ 604,823	\$ 22,399,264	\$ 12,380,518
Investments	2,527,492	2,599,661		5,127,153	1,734,148
Receivables (net, where applicable of uncollectibles) - accounts:					
Customers	2,340,174	656,657		2,996,831	
Unbilled utility sales	4,620,855	423,314		5,044,169	
Other	281,917	92,834	39,411	414,162	921,874
Due from other funds	3,646,524	607,971	624,392	4,878,887	3,167,695
Due from other governmental units	7,782	806	54,176	62,764	198,421
Due from component units	6,950			6,950	19,681
Inventories			20,803	20,803	1,453,367
Other current assets	734,202	30		734,232	517,006
Restricted:					
Cash and cash equivalents	5,170,142			5,170,142	
Investments	3,515,921			3,515,921	
Receivables	66,281			66,281	
Total current assets	37,327,308	11,766,646	1,343,605	50,437,559	20,392,710
Noncurrent assets					
Capital Assets					
Land	185,616	982,740	1,200,000	2,368,356	
Electric system and buildings	83,842,826			83,842,826	
Gas distribution system and buildings	21,642,639			21,642,639	
GIS	62,781			62,781	
Sewer system and buildings		89,752,605		89,752,605	
Civic Center buildings and equipment			19,025,090	19,025,090	
Machinery, equipment and buildings	4,161,800			4,161,800	2,394,619
Construction in progress	971,831	3,029,327		4,001,158	72,795
Total capital assets	110,867,493	93,764,672	20,225,090	224,857,255	2,467,414
Less accumulated depreciation	(69,699,307)	(42,142,624)	(5,013,064)	(116,854,995)	(1,573,527)
Net capital assets	41,168,186	51,622,048	15,212,026	108,002,260	893,887
Other					
Deferred financing costs	34,491			34,491	
Investment in joint venture	652,301			652,301	
Total other assets	686,792			686,792	
Total noncurrent assets	41,854,978	51,622,048	15,212,026	108,689,052	
Total assets	79,182,286	63,388,694	16,555,631	159,126,611	21,286,597

See notes to financial statements.

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2007

	Business-type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Civic Center Fund	Total	
LIABILITIES					
Current					
Payable from current assets:					
Accounts payable and accrued expenses	\$ 2,153,899	\$ 362,726	\$ 201,163	\$ 2,717,788	\$ 7,106,599
Liability for work completed on contracts		61,666		61,666	
Due to other funds	2,142,701	233,559	113,889	2,490,149	5,924,465
Due to other governmental units	64,712	1,063	95,607	161,382	3,003
Compensated absences payable	66,046	50,192	18,094	134,332	90,360
Total payable from current assets	<u>4,427,358</u>	<u>709,206</u>	<u>428,753</u>	<u>5,565,317</u>	<u>13,124,427</u>
Payable from restricted assets:					
Accounts payable and accrued expenses	138,124			138,124	
Bonds payable within one year	1,335,000			1,335,000	
Customers' meter deposits	988,150			988,150	
Due to other funds	306,530			306,530	
Liability for work completed on contracts	217,948			217,948	
Total payable from restricted assets	<u>2,985,752</u>			<u>2,985,752</u>	
Total current liabilities	<u>7,413,110</u>	<u>709,206</u>	<u>428,753</u>	<u>8,551,069</u>	<u>13,124,427</u>
Noncurrent Liabilities					
Revenue bonds:					
Bonds payable	3,855,000			3,855,000	
Deferred amount on refunding	(136,862)			(136,862)	
Unamortized bond discount	(38,005)			(38,005)	
Compensated absences payable	94,809	28,957	36,607	160,373	70,470
Other postemployment benefit obligations					79,792
Total noncurrent liabilities	<u>3,774,942</u>	<u>28,957</u>	<u>36,607</u>	<u>3,840,506</u>	<u>150,262</u>
Total liabilities	<u>11,188,052</u>	<u>738,163</u>	<u>465,360</u>	<u>12,391,575</u>	<u>13,274,689</u>
NET ASSETS					
Invested in capital assets, net of related debt	36,153,053	51,622,048	15,212,026	102,987,127	893,887
Restricted for debt service	7,171,486			7,171,486	
Unrestricted	24,669,695	11,028,483	878,245	36,576,423	7,118,021
Total net assets	<u>\$ 67,994,234</u>	<u>\$ 62,650,531</u>	<u>\$ 16,090,271</u>	<u>\$ 146,735,036</u>	<u>\$ 8,011,908</u>

See notes to financial statements.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Business-type Activities - Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Civic Center Fund		
Operating Revenues					
Premiums					\$ 17,799,720
Revenues from sales and service charges	\$ 46,115,086	\$ 5,811,312	\$ 953,197	\$ 52,879,595	3,194,549
Other operating revenues	734,023	127,986	9,962	871,971	
Total operating revenues	46,849,109	5,939,298	963,159	53,751,566	20,994,269
Operating Expenses					
Insurance premiums					4,020,141
Claims					12,297,234
Personal services	2,513,059	1,810,825	802,811	5,126,695	2,723,913
Supplies and materials	315,676	360,451	243,756	919,883	144,708
Other services and charges	4,534,621	2,512,125	673,410	7,720,156	931,849
Repairs and maintenance					18,479
Energy purchases	31,725,251			31,725,251	
Depreciation	2,703,906	1,952,806	520,431	5,177,143	190,323
Allocated expenses- services performed:					
For other departments					(101,277)
By other departments					486,283
Total operating expenses	41,792,513	6,636,207	2,240,408	50,669,128	20,711,653
Operating income (loss)	5,056,596	(696,909)	(1,277,249)	3,082,438	282,616
Non-Operating Revenues (Expenses)					
Investment income	1,174,391	546,866	31,300	1,752,557	689,684
Other non-operating revenues		5,565		5,565	2,445
Intergovernmental	12,633	3,637	243,385	259,655	
Interest and fiscal charges	(339,141)			(339,141)	
Other non-operating expenses	(6,897)			(6,897)	
Total non-operating revenues (expenses)	840,986	556,068	274,685	1,671,739	692,129
Income (loss) before transfers and contributions	5,897,582	(140,841)	(1,002,564)	4,754,177	974,745
Transfers From Other Funds					
General Fund			860,000	860,000	
Grant Fund		31		31	
G.I.S. Mapping Fund	399,987			399,987	
Capital Projects Fund		227,155		227,155	
Debt Service Fund		551		551	
Total transfers from other funds	399,987	227,737	860,000	1,487,724	
Transfer To Other Funds					
General Fund	(3,161,901)			(3,161,901)	
Capital Contributions		616,003		616,003	
Change in Net Assets	3,135,668	702,899	(142,564)	3,696,003	974,745
Net Assets					
Beginning of year	64,858,566	61,947,632	16,232,835	143,039,033	7,037,163
End of year	\$ 67,994,234	\$ 62,650,531	\$ 16,090,271	\$ 146,735,036	\$ 8,011,908

See notes to financial statements.

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Business-type Activities - Enterprise Funds				Governmental
	Utilities Fund	Sewerage Fund	Civic Center Fund	Total	Internal Service Funds
Cash Flow from Operating Activities					
Cash received from customers and users	\$ 44,571,212	\$ 6,079,479	\$ 1,022,236	\$ 51,672,927	
Cash received from interfund services provided	2,153,296			2,153,296	\$ 24,940,659
Cash payments to suppliers	(35,112,037)	(3,471,326)	(1,166,726)	(39,750,089)	(22,108,140)
Cash payments to employees for services and benefits	(2,506,477)	(1,804,229)	(808,834)	(5,119,540)	(2,635,435)
Net cash provided by (used for) operating activities	9,105,994	803,924	(953,324)	8,956,594	197,084
Cash Flow from Noncapital Financing Activities					
Transfers from (to) other funds	(2,761,914)	227,737	860,000	(1,674,177)	
Intergovernmental proceeds	12,633	3,637	243,385	259,655	
Net cash provided by (used for) noncapital financing activities	(2,749,281)	231,374	1,103,385	(1,414,522)	
Cash Flow from Capital and Related Financing Activities					
Acquisition and construction of capital assets	(3,200,506)	(2,539,280)	(6,632)	(5,746,418)	(296,895)
Principal paid on outstanding debt	(1,285,000)			(1,285,000)	
Interest paid on outstanding debt	(260,812)			(260,812)	
Depreciation of investment in joint venture	99,978			99,978	
Insurance proceeds		5,565		5,565	2,445
Net cash used for capital and related financing activities	(4,646,340)	(2,533,715)	(6,632)	(7,186,687)	(294,450)
Cash Flow from Investing Activities					
Purchases of investments	(5,774,465)	(3,172,323)		(8,946,788)	(1,857,753)
Maturities of investments	4,828,738	3,317,567		8,146,305	2,697,860
Investment income	1,026,276	512,173	31,300	1,569,749	651,932
Net cash provided by investing activities	80,549	657,417	31,300	769,266	1,492,039
Net Increase (Decrease) in Cash and Cash Equivalents	1,790,922	(841,000)	174,729	1,124,651	1,394,673
Cash and Cash Equivalents					
Beginning of year	17,788,288	8,226,373	430,094	26,444,755	10,985,845
End of year	\$ 19,579,210	\$ 7,385,373	\$ 604,823	\$ 27,569,406	\$ 12,380,518
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:					
Operating income (loss)	\$ 5,056,596	\$ (696,909)	\$ (1,277,249)	\$ 3,082,438	\$ 282,616
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation and amortization	2,703,906	1,952,806	520,431	5,177,143	190,323
(Increase) decrease in assets:					
Receivables	(125,554)	(270,051)	59,201	(336,404)	(512,398)
Due from other funds	1,860,125	410,525	1,331,817	3,602,467	2,593,200
Inventory			(6,491)	(6,491)	(357,237)
Due from other local governmental units	(26)	(293)	(124)	(443)	(7,639)
Due from component units	(6,950)			(6,950)	44,659
Other assets	(242,123)			(242,123)	(212,504)
Increase (decrease) in liabilities:					
Accounts payable and accrued expenses	(176,480)	172,202	(149,014)	(153,292)	(908,002)
Meter deposits	7,930			7,930	
Due to other funds	47,283	(755,824)	(1,508,766)	(2,217,307)	(990,009)
Due to State of Louisiana	(30,790)			(30,790)	
Due to other local governmental units	8,004	(8,548)	82,682	82,138	(9,543)
Compensated absences payable	4,073	16	(5,811)	(1,722)	3,826
Postemployment benefit obligations					79,792
Total adjustments	4,049,398	1,500,833	323,925	5,874,156	(85,532)
Net cash provided by (used for) operating activities	\$ 9,105,994	\$ 803,924	\$ (953,324)	\$ 8,956,594	\$ 197,084

Continued

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities Internal Service Funds</u>
	<u>Utilities Fund</u>	<u>Sewerage Fund</u>	<u>Civic Center Fund</u> <u>Total</u>	
Noncash Capital and Related Financing and Investing Activities				
Property, plant and equipment received in noncash capital contributions		\$ 616,003	\$ 616,003	
Amortization of deferred financing costs	\$ 99,978		99,978	
Net increase in fair value of investments	<u>44,291</u>	<u>3,454</u>	<u>47,745</u>	<u>\$ 9,726</u>
Total noncash activities	<u>\$ 144,269</u>	<u>\$ 619,457</u>	<u>\$ 763,726</u>	<u>\$ 9,726</u>

See notes for financial statements.

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2007

	<u>Agency Funds</u>	<u>Pension Trust Funds</u>	<u>Private-purpose Trust Fund Houma- Terrebonne Public Trust Financing Authority</u>
Assets			
Cash and equivalents	\$ 394,113	\$ 89,121	\$ 1,055,440
Investments:			
Louisiana Asset Management Pool		1,982,777	
U.S. Government Securities		39,173	
Certificates of Deposit		300,000	
Receivables (net, where applicable of allowances for uncollectibles):			
Other	<u>14,997</u>		
Total assets	<u>\$ 409,110</u>	<u>\$ 2,411,071</u>	<u>1,055,440</u>
Liabilities			
Accounts payable	\$ 110,318		2,319
Due to property owners	<u>298,792</u>		
Total liabilities	<u>\$ 409,110</u>		<u>2,319</u>
Net Assets			
Held in trust for pension benefits and trust indentures		<u>\$ 2,411,071</u>	<u>\$ 1,053,121</u>

See notes to financial statements.

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	<u>Pension Trust Funds</u>	<u>Private-purpose Trust Fund Houma- Terrebonne Public Trust Financing Authority</u>
Additions		
Contributions - employer	\$ 245,001	
Investment income	<u>126,620</u>	<u>\$ 49,563</u>
Total additions	<u>371,621</u>	<u>49,563</u>
Deductions		
Benefits	377,690	
Administrative expenses	<u>7,638</u>	<u>14,563</u>
Total deductions	<u>385,328</u>	<u>14,563</u>
Change in net assets	(13,707)	35,000
Net Assets Held in Trust for Pension Benefits and Trust Indentures		
Beginning of year	<u>2,424,778</u>	<u>1,018,121</u>
End of year	<u>\$ 2,411,071</u>	<u>\$ 1,053,121</u>

See notes to financial statements.

COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2007

	General Government			Judicial Court Services	
	Houma- Terrebonne Regional Planning Commission	Terrebonne Parish Assessor	Terrebonne Parish Sales and Use Tax Department	City Court of Houma	District Attorney
ASSETS					
Cash and cash equivalents	\$ 173,237	\$ 585,843	\$ 50,999	\$ 125,346	\$ 2,152,234
Investments				37,765	1,399,185
Receivables - net	1,087	1,153,461		80,433	10,629
Due from other funds					
Due from other governments		70,092			216,497
Inventories					
Other assets					27,955
Restricted assets:					
Cash and cash equivalents					
Deferred bond issuance costs					
Capital assets:					
Non-depreciable					
Depreciable, net	4,338	27,392	26,689	29,683	720,338
Total assets	178,662	1,836,788	77,688	273,227	4,526,838
LIABILITIES					
Accounts payable and other current liabilities	56,096	37,702	50,625	66,369	109,595
Due to other governments					196,200
Due to primary government			374		
Unearned revenue					
Liabilities payable from restricted assets					
Noncurrent liabilities:					
Due within one year			22,566		33,567
Due in more than one year			29,175		87,480
Total liabilities	56,096	37,702	102,740	66,369	426,842
NET ASSETS					
Invested in capital assets, net of related debt	4,338	27,392	26,689	29,683	599,291
Restricted for:					
Capital projects					
Debt service					
Other purposes					
Unrestricted (deficit)	118,228	1,771,694	(51,741)	177,175	3,500,705
Total net assets	\$ 122,566	\$ 1,799,086	\$ (25,052)	\$ 206,858	\$ 4,099,996

See notes to financial statements.

Judicial Court Services		Public Safety					
Judicial District Court	Terrebonne Parish Clerk of Court	Terrebonne Parish Coroner	Terrebonne Parish Communications District	Terrebonne Parish Fire Districts			
				No. 4A	No. 5	No. 6	No. 7
\$ 1,251,968	\$ 181,797	\$ 59,612	\$ 778,863	\$ 648,217	\$ 66,653	\$ 3,504	\$ 1,268,204
3,557,863	370,000			1,126,723	125,901	318,663	668,785
64,921	116,225		198,172	283,318	26,052	33,390	132,450
45,457	116,110	1,600		632,861	210,970	420,942	951,985
	77,608	250	52,929	15,186	7,714	40,987	11,830
				17,181			28,213
410,405	420,598		1,454,976	240,882	125,165	4,378	1,424,666
5,330,614	1,282,338	61,462	2,484,940	726,691	257,826	948,618	749,026
17,697	161,133	5,467	53,015	75,950	1,887	12,670	615,386
5,490				5,773			1,779
				907,692	11,828	542,167	1,054,435
			75,000	45,000			66,292
			486,245	690,000			1,680,000
23,187	161,133	5,467	614,260	1,724,415	240,985	554,837	3,417,892
410,405	420,598		935,076	724,881	382,991	952,996	920,059
				3,557			310,502
				109,634			19,503
4,897,022	700,607	55,995	935,604	1,128,572	196,305	262,649	567,203
\$ 5,307,427	\$ 1,121,205	\$ 55,995	\$ 1,870,680	\$ 1,966,644	\$ 579,296	\$ 1,215,645	\$ 1,817,267

**COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2007

Public Safety

	Terrebonne Parish Fire Districts					
	No. 9	No. 10	Bayou Caue	Coteau	Schriever	Village East
ASSETS						
Cash and cash equivalents	\$ 8,431	\$ 162,962	\$ 36,056	\$ 312,080		
Investments	461,070	350,000	568,516		\$ 296,951	\$ 484,496
Receivables - net	60,501	102,814	2,578,067	63,442	68,014	21,253
Due from other funds						
Due from other governments	397,468	603,433	126,438	326,515	349,595	114,713
Inventories						
Other assets	8,202	28,882		519,649		9,991
Restricted assets:						
Cash and cash equivalents						
Deferred bond issuance costs		4,815			5,992	
Capital assets:						
Non-depreciable	26,000	22,000	385,000	516,571		
Depreciable, net	1,021,913	1,245,330	2,825,595	389,044	867,392	259,579
Total assets	1,983,585	2,520,236	6,519,672	2,127,301	1,587,944	890,032
LIABILITIES						
Accounts payable and other current liabilities	65,947	120,648	158,575	30,029	33,979	9,783
Due to other governments				45,987		
Due to primary government	1,383				24,470	65,832
Unearned revenue	455,357	696,899	2,704,505	375,446	414,798	135,454
Liabilities payable from restricted assets						
Noncurrent liabilities:						
Due within one year		55,000	95,845	93,238	76,185	
Due in more than one year	5,402	405,000	420,403	878,400	621,316	
Total liabilities	528,089	1,277,547	3,379,328	1,423,100	1,170,748	211,069
NET ASSETS						
Invested in capital assets, net of related debt	1,047,913	812,145	2,693,753	446,509	175,883	259,579
Restricted for:						
Capital projects						
Debt service		131,690			155,959	
Other purposes						
Unrestricted (deficit)	407,583	298,854	446,591	257,692	85,354	419,384
Total net assets	\$ 1,455,496	\$ 1,242,689	\$ 3,140,344	\$ 704,201	\$ 417,196	\$ 678,963

See notes to financial statements.

Terrebonne Levee and Conservation District	Health and Welfare Services			Culture and Recreation			
	Terrebonne Association for Retarded Citizens, Inc.	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	Terrebonne Parish Recreation Districts			
				No. 1	No. 2/3	No. 3	No. 4
\$ 6,125,713	\$ 965,568	\$ 6,074,163	\$ 18,298,000	\$ 534,487	\$ 551,878	\$ 40,772	\$ 56,060
	3,705,133	2,535,605	126,705,000	607,303	8,718		417,025
28,249	84,988	60,323	22,235,000	98,618	117,832	21,477	73,566
7,336,714	335,790	79,749		408,812	448,326	108,996	261,725
	72,593		3,652,000				
51,651	6,140	24,204	10,026,000		2,719	70	
				13,003			
155,664	257,395	992,396	26,100,000	27,118	285,555	102,098	84,503
<u>67,155,429</u>	<u>2,747,423</u>	<u>3,045,766</u>	<u>111,386,000</u>	<u>1,202,279</u>	<u>1,511,334</u>	<u>175,009</u>	<u>408,847</u>
<u>80,853,420</u>	<u>8,175,030</u>	<u>12,812,206</u>	<u>318,402,000</u>	<u>2,891,620</u>	<u>2,926,362</u>	<u>448,422</u>	<u>1,301,726</u>
3,262,116	224,159	602,735	18,855,000	44,399	1,224	6,045	32,254
1,296,054		2,000,440		507,429	574,877	130,473	1,072
							344,529
19,721			1,270,000	55,000		4,839	
58,560	152,064	104,869	74,548,000	845,000		3,930	
<u>4,636,451</u>	<u>376,223</u>	<u>2,708,044</u>	<u>94,673,000</u>	<u>1,451,828</u>	<u>576,101</u>	<u>145,287</u>	<u>377,855</u>
67,311,093	3,004,818	4,038,162	66,919,000	418,927	1,796,889	268,338	493,350
7,745,568				8,724			
		39,751	3,202,000	73,577			
1,160,308	4,793,989	6,026,249	153,608,000	938,564	553,372	34,797	430,521
<u>\$ 76,216,969</u>	<u>\$ 7,798,807</u>	<u>\$ 10,104,162</u>	<u>\$ 223,729,000</u>	<u>\$ 1,439,792</u>	<u>\$ 2,350,261</u>	<u>\$ 303,135</u>	<u>\$ 923,871</u>

**COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2007

Culture and Recreation

	Terrebonne Parish Recreation Districts					
	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10
ASSETS						
Cash and cash equivalents	\$ 40,127	\$ 183,855	\$ 135,969	\$ 155,895	\$ 38,613	\$ 143,495
Investments	490,353	122,912	324,682		51,495	200,000
Receivables - net	23,740	23,336	66,738	34,672	54,393	67,888
Due from other funds						
Due from other governments	164,639	259,130	525,386	232,230	347,293	402,172
Inventories						
Other assets	5,533	9,827	10,278	1,962	24,279	19,424
Restricted assets:						
Cash and cash equivalents						
Deferred bond issuance costs						3,662
Capital assets:						
Non-depreciable	35,000	47,000	36,790	70,820	71,500	21,657
Depreciable, net	135,867	400,748	479,110	375,632	558,532	1,421,854
Total assets	895,259	1,046,808	1,578,953	871,211	1,146,105	2,280,152
LIABILITIES						
Accounts payable and other current liabilities	24,019	28,424	7,099	509	41,228	103,720
Due to other governments						
Due to primary government		373	447		1,890	
Unearned revenue	188,379	319,465	812,403	293,699	399,946	464,465
Liabilities payable from restricted assets						
Noncurrent liabilities:						
Due within one year						35,000
Due in more than one year						255,586
Total liabilities	212,398	348,262	819,949	294,208	443,064	858,771
NET ASSETS						
Invested in capital assets, net of related debt	149,159	447,748	515,900	446,452	630,032	1,157,173
Restricted for:						
Capital projects						
Debt service						104,207
Other purposes						
Unrestricted (deficit)	533,702	250,798	243,104	130,551	73,009	160,001
Total net assets	\$ 682,861	\$ 698,546	\$ 759,004	\$ 577,003	\$ 703,041	\$ 1,421,381

See notes to financial statements.

Culture and Recreation		Economic Development and Assistance				Utilities	
No. 11	Terbonne Parish Library	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Terbonne Economic Development Authority	Terbonne Parish Port Commission	Consolidated Waterworks District No. 1	Total
\$ 17,180	\$ 190,614	\$ 503,611	\$ 4,629,296	\$ 888,278	\$ 333,694	\$ 1,456,705	\$ 49,229,979
451,510	8,779,876	1,036,281	2,220,998				157,422,809
318,543	638,855	189,397	4,992		2,776	1,446,559	30,586,171
							116,110
611,991	485,360	47,090	56,165	55,876	140,166	472,860	17,249,036
						394,187	4,118,780
12,978		5,289	20,827	7,273	9,375	1,714,976	12,753,988
						8,901,927	8,901,927
	104,340					244,617	421,823
176,676	367,741	306,313	6,267,892		1,023,474	9,447,507	48,621,761
<u>1,004,648</u>	<u>16,157,397</u>	<u>614,535</u>	<u>17,726,071</u>	<u>44,822</u>	<u>8,074,418</u>	<u>60,891,049</u>	<u>307,902,203</u>
<u>2,593,526</u>	<u>26,724,183</u>	<u>2,702,516</u>	<u>30,926,241</u>	<u>996,249</u>	<u>9,583,903</u>	<u>84,970,387</u>	<u>637,324,587</u>
13,846	516,270	8,259	214,364	47,220	227,516	1,200,076	27,143,035
							253,450
10,044	37,052				107,631		264,175
952,380			59,454				15,858,016
						2,153,483	2,153,483
	631,235	26,557	117,000		55,000	1,334,824	4,111,869
<u>13,314</u>	<u>9,241,467</u>	<u>114,663</u>	<u>4,389,941</u>			<u>19,648,091</u>	<u>114,678,906</u>
<u>989,584</u>	<u>10,426,024</u>	<u>149,479</u>	<u>4,780,759</u>	<u>47,220</u>	<u>390,147</u>	<u>24,336,474</u>	<u>164,462,934</u>
1,181,324	6,841,522	779,628	19,503,963	44,822	9,097,892	49,584,710	245,501,083
							8,068,351
	1,560,248					1,505,585	3,660,403
						3,495,577	6,737,328
<u>422,618</u>	<u>7,896,389</u>	<u>1,773,409</u>	<u>6,641,519</u>	<u>904,207</u>	<u>95,864</u>	<u>6,048,041</u>	<u>208,894,488</u>
<u>\$ 1,603,942</u>	<u>\$ 16,298,159</u>	<u>\$ 2,553,037</u>	<u>\$ 26,145,482</u>	<u>\$ 949,029</u>	<u>\$ 9,193,756</u>	<u>\$ 60,633,913</u>	<u>\$ 472,861,653</u>

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	General Government			Judicial Court Services		
	Houma- Terrebonne Regional Planning Commission	Terrebonne Parish Assessor	Terrebonne Parish Sales and Use Tax Department	Total General Government	City Court of Houma	District Attorney
EXPENSES	\$ 23,647	\$ 1,029,523	\$ 1,083,549	\$ 2,136,719	\$ 695,225	\$ 4,869,032
PROGRAM REVENUES:						
Charges for services	30,427		1,053,468	1,083,895	732,991	1,584,723
Operating grants and contributions		51,601	8,200	59,801	43,418	3,155,970
Capital grants and contributions						
Net program (expenses) revenue	<u>6,780</u>	<u>(977,922)</u>	<u>(21,881)</u>	<u>(993,023)</u>	<u>81,184</u>	<u>(128,339)</u>
GENERAL REVENUES:						
Taxes:						
Property		1,200,857		1,200,857		
Sales						
Occupancy						
Grants and contributions not restricted to specific programs						
Investment earnings	1,484	22,117		23,601	17,602	63,575
Other income		22,650	295	22,945	1,609	11,526
Total general revenues	<u>1,484</u>	<u>1,245,624</u>	<u>295</u>	<u>1,247,403</u>	<u>19,211</u>	<u>75,101</u>
Change in net assets	8,264	267,702	(21,586)	254,380	100,395	(53,238)
Net assets-beginning, as restated	<u>114,302</u>	<u>1,531,384</u>	<u>(3,466)</u>	<u>1,642,220</u>	<u>106,463</u>	<u>4,153,234</u>
Net assets-ending	<u>\$ 122,566</u>	<u>\$ 1,799,086</u>	<u>\$ (25,052)</u>	<u>\$ 1,896,600</u>	<u>\$ 206,858</u>	<u>\$ 4,099,996</u>

See notes to financial statements.

Judicial Court Services			Public Safety					
Judicial District Court	Terrebonne Parish Clerk of Court	Total Judicial Court Services	Terrebonne Parish Coroner	Terrebonne Parish Communications District	Terrebonne Parish Fire Districts			
					No. 4A	No. 5	No. 6	No. 7
\$ 1,477,274	\$ 4,077,602	\$ 11,119,133	\$ 596,482	\$ 1,224,325	\$ 553,479	\$ 185,279	\$ 487,149	\$ 743,585
1,085,792 670,500	3,758,613	7,162,119 3,869,888	183,458 399,798	1,349,778	44,988	38,902	900 43,319	172,710
279,018	(318,989)	(87,126)	(13,226)	125,453	(508,491)	(146,377)	(442,930)	(570,875)
					729,995	143,080	396,672	940,130
225,800	144,553	451,530 13,135	3,180	13,653	55,990 8	6,929 2,275	14,935	67,176
225,800	144,553	464,665	3,180	13,653	785,993	152,284	411,607	1,007,306
504,818	(174,436)	377,539	(10,046)	139,106	277,502	5,907	(31,323)	436,431
4,802,609	1,295,641	10,357,947	66,041	1,731,574	1,689,142	573,389	1,246,968	1,380,836
<u>\$ 5,307,427</u>	<u>\$ 1,121,205</u>	<u>\$ 10,735,486</u>	<u>\$ 55,995</u>	<u>\$ 1,870,680</u>	<u>\$ 1,966,644</u>	<u>\$ 579,296</u>	<u>\$ 1,215,645</u>	<u>\$ 1,817,267</u>

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Public Safety						Terrebonne Levee and Conservation District
	Terrebonne Parish Fire Districts						
	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East	
EXPENSES	\$ 316,249	\$ 679,297	\$ 2,237,616	\$ 190,187	\$ 265,916	\$ 84,284	\$ 3,550,754
PROGRAM REVENUES:							
Charges for services							
Operating grants and contributions	25,883	44,185	405,131	51,074	47,427	23,014	191,543
Capital grants and contributions		13,895					22,338,160
Net program (expenses) revenue	(290,366)	(621,217)	(1,832,485)	(139,113)	(218,489)	(61,270)	18,978,949
GENERAL REVENUES:							
Taxes:							
Property	412,491	607,800	2,194,963	348,759	233,775	81,877	2,474,375
Sales							
Occupancy							
Grants and contributions not restricted to specific programs							
Investment earnings	30,960	29,421	65,730	17,444	15,907	24,036	221,434
Other income	28	11,183	35,964	1,435			33,824
Total general revenues	443,479	648,404	2,296,657	367,638	249,682	105,913	2,729,633
Change in net assets	153,113	27,187	464,172	228,525	31,193	44,643	21,708,582
Net assets-beginning, as restated	1,302,383	1,215,502	2,676,172	475,676	386,003	634,320	54,508,387
Net assets-ending	\$ 1,455,496	\$ 1,242,689	\$ 3,140,344	\$ 704,201	\$ 417,196	\$ 678,963	\$ 76,216,969

See notes to financial statements.

Public Safety	Health and Welfare Services				Culture and Recreation			
	Terrebonne Association for Retarded Citizens, Inc.	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	Total Health and Welfare Services	Terrebonne Parish Recreation Districts			
					No. 1	No. 2/3	No. 3	No. 4
\$ 11,114,602	\$ 6,635,349	\$ 4,730,828	\$ 151,891,000	\$ 163,257,177	\$ 363,063	\$ 311,306	\$ 124,863	\$ 333,869
1,534,136	4,342,856	186,327	162,707,000	167,236,183	1,550	21,918	34,203	3,714
1,487,974	2,620,405	997,648		3,618,053	28,062	20,335	1,899	8,298
22,352,055		74,248		74,248				45,248
14,259,563	327,912	(3,472,605)	10,816,000	7,671,307	(333,451)	(269,053)	(88,761)	(276,609)
8,563,917		3,824,311		3,824,311	455,065	491,110	92,204	296,105
		315,179		315,179				
566,795	201,591	386,749	3,513,000	4,101,340	34,415	1,866	222	20,559
84,717	19,288	70,866		90,154	29	4,582	812	
9,215,429	220,879	4,597,105	3,513,000	8,330,984	489,509	497,558	93,238	316,664
23,474,992	548,791	1,124,500	14,329,000	16,002,291	156,058	228,505	4,477	40,055
67,886,393	7,250,016	8,979,662	209,400,000	225,629,678	1,283,734	2,121,756	298,658	883,816
\$ 91,361,385	\$ 7,798,807	\$ 10,104,162	\$ 223,729,000	\$ 241,631,969	\$ 1,439,792	\$ 2,350,261	\$ 303,135	\$ 923,871

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

Culture and Recreation

	<u>No. 5</u>	<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>No. 11</u>
EXPENSES	\$ 94,710	\$ 287,795	\$ 313,487	\$ 225,281	\$ 509,134	\$ 409,350	\$ 813,962
PROGRAM REVENUES:							
Charges for services		25,295	18,619	3,424	140,014	2,554	45,420
Operating grants and contributions	17,095	9,393	15,701	4,555	18,095	8,889	117,705
Capital grants and contributions						1,530	
Net program (expenses) revenue	<u>(77,615)</u>	<u>(253,107)</u>	<u>(279,167)</u>	<u>(217,302)</u>	<u>(351,025)</u>	<u>(396,377)</u>	<u>(650,837)</u>
GENERAL REVENUES:							
Taxes:							
Property	145,928	233,814	393,230	242,011	365,881	405,084	762,037
Sales							
Occupancy							
Grants and contributions not restricted to specific programs							
Investment earnings	14,074	4,326	6,231	917	2,729	22,099	30,594
Other income		18,044	7,441		5,000		9,663
Total general revenues	<u>160,002</u>	<u>256,184</u>	<u>406,902</u>	<u>242,928</u>	<u>373,610</u>	<u>427,183</u>	<u>802,294</u>
Change in net assets	82,387	3,077	127,735	25,626	22,585	30,806	151,457
Net assets-beginning, as restated	<u>600,474</u>	<u>695,469</u>	<u>631,269</u>	<u>551,377</u>	<u>680,456</u>	<u>1,390,575</u>	<u>1,452,485</u>
Net assets-ending	<u>\$ 682,861</u>	<u>\$ 698,546</u>	<u>\$ 759,004</u>	<u>\$ 577,003</u>	<u>\$ 703,041</u>	<u>\$ 1,421,381</u>	<u>\$ 1,603,942</u>

See notes to financial statements.

Culture and Recreation		Economic Development and Assistance				Utilities		
Terrebonne Parish Library	Total Culture and Recreation	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Terrebonne Economic Development Authority	Terrebonne Parish Port Commission	Total Economic Development and Assistance	Consolidated Waterworks District No. 1	Total
\$ 5,427,005	\$ 9,213,825	\$ 1,014,708	\$ 1,471,644	\$ 596,640	\$ 611,997	\$ 3,694,989	\$ 12,132,403	\$ 212,668,848
21,029	317,740		1,208,372		266,214	1,474,586	12,211,631	191,020,290
367,218	617,245			1,084,105	1,020,402	2,104,507	808,791	12,566,259
	46,778		3,166,117			3,166,117	1,212,500	26,851,698
<u>(5,038,758)</u>	<u>(8,232,062)</u>	<u>(1,014,708)</u>	<u>2,902,845</u>	<u>487,465</u>	<u>674,619</u>	<u>3,050,221</u>	<u>2,100,519</u>	<u>17,769,399</u>
6,000,950	3,882,469 6,000,950	1,550,253				1,550,253		17,471,554 6,000,950 1,550,253
424,276	562,308	49,864	80,278	13,156		143,298		315,179
22,448	68,019	2,832	19,381	10,000	50,375	82,588	20,000	5,848,872 381,558
<u>6,447,674</u>	<u>10,513,746</u>	<u>1,602,949</u>	<u>99,659</u>	<u>23,156</u>	<u>50,375</u>	<u>1,776,139</u>	<u>20,000</u>	<u>31,568,366</u>
1,408,916	2,281,684	588,241	3,002,504	510,621	724,994	4,826,360	2,120,519	49,337,765
14,889,243	25,479,312	1,964,796	23,142,978	438,408	8,468,762	34,014,944	58,513,394	423,523,888
<u>\$ 16,298,159</u>	<u>\$ 27,760,996</u>	<u>\$ 2,553,037</u>	<u>\$ 26,145,482</u>	<u>\$ 949,029</u>	<u>\$ 9,193,756</u>	<u>\$ 38,841,304</u>	<u>\$ 60,633,913</u>	<u>\$ 472,861,653</u>



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Terrebonne Parish Consolidated Government

December 31, 2007

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NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2007

Note 1 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Terrebonne Parish Consolidated Government (the Parish) complies with accounting principles generally accepted in the United States of America (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements and the fund financial statements for the proprietary funds, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. For enterprise funds, GASB Statement Nos. 20 and 34 provide the Parish the option of electing to apply FASB pronouncements issued after November 30, 1989. The Parish and its applicable discretely presented component units have elected not to apply those pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note. The more significant of the government's accounting policies are described below.

A. Financial Reporting Entity

The Terrebonne Parish Home Rule Charter consolidated the governmental functions of the City of Houma and the Terrebonne Parish Police Jury as the Terrebonne Parish Consolidated Government (the Parish) effective January 1, 1984. The financial reporting entity consists of (1) the primary government (all funds under the auspices of the Parish President and the Parish Council), (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

GASB Statement No. 14, *The Financial Reporting Entity*, and GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement No. 14* established the criterion for determining which component units should be considered part of the Parish for financial reporting purposes. The basic criteria are as follows:

1. Legal status of the potential component unit including the right to incur its own debt, levy its own taxes and charges, expropriate property in its own name, sue and be sued, and the right to buy, sell and lease property in its own name.
2. Whether the governing authority appoints a majority of the board members of the potential component unit.
3. Fiscal interdependency between the Parish and the potential component unit.
4. Imposition of will by the Parish on the potential component unit.
5. Financial benefit/burden relationship between the Parish and the potential component unit.

Based on the previous criteria, Parish management has included the following component units in the reporting entity:

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

Blended Component Units

These component units, although legally separate entities, are, in substance, part of the Parish's operations and so audited data as of and for the year ended December 31, 2007 from these units are combined with data of the primary government. The expenditures of these blended component units are provided for in the Parish's operating and capital budgets.

Houma Community Mineral Lease (the "HCML") - The HCML was created to establish the City of Houma, subsequently the Terrebonne Parish Consolidated Government, as an agent of certain property owners to annually distribute mineral royalties collected thru this agency fund. The HCML irrevocably appointed governing authority is the Parish President and Council Members. Fiscal dependency exists since the Parish provides office space, personnel and related expenditures to this agency fund.

Police Pension & Relief Board and Firemen's Pension & Relief Board - Imposition of will exist because the Boards consist of Parish officials (elected and appointed) and employees of the related police and fire departments. In addition, a financial burden exists because the Parish is obligated for the unfunded future liability over the employee/employer's regular contribution. The Parish also provides secretarial and accounting services for these pension trust funds.

Discrete Component Units

The component unit columns in the government-wide financial statements include the audited financial data of the Parish's other component units as of and for the year ended December 31, 2007, unless otherwise noted. They are reported in a separate column to emphasize that they are legally separate from the Parish.

The Louisiana State Constitution provides for independently elected legally separate parish officials. These officials have statutorily defined sources of funds that are used for operating and/or capital purposes. However, the Parish is constitutionally obligated to cover revenue shortfalls in their operational and/or capital budgets. There is a potential for these entities to impose significant financial burdens on the Parish. Thus, the Parish may be financially accountable for these entities. As a result fiscal interdependency relationships exist between the Parish and the following officials:

District Attorney of the Thirty-Second Judicial District (the "DA") - The DA is a separately elected official. A financial dependency exists to the extent the Parish provides and maintains their offices, salaries and various related expenses as statutorily mandated.

Thirty-Second Judicial District Court (the "JDC") - The JDC is part of the operations of the district court system, which creates a fiscal dependency.

Terrebonne Parish Clerk of Court (the "Clerk") (June 30, 2007) and the Terrebonne Parish Tax Assessor (the "Assessor") - The Clerk and the Assessor are separately elected officials. Fiscal dependency exists since the Parish provides and maintains the offices of the Clerk and Assessor. Title to real property is in the name of the Parish. The substance of the relationship between these officials and the Parish is that the Parish has approval authority over the officials' capital budgets. The Parish is also entitled to fifty percent of any surplus general funds of the Clerk of Court at the end of the Clerk's elected term.

City Court of Houma (the "City Court") - The City Court Judge is a separately elected official within the Houma Municipal Boundaries and is a part of the operations of the city court system.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

The Parish can impose its will due to the financial benefit received by City Court (office space and maintenance, salaries and related expenditures.)

Terrebonne Parish Coroner (the "Coroner") - The Coroner is a separately elected official. The Parish is responsible for paying fees to the Coroner for services provided to the public. There is a fiscal dependence since the Parish must approve the rates set by the Coroner.

Terrebonne Parish Port Commission (the "Commission") -The Commission is governed by a separate seven member board of which five members are appointed by the Parish President and the Parish Council and two members are nominated by the Chamber of Commerce and appointed by the Parish Council. Although the Commission is legally separate, the Parish provides office space, personnel and accounting services.

Terrebonne Parish Sales & Use Tax Department - This separate agency of the Parish collects all sales taxes levied in Terrebonne Parish, under the jurisdiction of the Parish. At present, the Parish, Terrebonne Parish School Board and Terrebonne Parish Sheriff levy those taxes. The composition of the Advisory Board is made up of equal members from the Parish and Parish School Board and a member from the Parish Sheriff and the Terrebonne Parish Library Advisory Board. However, the decisions of the Advisory Board are ratified by the Parish Council and can therefore impose its will. In addition, the director is appointed by the Parish President and ratified by the Parish Council. However, this component unit does not provide services entirely, or almost entirely, to the Parish.

Terrebonne Levee and Conservation District (June 30, 2007) – This is a separate political subdivision of the State of Louisiana is governed by a separate board of commissioners consisting of nine members appointed by the governor selected from a list of nominations from the following: six (6) appointments from the legislative delegation; two (2) from the Terrebonne Parish President (with approval from the Terrebonne Parish Council); one (1) chosen from five submissions by the local American Legion Posts. A one-quarter percent (1/4%) sales tax is collected by the Parish for the purpose of constructing and maintaining the Morganza to the Gulf hurricane protection system. The Parish has the ability to impose its will on the Levee District because they can modify or approve the budget for the Morganza to the Gulf project before forwarding the funds to the Levee District.

Other Special Districts - There are a number of special districts located in the Parish that provide services to a limited number of parish citizens. The Parish appoints all board members of these districts, can remove appointed members of the boards at will and has a financial benefit/burden or dependency relationship with each special district. Therefore, the Parish can impose its will on these districts. While these districts are responsible for obtaining voter approval for the levy of taxes or debt issuance, all related Louisiana State Bond Commission approvals must be obtained through the Parish. Certain agencies have different year-ends as indicated. These agencies are:

- Parish Recreation Districts No. 1 - 11
- Parish Fire Protection Districts No. 4A, 5, 6, 7, 9 and 10
- Bayou Cane Fire District, Coteau Fire District, Schriever Fire District, Village East Fire District
- Houma-Terrebonne Regional Planning Commission
- Terrebonne Parish Library
- Terrebonne Parish Communications District
- Consolidated Waterworks District No. 1 – June 30, 2007
- Terrebonne General Medical Center - March 31, 2007
- Houma-Terrebonne Public Trust Financing Authority - March 31, 2007

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

In addition, there are special districts whose board members are appointed with "special circumstance." That is, some members may be appointed by separate organizations, or the Parish Council will appoint the members from lists of nominations from separate organizations. Certain special districts have different year-ends as indicated. Each of these special districts has a financial benefit or burden to the Parish and/or a fiscal dependency on the Parish.

Houma Area Convention and Visitors Bureau
Terrebonne Association for Retarded Citizens – June 30, 2007
Terrebonne Council on Aging – June 30, 2007
Houma-Terrebonne Airport Commission – June 30, 2007
Terrebonne Economic Development Authority

Complete financial statements of the individual component units may be obtained from their respective administration offices or from the Terrebonne Parish Consolidated Government at the Government Tower, 8026 Main Street, Suite 300, Houma, Louisiana 70360.

Component units generally follow the same accounting policies as the primary government with the exception of the Terrebonne Parish Assessor, which recognizes ad valorem taxes during the year levied. The Primary Government and all other component units budget current year taxes as levied for next year.

Related Organizations

Parish officials are also responsible for appointing members of the boards of other organizations. The Parish's accountability does not extend beyond making the appointments. The Houma Housing Authority is a related organization. The organization's financial statements can be obtained at their administrative offices as follows:

Houma Housing Authority
Wayne Thibodeaux, Executive Director
7491 Park Avenue
Houma, LA 70360

B. Basis of Presentation

The Parish's basic financial statements consist of the government-wide statements on all of the non-fiduciary activities of the primary government and its non-fiduciary component units and the fund financial statements (individual major funds and combined non-major funds).

Government-Wide Financial Statements

The government-wide financial statements (i.e. the statement of net assets and the statement of changes in net assets) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to the rule are payments between various functions of government and the enterprise funds for charges such as electric and gas. The government-wide presentation focuses primarily on the sustainability of the Parish as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

Governmental Activities represent programs, which normally are supported by taxes and intergovernmental revenues.

Business-Type Activities are financed in whole or in part by fees charged to external parties for goods and services.

The primary government is reported separately from the legally separate component units as detailed in section (A) of this note.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect costs are not allocated by function for financial reporting in this statement; however, certain indirect costs have been directly allocated as administrative fees to grants and fund programs. Program revenue include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. This includes internally dedicated resources such as a restricted property tax.

Fund Financial Statements

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

The daily accounts and operations of the Parish are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds of the primary government are grouped, into generic fund types and three broad fund categories as follows:

Governmental Activities presented as governmental funds in the fund financial statements:

General Fund – The General Fund is the general operating fund of the Parish. The General Fund accounts for all financial resources except those required to be accounted for in other funds. The General Fund is always a major fund.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes. Special Revenue Funds reported as major funds in the fund financial statements are as follows:

Public Safety Fund – accounts for revenues dedicated to the City of Houma. Proceeds are used for operating, maintaining and purchasing any necessary equipment for the police and fire departments.

Grant Fund - accounts for the receipts and disbursements of Federal and state grants.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

Road and Bridge Maintenance Fund – accounts for the proceeds of a dedicated ¼% sales tax and supplemental transfer from the General Fund for the purpose of operating, maintaining, and constructing roads and bridges.

Drainage Maintenance Fund – accounts for the proceeds of a dedicated ¼% sales tax and ad valorem taxes used for the purpose of providing, maintaining and constructing drainage works.

Sanitation Maintenance Fund – accounts for the proceeds of ad valorem taxes and monthly garbage collection fees which are used for the purpose of providing and maintaining garbage collection and disposal services, and closure costs of the Parish's Ashland Landfill.

Debt Service Fund – accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. The Debt Service Fund is not a major fund.

Capital Projects Fund – accounts for financial resources used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds) and is reported as a major fund.

Proprietary Funds:

Enterprise Funds – are used to account for operations: (a) that are financed and operated similarly to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Enterprise Funds are presented in the business-type activities column in government-wide financial statements and the major funds section of the basic financial statements, the three Enterprise Funds reported as major funds in the fund financial statements are as follows:

Utilities Fund - accounts for electricity and gas services to the residents of the City of Houma and gas services to certain outlying areas of Terrebonne Parish. All activities necessary to provide such services are accounted for in the Fund, including, but not limited to, administration, operations, construction, maintenance, financing and related debt service, billing and collection.

Sewerage Fund - accounts for all activities necessary to provide sewer services to Terrebonne Parish, including, but not limited to, operations, construction and maintenance charges.

Civic Center Fund – accounts for all activities necessary for the Houma-Terrebonne Civic Center, including, but not limited to, the administration, operations, maintenance and marketing.

Internal Service Funds – account for: (1) risk management services, including liability, property and group health insurance, (2) personnel administrative, training and unemployment claim services, (3) central purchasing services, (4) information systems services and (4) centralized fleet management services provided to various departments or agencies of the Parish, or to other governments, on a cost-reimbursement basis. The internal service fund totals are presented as part of the proprietary fund financial statements. Since the principal users of the internal service funds are Parish governmental activities, financial statements of internal service funds are consolidated into the governmental activities column when presented at the government-wide level. To the extent possible, the costs of these services are reflected in the appropriate functional activity.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for Enterprise Funds and Internal Service Funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary Funds (not included in government-wide statements):

Agency Funds – account for resources legally held in trust for use by the Houma Community Mineral Lease and The Marshal Trust Fund. The Houma Community Mineral Lease Fund accounts for royalties from the production of oil and gas from certain properties within the City of Houma and the distribution of the royalties to the participating property owners. The Marshal Trust Fund accounts for the collection of garnishments and seizures and the subsequent disbursement to the appropriate parties (less a collection fee paid to the Parish).

Pension Trust Funds – account for the activities of the Police Pension and Relief Fund and Firemen's Pension and Relief Fund, which accumulates resources to be used for retirement payments to policemen and firemen hired prior to January 1, 1980.

Private-purpose Trust Fund – accounts for bond proceeds that were used to finance residential housing through low interest first mortgage loans and for other purposes as specified by the trust indenture.

C. Basis of Accounting and Measurement Focus

Government-Wide Financial Statements:

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes and the related state revenue sharing (Intergovernmental revenue) are recognized in the year for which they are levied. Ad valorem tax adjustments and deductions are recognized as expenses for the year in which the related property tax revenue is recognized.

Fund Financial Statements:

All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing resources) and decreases (expenditures and other uses) in net current assets. Governmental funds are maintained on the modified accrual basis of accounting.

Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. Charges for services, fines and forfeits, and most governmental miscellaneous revenues, including investment earnings are recorded as earned since they are measurable and available. The Parish definition of available means expected to be received within sixty days of the end of the fiscal year except for FEMA reimbursements for which the period is six months.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting and Measurement Focus (continued)

Nonexchange transactions, in which the Parish receives value without directly giving value in return, included sales tax, property tax, special assessments, grants, entitlements, and donations. Ad valorem taxes and the related state revenue sharing (Intergovernmental revenue) are recognized as revenue of the period for which levied. The current year property taxes are being levied to finance the subsequent year's budgeted expenditures by Council ordinance and legally are not available for funding current year expenditures, accordingly, property taxes levied in 2007 shall be recognized as revenue in 2008. The 2007 tax levy is recorded as unearned revenue in the Parish's 2007 financial statements. Ad valorem tax adjustments represent unpaid taxes that are recognized as general government expenditures when the related tax levy is recognized as revenue. Ad valorem tax deductions represent withheld amounts to fund expenditures of the Terrebonne Parish Assessor and are also recognized as general government expenditures when the related tax revenue is recognized. Sales and use taxes are considered "measurable" when the underlying transaction occurs and meets the availability criteria. Anticipated refunds of such taxes are recorded as fund liabilities and reductions of revenue when they are measurable and valid. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources can be used.

Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for the following: (1) principal and interest on long-term debt are recorded when due, and (2) claims and judgments, group health claims, arbitrage payable, net pension obligation, and compensated absences and other postemployment benefits are recorded as expenditures in the governmental fund type when paid with expendable available financial resources. Allocations of cost such as depreciation and amortization are not recognized in the governmental funds.

All Proprietary and Fiduciary Funds are accounted for on a flow of economic resources measurement focus. Proprietary Funds and Fiduciary Funds are maintained on the accrual basis of accounting wherein revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recognized in the period incurred, if measurable. Revenues resulting from transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. Agency funds, however, are unlike all other types of funds, reporting only assets and liabilities. So agency funds cannot be said to have a measurement focus. They do, however, use the accrual method to recognized receivables and payables.

D. Assets, Liabilities and Fund Equity

Cash, Cash Equivalents and Investments

Cash includes amounts in regular and money market accounts.

For purposes of the statement of cash flows, cash and cash equivalents include certificates of deposit and securities with maturities of three months or less when purchased.

Investments are reported at fair value except for: (1) short-term and money market investments, consisting primarily of U.S. Treasury obligations with a maturity of one year or less at time of purchase, which are reported at cost, which approximates fair value, and (2) the Louisiana Asset Management Pool (LAMP) investment, which is a local government 2a7-like pool administered by a non-profit corporation organized under State of Louisiana law, which is permitted to be carried at amortized cost.

All investments are traded in a national or international exchange and are valued at the last reported sales price at current exchange rates. There are no investments without an established market. Unrealized gains and losses on investments recorded at fair value are included in investment income.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

Investment policies are governed by state statutes and bond covenants.

Accounts Receivable

All trade and property tax receivables are shown net of an allowance for uncollectibles. Trade accounts receivable in excess of 120 days comprise the trade accounts receivable allowance for uncollectibles. The allowances represent approximately 5% and 22% of receivables from governmental and business-type activities, respectively.

Inventories and Prepaid Items

Inventories are stated at cost using the average price method. Inventoried items are recorded as expenditures when consumed, rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Interfund Transactions

In the financial statements, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be paid. For reporting purposes, all interfund transactions between individual governmental funds have been eliminated in the government-wide financial statements. At December 31, 2007, the Parish did not have any non-current interfund loans/borrowing arrangements. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances".

Restricted Assets

Certain bond proceeds and debt service sinking funds of the Parish are legally restricted as to purpose. These assets have been classified as restricted assets on the Statement of the Net Assets since the use of these funds is limited by applicable bond resolutions.

Capital Assets

Capital assets, which include land and land improvements, buildings, equipment, and infrastructure assets (streets, roads, bridges, canals, and sewer and drainage systems) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as follows:

- Movable capital assets with a cost of \$500 or more per unit and an estimated useful life in excess of two years.
- Individual purchased infrastructure improvements with a value of \$100,000.
- Donated infrastructure with aggregate systems value of \$250,000.

All assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value market value at the date of donation. Capital assets with an estimated historical cost amounted to approximately \$64,415,000 or 24.55% of total capital assets used in governmental activities. Major outlays for capital assets and improvements are capitalized as projects at completion of construction. At this point the project costs are moved out of construction-in-progress and capitalized. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalization value of the assets constructed.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

The Parish capitalizes interest cost (net of interest earned) during the construction phase of major capital projects of Proprietary Funds in accordance with FASB Statements No. 34, *Capitalization of Interest Cost*, and No. 62, *Capitalization of Interest Cost in Situations Involving Certain Tax-Exempt Borrowings and Certain Gifts and Grants*. The objectives of the capitalizing interest are: (a) to obtain a measure of acquisition cost that more closely reflects the enterprise's total investment in the asset, and (b) to charge a cost that relates to the acquisition of a resource that will benefit future periods against the revenues of the period benefited. The amount of interest cost capitalized on major capital projects acquired/constructed with proceeds of restricted tax-exempt debt includes all interest cost of the borrowing less any interest earned on related interest-bearing investments acquired with proceeds of the related tax-exempt borrowings from the date of the borrowing until the assets are ready for their intended use. The Parish did not capitalize interest cost during the period ended December 31, 2007.

Capital Assets of the Parish, as well as component units, are depreciated using the straight-line method over the following estimated useful lives:

<u>Type of Capital Assets</u>	<u>No. of Years</u>
Buildings and Building Improvements	10-50
Utility Plant and Distribution Systems	10-25
Land Improvements – Structure	10
Furniture	10
Machinery and Equipment	5-10
Vehicles	3-15
Infrastructure	25-70

All infrastructure assets purchased by the Parish since 1980 are recorded as capital assets and depreciated accordingly. All donated infrastructure accepted into the Parish's maintenance program since 1980 has been capitalized and depreciated in accordance with the above capitalization policy.

Long-Term Debt

In the government-wide statement of net assets and in the proprietary fund types' financial statements, long-term debt and other long-term obligations are reported as liabilities. In proprietary funds bond premiums, discounts, and issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable costs are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized using the interest method over the term of the related debt.

In the fund financial statements governmental fund types recognize bond premiums, discounts, and bond issuance costs during the current fiscal period. The face amount of the debt issue is reported as "other financing sources." Premiums received on debt issuances are reported as "other financing sources" and discounts on debt are reported as "other financing uses."

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

Compensated Absences

GASB Statement No. 16, *Accounting for Compensated Absences*, requires governments to accrue compensated absences only to the extent it is probable that the employer will compensate employees for benefits through cash payments conditioned on the employees' termination or retirement. The Parish has recorded liabilities for accumulated vacation, sick leave and the applicable percentages of retirement, social security and medicare associated with the payment of compensated absences as of December 31, 2007.

In the government-wide financial statements and the proprietary fund types fund statements, the total compensated absences liability is recorded as an expense and long-term and current obligations and allocated on a functional basis. A current liability is recorded for the value of one year's accrual of leave. In accordance with GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, (issued in March of 2000), no compensated absences liability is recorded at December 31, 2007 in the governmental fund-type fund financial statements.

Employees of the Parish can earn 96 hours or 136 hours of vacation leave, depending on their length of employment. Accumulated vacation leave is due to the employee at the time of termination or death. The vacation policy provides that any unused annual leave, in excess of one year's earnings, remaining on the employee's anniversary date will be transferred to sick leave.

Furthermore, Parish employees earn 56 hours sick leave per year. Upon official retirement from the Parochial Retirement System the retiring employee will be allowed to receive half of whatever, accumulated sick leave time has accrued, up to maximum of 240 hours, by leaving work and remaining on the payroll of the Parish until this 240 hours are exhausted. Retirement from PERS will commence the day after the employee's last day on the Parish payroll. The employee may also elect to be paid for said hours at the time official retirement begins.

Details of the compensated absences liability for the Parish discrete component units can be found in the separately issued audit reports of each component unit.

Other Postemployment Benefits

GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits other than Pensions*, requires governments to accrue postemployment benefits to the extent it is probable the employer will provide benefits conditioned on the employees' retirement. The Parish has recorded liabilities for postemployment health care benefits as of December 31, 2007.

In the government-wide financial statements and the proprietary fund types fund statements, the other postemployment benefits liability is recorded as an expense and long-term and current obligations and allocated on a functional basis. A current liability is recorded for the value of one year's accrual of benefits.

In the governmental fund type fund financial statements other postemployment benefit expenditures are recognized in the amount contributed to the plan or expected to be liquidated with expendable available financial resources. Expendable available financial resources generally refers to other postemployment benefit payments due and payable as of the end of the year.

Details of the other postemployment benefit obligations for the Parish's discrete component units can be found in the separately issued audit reports of each component unit.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

Accounting for Ashland Landfill Closure and Postclosure Care Costs

Ashland Landfill Closure and Postclosure Care Costs are accrued for in accordance with guidelines recommended by Section L10 of the GASB Codification of Governmental Accounting and Financial Reporting Standards.

In the government-wide financial statements a portion of the estimated total current cost of closure and post closure care costs are recognized (based on use) as an expense and as a liability in each period that it accepts solid waste. In the fund financial statements, the Sanitation Fund recognizes expenditures for the current period costs. A complete explanation of the liability and its calculation is referenced in Note 21.

Reserves and Designations of Equity

Some portions of fund balance in the governmental fund types are reserved to indicate that a portion of equity is legally restricted to a specific future use and is not available for appropriation or expenditure. Designated portions of fund balance indicate tentative future spending plans, which may be changed and are subject to subsequent authorization before expenditures can be made.

The reserve for long-term receivables in the General Fund represents amounts due from other governmental entities not expected to be collected within one year.

The reserve for maintenance of Broadmoor trees in the General Fund consist of a donation for the specific purpose of maintaining trees in Broadmoor subdivision.

Designated for subsequent year expenditures are amounts in next year's budget that represents deficiencies of revenues over expenditures. Other designations are made for specific indicated purposes included in the title and require a council appropriation in subsequent years.

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any debt proceeds used for the acquisition, construction, or improvements of those assets. Net assets are reported as restricted when there are limitations imposed on their use by external parties such as creditors, grantors, laws or regulations of other governments.

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

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Restatement of Net Assets

Net assets for the discrete component units were restated at December 31, 2006 for the removal of Thirty-Second Judicial District Indigent Defender Board (the Board). In accordance with Act 307 of the Louisiana Legislature for the year 2007, the Board passed a resolution transferring all of its powers and duties to the Chief Defender. The Chief Defender's authority is contingent upon the approval of the Louisiana Public Defender Board, who appointed and may relieve the Chief Defender of his duties. Furthermore, the Office of the Chief Defender is primarily supported by court fees of the Thirty-Second Judicial District thus an interdependency relationship with the Parish does not exist.

	<u>Net Assets December 31, 2006 As Previously Reported</u>	<u>Adjustment</u>	<u>Net Assets December 31, 2006 Restated</u>
<u>Component Units:</u>			
Totals	\$ 423,799,093	\$ (275,205)	\$ 423,523,888

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all government funds except the Capital Projects Fund and Debt Service Fund. The Capital Project Fund present project as opposed to annual budget amounts and are therefore not reported in the accompanying financial report. The Council, who approves each project budget, maintains effective control of costs. The Debt Service Fund does not employ formal budgetary accounting because effective control is alternatively achieved through the indenture provisions of the bonds and certificates.

Encumbrance accounting is not employed in the governmental funds.

The Parish adheres to the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) Prior to October 1, the Parish President submits to the Council a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) The Council conducts public hearings to obtain taxpayer comments.
- (3) All actions necessary to adopt and otherwise finalize and implement the budget for an ensuing year are taken prior to the last regular meeting of the year in progress. The budget is legally enacted through passage of an ordinance.
- (4) Appropriations at year-end normally lapse, except for those projects of a continuing nature which remain open until the projects are completed or abandoned and are shown on the Balance Sheet as Fund Balance – Reserved for Capital Projects. Such appropriations for continuing projects carried forward from 2006 to 2007 totaled \$1,027,335 for the General Fund. Carried forward appropriations shall be made as budget line item adjustments by the Parish President and are included in the final budget column.

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (continued)

- (5) The level of budgetary control is at the fund, department or project level and any amendment involving the transfer of monies from one fund, department or project to another or any amendment for amounts exceeding any current expenditure amount budgeted must be approved by the Council. Any transfers of unencumbered appropriations within departments are allowed to be controlled by the Parish President.
- (6) The budget was amended various times during the year.

B. Deficit Fund Balance and Retained Earnings of Individual Funds

No deficit fund balances/retained earnings.

C. Expenditures/Expenses Exceeding Appropriations

The following individual funds had actual expenditures/expenses exceeding appropriations:

	Budget	Actual	Unfavorable Variance
Governmental Activities:			
Road Lighting District No. 10 Maintenance Fund	\$141,320	\$141,871	(\$551)
Criminal Court Fund	4,350,375	4,477,560	(127,185)
Centralized Purchasing Fund	725,058	735,852	(10,794)

Note 3 -PROPERTY TAXES

Property taxes are levied each November 1 on the assessed value listed as of the prior January 1 for all real property, merchandise and movable property located in the Parish. Assessed values are established by the Terrebonne Parish Assessor's Office and the State Tax Commission at percentages of actual value as specified by Louisiana Law. A reevaluation of all property is required to be completed no less than every four years. The last reevaluation was completed for the list of January 1, 2005. Taxes are due and payable December 31 with interest being charged on payments after January 1. Taxes can be paid through the tax sale date, which is the last Wednesday in June.

Properties for which the taxes have not been paid are sold for the amount of the taxes. The assessed values, upon which the 2007 levy was based, are as follows:

	Assessed Value	
	Total Value	Homestead Exemption
<u>Location</u>		
City of Houma	\$ 180,083,705	\$ 51,744,150
All other property for local purposes	581,302,890	112,482,665
Totals	\$ 761,386,595	\$ 164,226,815

The 1974 Louisiana Constitution (Article 7 Section 18) provided that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 15%; and public service properties, excluding land, are to be assessed at 25% of fair market value. Fair market value is determined by the elected Assessor of the Parish on all property subject to taxation except public service properties, which are valued by the Louisiana Tax Commission (LRS 47:1957). The correctness of assessments by the Assessor is subject to the review and certification by the Louisiana Tax Commission.

Note 3 -PROPERTY TAXES (Continued)

The Parish and its component units have levied property taxes for payment of principal and interest on long-term debt and for special purposes. The various tax rates for the year ended December 31, 2007 are as follows:

Description	Tax Rate Per \$1,000
Citywide:	
Maintenance	\$ 28.46
Parishwide:	
Debt Service	2.68
Maintenance	42.40
Districts:	
Debt Service	12.80
Maintenance	Range .81 to 18.50

The maximum millage currently levied in any one District is 101.05 per \$1,000 of assessed valuation on property. This maximum includes 9.27 mills for the Terrebonne Parish School Board, 7.58 mills for the Special Law Enforcement District and 4.89 mills for the Terrebonne Parish Levee and Conservation District.

As indicated in Note 1C, property taxes are recorded as revenue by the Parish in the year the taxes finance budgeted expenditures. Property taxes, which are paid under protest, are recorded as revenue in the year the taxes are collected.

Note 4 -DEPOSITS AND INVESTMENTS

Primary Government

The Parish maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is included on the combined balance sheet in "cash and cash equivalents" and "investments".

Bank Deposits:

State Law requires deposits (cash and certificates of deposit) of all political subdivisions to be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished, as security must be held by the political subdivision, or with an unaffiliated bank or with a trust company for the account of the political subdivision.

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Cash	\$ 10,795,338	\$ 8,918,010
Certificates of deposit	87,355,447	87,355,447
Totals	\$ 98,150,785	\$ 96,273,457

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Custodial credit risk is the risk that in the event of a bank failure, the Parish's deposits may not be returned to it. The Parish has a written policy for custodial credit risk. As of December 31, 2007, \$96,170,463 of the Parish's bank balance of \$98,150,785 was exposed to custodial credit risk. These deposits were uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Parish's name.

At December 31, 2007, cash and certificates of deposit in excess of the FDIC insurance were collateralized by securities held by unaffiliated banks for the account of the depositors. The Governmental Accounting Standards Board (GASB), which promulgates the standards for accounting and financial reporting for state and local governments, considers these securities subject to custodial credit risk. Even though the deposits are considered subject to custodial credit risk under the provisions of GASB Statement No. 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

Investments:

State statutes authorize the Parish to invest in obligations of the U.S. Treasury, agencies, and instrumentalities; guaranteed investment contracts and investment grade (A-1/P-1) commercial paper of domestic corporations; repurchase agreements; and the Louisiana Asset Management Pool (LAMP).

As of December 31, 2007, the Parish had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>	
		<u>Less Than 1</u>	<u>1-5</u>
Federal Farm Credit Bank Notes	\$ 3,638,009	\$ 3,638,009	
Federal National Mortgage Association (FNMA) Notes	7,395,529	5,407,404	\$ 1,988,125
Federal Home Loan Mortgage Corporation (FHLMC) Notes	11,213,744	8,152,257	3,061,487
Federal Home Loan Bank Notes	18,891,132	14,985,682	3,905,450
Louisiana Asset Management Pool (LAMP)	63,197,394	63,197,394	
Totals	\$ 104,335,808	\$ 95,380,746	\$ 8,955,062

Because LAMP as of December 31, 2007, had a weighted average maturity of 26 days, it was presented as an investment with a maturity of less than one year.

As a means of limiting its exposure to fair value losses arising from interest rates, the Parish's investment policy emphasizes maintaining liquidity to match specific cash flows.

Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Parish's investment policy requires the application of the prudent-investor rule. The policy states, *Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived...* The Parish's investment policy limits investments to those discussed earlier in this note. All of the Parish's investments were rated AAA by Standard & Poor's, except LAMP which has a rating of AAAM.

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Parish will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments in external investment pools are not exposed to custodial credit risk because of their natural diversification and the diversification required by the Securities and Exchange Commission.

LAMP, a local government investment pool, is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed or backed by the U.S. Treasury, the U.S. Government or one of its agencies, enterprises or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. The fair value of investments is determined on a weekly basis to monitor any variances between amortized cost and fair value. For purposes of determining participants' shares, investments are valued at amortized cost. The fair value of participant's position is the same as the value of the pool shares.

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Investments in LAMP at December 31, 2007 amounted to \$63,197,394 and are classified on the Statement of Net Assets as either "Cash and Cash Equivalents" or "Investments".

A reconciliation of deposits and investments as shown on the Statement of Net Assets for the Primary Government is as follows:

Cash on hand	\$	31,945
Reported amount of deposits		96,273,457
Reported amount of investments		104,335,808
Totals		\$ 200,641,210
Cash and cash equivalents	\$	40,779,757
Cash and cash equivalents-restricted		5,233,392
Investments		148,012,288
Investments-restricted		3,810,589
Fiduciary funds:		
Agency fund cash and cash equivalents (not included in government-wide statement)		394,113
Pension trust fund cash and cash equivalents (not included in government-wide statement)		89,121
Pension trust fund investments (not included in government-wide statement)		2,321,950
Totals		\$ 200,641,210

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Component Units

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Deposits	\$ 83,436,901	\$ 77,128,912

As of December 31, 2007, \$74,797,100 of the component units' bank balance of \$83,436,901 was exposed to custodial credit risk.

At year-end the component units had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U. S. Treasuries	\$ 19,072,672	\$ 626,825	\$ 12,668,827	\$ 5,777,020	
Government National Mortgage Association (GNMA) Notes	7,452,078	3,224	73,317	1,234,425	\$ 6,141,112
Federal Farm Credit Bank Notes	1,709,757	330,768	374,299	1,004,690	
Federal National Mortgage Association (FNMA) Notes	28,305,339	2,270,783	4,030,845	7,495,300	14,508,411
Federal National Mortgage Corporation (FNMC) Notes	492,970	492,970			
Federal Home Loan Mortgage Corporation (FHLMC) Notes	25,418,085	2,883,753	6,867,693	4,873,560	10,793,079
Federal Home Loan Bank Notes	12,399,138	3,115,423	8,014,992	1,268,723	
Small Business Administration	12,446,419		1,873,740	5,336,535	5,236,144
Other U.S. Government Securities	19,856,930	10,524,249	1,043,767	3,463,434	4,825,480
Louisiana Asset Management Pool (LAMP)	12,323,157	12,323,157			
Totals	\$ 139,476,545	\$ 32,571,152	\$ 34,947,480	\$ 30,453,687	\$ 41,504,226

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

A reconciliation of deposits and investments as shown on the Statement of Net Assets for the component units is as follows:

Cash on hand	\$ 4,698
Reported amount of deposits	77,128,912
Reported amount of investments	<u>139,476,545</u>
Totals	<u>\$ 216,610,155</u>
Cash and cash equivalents	\$ 49,229,979
Cash and cash equivalents-restricted	8,901,927
Investments	157,422,809
Investments-restricted	
Fiduciary fund cash and cash equivalents (not included in government-wide statement)	<u>1,055,440</u>
Totals	<u>\$ 216,610,155</u>

In accordance with GASB Statement No. 31, the Parish and component units recognized the net increase (decrease) in the fair value of investments for the year ended December 31, 2007. The increase (decrease) in the fair value of investments takes into account all changes in fair value (including purchases and sales) and for the year ended December 31, 2007 is considered immaterial for reporting purposes.

Note 5 - RECEIVABLES

Receivables and the applicable allowances for uncollectibles at December 31, 2007 are as follows:

	Amount	Allowance for Uncollectibles	Net Receivables	Collectible After One Year
<u>Governmental Activities:</u>				
General Fund:				
Taxes	\$ 322,319		\$ 322,319	
Accounts	1,064,513	\$ 483,587	580,926	\$ 21,866
Other	113		113	
Public Safety Fund:				
Taxes	794,658		794,658	
Accounts	19,184	10,209	8,975	
Grant Fund:				
Accounts	36,132		36,132	
Other	181,110		181,110	
Economic Loans	2,540,031		2,540,031	2,411,411
Road and Bridge Maintenance Fund:				
Accounts	3,975		3,975	
Drainage Maintenance Fund:				
Taxes	880,132		880,132	
Other	8,772		8,772	
Sanitation Maintenance Fund:				
Taxes	1,383,769		1,383,769	
Accounts	379,344	73,403	305,941	
Capital Projects Fund:				
Accounts	1,090		1,090	
Internal Service Funds:				
Other	921,874		921,874	
Non-Major Funds:				
Taxes	2,133,114		2,133,114	
Accounts	129,456		129,456	
Other	257,504		257,504	
Total governmental funds	11,057,090	567,199	10,489,891	2,433,277
Accrued investment earnings	562,063		562,063	
Total governmental activities	<u>\$ 11,619,153</u>	<u>\$ 567,199</u>	<u>\$ 11,051,954</u>	<u>\$ 2,433,277</u>
<u>Business-type Activities:</u>				
Utilities Fund:				
Accounts	\$ 9,434,925	\$ 2,473,896	\$ 6,961,029	
Other	348,198		348,198	
Sewerage Fund:				
Accounts	1,080,492	521	1,079,971	
Other	92,834		92,834	
Civic Center Fund:				
Other	39,411		39,411	
Total business-type activities	<u>\$ 10,995,860</u>	<u>\$ 2,474,417</u>	<u>\$ 8,521,443</u>	
<u>Fiduciary Activities not included in Government-wide Statement:</u>				
Agency Funds:				
Other	\$ 14,997		\$ 14,997	

Accounts receivable in the business-type activities include amounts for unbilled services as of December 31, 2007 of \$5,044,169.

Note 6 -DUE TO AND FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 2007 consisted of the following:

	<u>Federal</u>	<u>State</u>	<u>Sales Tax</u>	<u>Sheriff</u>	<u>Other</u>	<u>Total</u>
<u>Governmental Activities:</u>						
General Fund	\$ 35,832	\$ 2,172,643	\$ 1,727,000	\$ 1,260,312		\$ 5,195,787
Public Safety Fund	118,595		1,442,683	2,257,975	\$ 6,284	3,825,537
Grant Fund	2,332,767	234,789				2,567,556
Road and Bridge Maintenance Fund		36,017	1,072,654		147	1,108,818
Drainage Maintenance Fund	39,029	121,965	1,072,654	3,499,312		4,732,960
Sanitation Maintenance Fund	755	602,549		5,501,723	1,016,084	7,121,111
Capital Projects Fund	77,399	647,789			137,625	862,813
Internal Service Funds		91,239			107,182	198,421
Non-Major Funds	11,036	320,976	2,154,567	8,780,702	382,246	11,649,527
Total governmental activities	<u>\$ 2,615,413</u>	<u>\$ 4,227,967</u>	<u>\$ 7,469,558</u>	<u>\$ 21,300,024</u>	<u>\$ 1,649,568</u>	<u>\$ 37,262,530</u>
<u>Business-type Activities:</u>						
Utilities Fund					\$ 7,782	\$ 7,782
Sewerage Fund					806	806
Civic Center		\$ 8,393			45,783	54,176
Total business-type activities		<u>\$ 8,393</u>			<u>\$ 54,371</u>	<u>\$ 62,764</u>

Amounts due to other governmental units at December 31, 2007 consisted of the following:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
<u>Governmental Activities:</u>				
General Fund		\$ 14,334	\$ 34,994	\$ 49,328
Public Safety Fund			22,490	22,490
Grant Fund	\$ 23,790	10,600	26,357	60,747
Road and Bridge Maintenance Fund			146	146
Drainage Maintenance Fund			104	104
Sanitation Maintenance Fund			616	616
Capital Projects Fund			1,097,187	1,097,187
Internal Service Funds		1,889	1,114	3,003
Non-Major Funds		34,992	229,016	264,008
Total governmental activities	<u>\$ 23,790</u>	<u>\$ 61,815</u>	<u>\$ 1,412,024</u>	<u>\$ 1,497,629</u>
<u>Business-type Activities:</u>				
Utilities Fund		\$ 44,277	\$ 20,435	\$ 64,712
Sewerage Fund		345	718	1,063
Civic Center		92,431	3,176	95,607
Total business-type activities		<u>\$ 137,053</u>	<u>\$ 24,329</u>	<u>\$ 161,382</u>

Note 6 -DUE TO AND FROM OTHER GOVERNMENTAL UNITS (Continued)

Receivable and payable balances at December 31, 2007 between the primary government and component units were as follows:

	Receivable	Payable
Primary Government:		
General Fund	\$ 237,544	
Utilities Fund	6,950	
Internal Service Funds	19,681	
Totals	\$ 264,175	
Component Units:		
Terrebonne Parish Sales and Use Tax Department		\$ 374
Terrebonne Parish Fire Protection District No. 5		11,828
Terrebonne Parish Fire Protection District No. 7		1,779
Terrebonne Parish Fire Protection District No. 9		1,383
Schriever Fire Protection District		24,470
Village East Fire Protection District		65,832
Terrebonne Parish Recreation District No. 4		1,072
Terrebonne Parish Recreation District No. 6		373
Terrebonne Parish Recreation District No. 7		447
Terrebonne Parish Recreation District No. 9		1,890
Terrebonne Parish Recreation District No. 11		10,044
Terrebonne Parish Library		37,052
Terrebonne Parish Port Commission		107,631
Totals		\$ 264,175

Note 7 -RESTRICTED ASSETS

Primary Government

Restricted assets in the General Fund consist of \$95,326 dedicated to the maintenance of trees in Broadmoor Subdivision.

Restricted assets in the Sanitation Maintenance Fund are \$199,342 dedicated for landfill closure as described in Note 21, and \$58,806 for the Family Self Sufficiency Program and \$4,444 for housing rehabilitation escrow is included in the Grant Fund.

The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverages. The Parish is in compliance with all such significant limitations and restrictions. A summary of Enterprise Fund restricted assets at December 31, 2007 is indicated as follows:

	<u>Utilities Fund</u>
Bond reserve accounts	\$ 1,258,608
Bond sinking accounts	66,371
Depreciation and contingency accounts	6,509,110
Customer deposits	<u>918,255</u>
Total	<u>\$ 8,752,344</u>

Component Units

Restricted assets for Consolidated Waterworks District No. 1 consists of \$8,901,927 representing specific assets that are required to be segregated as to use pursuant to restrictions arising from various bond indenture agreements.

Note 8 - CHANGES IN CAPITAL ASSETS

Primary government capital asset activity for the year ended December 31, 2007 was as follows:

	Balance 01/01/07	Additions	Adjustments and Deletions	Balance 12/31/07
<u>Governmental Activities:</u>				
Capital assets not being depreciated:				
Land	\$ 3,706,074		\$ 155,462	\$ 3,861,536
Construction in progress	17,776,159	\$ 13,703,882	(6,783,907)	24,696,134
Total capital assets not being depreciated	<u>21,482,233</u>	<u>13,703,882</u>	<u>(6,628,445)</u>	<u>28,557,670</u>
Capital assets being depreciated:				
Buildings	43,723,707	76,805	366,495	44,167,007
Equipment	58,707,128	2,338,690	(2,960,657)	58,085,161
Infrastructure	124,969,687	2,807,611	6,238,339	134,015,637
Total capital assets being depreciated	<u>227,400,522</u>	<u>5,223,106</u>	<u>3,644,177</u>	<u>236,267,805</u>
Less accumulated depreciation for:				
Buildings	(14,692,670)	(994,858)	7,169	(15,680,359)
Equipment	(38,187,606)	(2,367,522)	2,812,768	(37,742,360)
Infrastructure	(26,736,375)	(4,478,422)		(31,214,797)
Total accumulated depreciation	<u>(79,616,651)</u>	<u>(7,840,802)</u>	<u>2,819,937</u>	<u>(84,637,516)</u>
Total capital assets being depreciated, net	<u>147,783,871</u>	<u>(2,617,696)</u>	<u>6,464,114</u>	<u>151,630,289</u>
Total governmental activities capital assets, net	<u>\$ 169,266,104</u>	<u>\$ 11,086,186</u>	<u>\$ (164,331)</u>	<u>\$ 180,187,959</u>
<u>Business-Type Activities:</u>				
Capital assets not being depreciated:				
Land	\$ 2,368,356			\$ 2,368,356
Construction in progress	3,520,276	\$ 2,624,331	\$ (2,143,449)	4,001,158
Total capital assets not being depreciated	<u>5,888,632</u>	<u>2,624,331</u>	<u>(2,143,449)</u>	<u>6,369,514</u>
Capital assets being depreciated:				
Electric system and buildings	81,091,573	1,944,127	807,126	83,842,826
Gas distributions system and buildings	20,323,985	340,020	978,634	21,642,639
Sewer system and buildings	88,077,184	1,317,732	357,689	89,752,605
Civic Center buildings and equipment	19,018,458	6,632		19,025,090
Machinery and equipment	4,184,265	40,316		4,224,581
Total capital assets being depreciated	<u>212,695,465</u>	<u>3,648,827</u>	<u>2,143,449</u>	<u>218,487,741</u>
Less accumulated depreciation for:				
Electric system and buildings	(54,814,140)	(1,870,004)		(56,684,144)
Gas distributions system and buildings	(8,817,063)	(711,355)		(9,528,418)
Sewer system and buildings	(40,189,818)	(1,952,806)		(42,142,624)
Civic Center buildings and equipment	(4,492,633)	(520,431)		(5,013,064)
Machinery and equipment	(3,364,198)	(122,547)		(3,486,745)
Total accumulated depreciation	<u>(111,677,852)</u>	<u>(5,177,143)</u>		<u>(116,854,995)</u>
Total capital assets being depreciated, net	<u>101,017,613</u>	<u>(1,528,316)</u>		<u>101,632,746</u>
Total business-type activities capital assets, net	<u>\$ 106,906,245</u>	<u>\$ 1,096,015</u>	<u>\$ -</u>	<u>\$ 108,002,260</u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

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

Governmental Activities:

General government	\$	674,382
Public safety		1,203,188
Streets and drainage		5,286,305
Sanitation		195,352
Health and welfare		60,241
Culture and recreation		220,000
Conservation and development		11,011
Capital assets held by internal service funds are charged to the various functions based on their usage of the assets		190,323
Total depreciation expense - governmental activities	\$	7,840,802

Business-Type Activities:

Utilities	\$	2,703,906
Sewerage		1,952,806
Civic Center		520,431
Total depreciation expense - business-type activities	\$	5,177,143

Construction commitments

The Parish has active construction projects as of December 31, 2007. The projects include street construction in areas with newly developed housing, widening and construction of existing streets and bridges, and various drainage, sewer and gas line projects. At year-end, the government's commitments with contractors are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Governmental activities-public purpose portion		
Landfill construction and betterments	\$ 4,973,852	
Sewer construction		\$ 245,788
Drainage construction	14,018,569	118,694
Street construction	4,747,638	2,889,915
Building and other facilities construction	956,075	1,004,237
Total governmental activities	24,696,134	4,258,634
Business-type activities		
Electric system betterment	\$ 238,056	
Gas line replacement	737,775	\$ 57,389
Sewer line renovations	3,029,327	672,140
Total business-type activities	4,005,158	729,529
Totals	\$ 28,701,292	\$ 4,988,163

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

Other commitments

In addition to the above construction, renovation, replacement and betterment projects, the Parish also has an outstanding contract for the purchase of interoperable communication equipment, technology, and training. The equipment is for use by various governmental emergency first responders and will be maintained by the State of Louisiana. Accordingly, the Parish has not capitalized amounts spent through December 31, 2007 as construction in progress. Through December 31, 2007, the Parish has spent \$1,105,580 and \$458,614 remains outstanding under the contract as of year end. The contract is funded using Federal grant proceeds.

Component unit capital asset activity for the year ended December 31, 2007, was as follows:

	Balance 01/01/07	Additions	Adjustments and Deletions	Balance 12/31/07
Capital assets not being depreciated:				
Land	\$ 25,540,304	\$ 1,512,500	\$ (2,000)	\$ 27,050,804
Construction in progress	31,189,758	22,120,316	(31,739,117)	21,570,957
Total capital assets not being depreciated	<u>56,730,062</u>	<u>23,632,816</u>	<u>(31,741,117)</u>	<u>48,621,761</u>
Capital assets being depreciated:				
Buildings	152,497,868	23,922,022	(21,991)	176,397,899
Improvements other than buildings	32,935,887	1,839,550		34,775,437
Water Plant & Distribution	102,028,558	2,111,000		104,139,558
Hurricane and flood protection system infrastructure	62,722,180	19,482,882		82,205,062
Equipment	145,317,008	12,558,502	(1,796,819)	156,078,691
Total capital assets being depreciated	<u>495,501,501</u>	<u>59,913,956</u>	<u>(1,818,810)</u>	<u>553,596,647</u>
Less accumulated depreciation for:				
Buildings	(57,933,256)	(5,316,597)	6,310	(63,243,543)
Improvements other than buildings	(10,220,505)	(1,335,206)	1,000	(11,554,711)
Water Plant & Distribution	(41,863,064)	(2,041,565)		(43,904,629)
Hurricane and flood protection system infrastructure	(14,402,488)	(1,568,055)		(15,970,543)
Equipment	(101,540,911)	(11,186,794)	1,706,687	(111,021,018)
Total accumulated depreciation	<u>(225,960,224)</u>	<u>(21,448,217)</u>	<u>1,713,997</u>	<u>(245,694,444)</u>
Total capital assets being depreciated, net	<u>269,541,277</u>	<u>38,465,739</u>	<u>(104,813)</u>	<u>307,902,203</u>
Total capital assets, net	<u>\$ 326,271,339</u>	<u>\$ 62,098,555</u>	<u>\$ (31,845,930)</u>	<u>\$ 356,523,964</u>

During 2007, beginning net assets were restated for the removal of the component unit, Thirty-Second Judicial District Indigent Defender Board. As of December 31, 2006 an asset cost of \$111,208 and accumulated depreciation of \$101,208 were removed for a net restatement of \$9,968.

Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at December 31, 2007 consisted of the following:

	Vendors	Salaries & Benefits	Protest Taxes	Claims and Judgements	Other	Total Accounts Payable and Accrued Expenditures	Liability for Work on Completed Contracts	Total Accounts Payable and Other Current Liabilities
Governmental activities:								
General Fund	\$ 205,621	\$ 206,070	\$ 210,679		\$ 72,778	\$ 695,148		\$ 695,148
Public Safety	61,792	202,607	47,147		128	311,674		311,674
Grants	890,641	62,530			3,035	956,206	\$ 399,306	1,355,512
Road and Bridge	206,288	64,384			(76)	270,596		270,596
Drainage	86,044	69,567	504,302		(281)	659,632		659,632
Sanitation	1,191,361	20,049	792,964		(96)	2,004,278		2,004,278
Capital Projects	473,927				880	474,807	655,180	1,129,987
Internal Service Fund	147,761	79,179		\$6,828,664	5,235	7,060,839		7,060,839
Non major fund	295,630	196,536	1,291,420		6,614	1,790,200	142,250	1,932,450
Total governmental activities	<u>\$ 3,559,065</u>	<u>\$ 900,922</u>	<u>\$ 2,846,512</u>	<u>\$ 6,828,664</u>	<u>\$ 88,217</u>	<u>\$ 14,223,380</u>	<u>\$ 1,196,736</u>	<u>\$ 15,420,116</u>
Business-type activities:								
Utilities	\$ 1,972,468	\$ 180,778			\$ 653	\$ 2,153,899		\$ 2,153,899
Sewerage	255,607	107,344			(225)	362,726	\$ 61,666	424,392
Civic Center	1,142	31,727			168,294	201,163		201,163
Total business-type activities	<u>\$ 2,229,217</u>	<u>\$ 319,849</u>			<u>\$ 168,722</u>	<u>\$ 2,717,788</u>	<u>\$ 61,666</u>	<u>\$ 2,779,454</u>

Note 10 - LONG-TERM DEBT

Primary Government

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

	Payable January 1, 2007	Obligations Retired	New Issues	Payable December 31, 2007	Due Within One Year
Governmental Activities:					
Bonds:					
Public Improvement	\$33,785,000	\$ 3,380,000		\$ 30,405,000	\$ 3,555,000
General Obligation	10,400,000	705,000	\$10,000,000	19,695,000	1,035,000
Deferred amount on refunding	(298,038)	62,172		(235,866)	
Unamortized bond premium	64,163	(5,651)		58,512	
Capitalized leases	222,677	70,746		151,931	74,171
Compensated absences payable	974,990	904,835	943,315	1,013,470	800,390
Other postemployment benefits			1,725,229	1,725,229	1,446,511
Landfill closure	3,949,675	221,478		3,728,197	181,774
Total governmental activities	<u>\$ 49,098,467</u>	<u>\$ 5,338,580</u>	<u>\$ 12,668,544</u>	<u>\$ 56,541,473</u>	<u>\$ 7,092,846</u>
Business-type Activities:					
Revenue bonds	\$ 6,475,000	\$ 1,285,000		\$ 5,190,000	\$ 1,335,000
Deferred amount on refunding	(196,194)	(59,332)		(136,862)	
Unamortized bond discount	(57,002)	(18,997)		(38,005)	
Compensated absences payable	296,427	237,845	\$ 236,123	294,705	134,332
Total business-type activities	<u>\$ 6,518,231</u>	<u>\$ 1,444,516</u>	<u>\$ 236,123</u>	<u>\$ 5,309,838</u>	<u>\$ 1,469,332</u>

Note 10 - LONG-TERM DEBT (Continued)

Compensated absences, other postemployment benefits and landfill closure are described in Notes 1D, 19 and 21, respectively.

During 2003 the Parish entered into a lease agreement as lessee for financing the acquisition of four fire trucks with a down payment of \$108,880. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of future minimum lease payments as of the inception date. The assets acquired through the capital lease are recorded in the governmental activities at a book value of \$370,272, net of \$154,523 of accumulated depreciation.

Internal service funds serve predominantly the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the totals for governmental activities. At year-end \$160,830 of compensated absences payable for internal service funds are included in the amounts. Also, for the governmental activities, compensated absences typically have been liquidated by the General Fund, Public Safety Fund, Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund, Sanitation Maintenance Fund and all other governmental funds that incur personal service costs. Landfill closure liability is liquidated by the Sanitation Maintenance Fund.

The annual requirements to amortize all bonded debt outstanding, and capital leases including principal and interest, at December 31, 2007 are as follows:

Maturity	Public Improvement Bonds		General Obligation Bonds		Capital Leases		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2008	\$ 3,555,000	\$ 1,277,958	\$ 1,035,000	\$ 792,215	\$ 74,171	\$ 7,353	\$ 1,335,000	\$ 211,693
2009	2,085,000	1,169,520	1,075,000	753,859	77,760	3,764	1,385,000	159,628
2010	2,180,000	1,085,223	1,125,000	714,208			1,440,000	103,535
2011	2,280,000	996,016	1,165,000	670,720			1,030,000	43,775
2012	2,390,000	900,746	1,225,000	622,735				
2013-2017	11,055,000	2,947,863	5,180,000	2,405,268				
2018-2022	5,200,000	783,394	4,250,000	1,477,591				
2023-2027	1,660,000	114,525	4,640,000	474,159				
Totals	\$30,405,000	\$ 9,275,245	\$19,695,000	\$7,910,755	\$151,931	\$ 11,117	\$ 5,190,000	\$ 518,631

Note 10 - LONG-TERM DEBT (Continued)

Bonds payable are represented by the following individual issues:

	Authorized and Issued	Range of Annual Installments	Interest Rate (%)	Maturity Date	Outstanding
<u>Public Improvement Bonds</u>					
1998 Sewerage	\$ 12,625,000	\$ 55,000 - \$ 1,315,000	3.90 - 7.00	3-01-2018	\$ 11,085,000
1998A Refunding Certificates of Indebtedness	2,265,000	25,000 - 410,000	3.90 - 4.20	7-01-2013	2,240,000
1998B Refunding Certificates of Indebtedness	3,725,000	195,000 - 300,000	5.50 - 6.85	7-01-2019	1,375,000
2000 Public Improvement Bonds	4,500,000	130,000 - 380,000	5.00 - 7.00	3-01-2020	3,570,000
2001 Sanitation Certificates of Indebtedness	8,865,000	600,000 - 1,555,000	3.50 - 3.75	3-01-2008	1,555,000
2003 Public Improvement Refunding Bonds	5,200,000	470,000 - 545,000	1.00 - 3.25	3-01-2014	3,440,000
2005 Public Improvement Bonds	7,495,000	115,000 - 580,000	4.00 - 6.00	3-01-2025	7,140,000
					<u>30,405,000</u>
<u>General Obligation Bonds</u>					
2003 Refunding	1,845,000	160,000 - 220,000	1.00 - 3.13	3-01-2013	1,180,000
2005 Drainage/Paving	5,000,000	140,000 - 400,000	3.00 - 5.00	3-01-2025	4,710,000
2005 Refunding	4,425,000	240,000 - 460,000	3.50 - 4.00	3-01-2016	3,805,000
2007 Drainage/Paving	10,000,000	300,000 - 770,000	4.00 - 5.00	3-01-2027	10,000,000
					<u>19,695,000</u>
<u>Revenue Bonds</u>					
Utilities Revenue					
2002	12,430,000	1,030,000 - 1,440,000	1.75 - 4.25	1-01-2012	5,190,000
Total bonds payable					<u>\$ 55,290,000</u>

Note 10 - LONG-TERM DEBT (Continued)

Component Units

Several component units have year-ends that are different from the reporting entity. The following summaries of bond transactions, annual debt requirements and bonds payable by individual issues are presented as of and for the various year ends of the component units.

The following is a summary of changes in long-term debt of the component units of the Parish:

	Beginning Balance	Obligations Retired	New Issues	Ending Balance	Due Within One Year
<u>Governmental Activities:</u>					
Bonds:					
Public Improvement	\$ 11,701,433	\$ 645,313		\$ 11,056,120	\$ 691,557
General Obligation	5,010,000	285,000		4,725,000	295,000
Capitalized leases	1,003,323	209,453	\$ 915,126	1,708,996	256,397
Compensated absences	372,634	57,976	74,421	389,079	
Postemployment benefit obligations		123,414	518,984	395,570	89,814
Total governmental activities	<u>\$ 18,087,390</u>	<u>\$ 1,321,156</u>	<u>\$ 1,508,531</u>	<u>\$ 18,274,765</u>	<u>\$ 1,332,768</u>
<u>Business-type Activities:</u>					
Revenue Bonds	\$ 95,490,000	\$ 2,480,000	\$ 4,490,000	\$ 97,500,000	\$ 2,707,000
Deferred Amount on Refunding	(1,125,403)	(172,584)		(952,819)	(82,845)
Unamortized bond discount	(828,149)	(71,334)		(756,815)	(7,093)
Unamortized bond premium	768,509	120,072		648,437	104,762
Other long-term liabilities	3,850,653	489,446	716,000	4,077,207	57,277
Total business-type activities	<u>\$ 98,155,610</u>	<u>\$ 2,845,600</u>	<u>\$ 5,206,000</u>	<u>\$ 100,516,010</u>	<u>\$ 2,779,101</u>

Note 10 - LONG-TERM DEBT (Continued)

The annual requirements, including interest to amortize all long-term debt outstanding at December 31, 2007 other than compensated absences are as follows:

Maturity	Public Improvement Bonds		General Obligation Bonds		Revenue Bonds		Capitalized Leases	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2008	\$ 691,557	\$ 468,049	\$ 295,000	\$ 208,954	\$ 2,707,000	\$ 4,778,499	\$ 256,397	\$ 86,377
2009	720,783	432,473	320,000	195,329	2,838,000	4,662,445	254,712	70,215
2010	721,677	393,303	335,000	180,497	2,965,000	4,534,166	259,941	57,971
2011	760,104	359,480	350,000	164,600	3,108,000	4,393,072	222,891	45,991
2012	1,046,999	355,192	365,000	147,705	3,227,000	4,244,740	211,802	36,199
2013-2017	4,160,000	1,061,806	1,745,000	473,860	18,635,000	18,904,800	503,252	75,411
2018-2022	2,955,000	183,703	905,000	161,514	16,750,000	14,966,468		
2023-2027			410,000	26,609	17,715,000	10,178,018		
2028-2032					19,950,000	5,391,000		
2033-2037					9,605,000	536,000		
Totals	\$ 11,056,120	\$ 3,254,006	\$ 4,725,000	\$ 1,559,068	\$ 97,500,000	\$ 72,589,208	\$ 1,708,995	\$ 372,164

Note 10 - LONG-TERM DEBT (Continued)

Bonds payable for component units are represented by the following individual issues:

	Authorized and Issued	Range of Annual Installments		Interest Rate (%)	Maturity Date	Outstanding
<u>Public Improvement Bonds</u>						
Communications District	\$ 275,000	\$ 25,000	-	\$ 40,000	5.23 11-01-2009	\$ 103,900
Communications District	500,000			26,661	4.15 10-01-2017	416,000
Houma Area Convention and Visitors Bureau	250,000	20,000	-	30,000	3.69 04-01-2014	141,220
Library-2000	12,325,000	365,000	-	1,040,000	5.38 - 7.00 03-01-2010	2,079,000
Library-2005 Refunding	8,830,000	20,000	-	1,025,000	4.00 - 5.00 03-01-2020	8,316,000
						<u>11,056,120</u>
<u>General Obligation Bonds</u>						
Fire Protection Districts:						
No. 4A-2004	850,000	25,000	-	80,000	3.89 03-01-2019	735,000
No. 7-2005	1,800,000	60,000	-	145,000	3.85 - 7.00 03-01-2025	1,740,000
No. 10 - 1999	745,000	15,000	-	75,000	5.25 03-01-2014	460,000
Schriever Fire District	815,000	25,000	-	75,000	4.00 - 8.00 03-01-2017	600,000
Recreation District:						
No. 1-2004	1,000,000	50,000	-	100,000	4.58 03-01-2019	900,000
No. 10 - 1999	465,000	10,000	-	50,000	5.25 03-01-2014	290,000
						<u>4,725,000</u>
<u>Revenue Bonds</u>						
Hospital:						
Series 1998	53,751,000	830,000	-	3,585,000	4.50 - 5.40 10-01-2028	47,655,000
Series 2003	25,000,000	70,000	-	4,935,000	2.00 - 5.25 04-01-2033	24,855,000
Waterworks:						
Series 1998	8,000,000	155,000	-	915,000	3.75 - 4.90 11-01-2017	6,490,000
Series 2003A	6,610,000	15,000	-	1,245,000	5.25 11-01-2023	6,610,000
Series 2003B	10,425,000	880,000	-	1,220,000	4.00 - 5.00 11-01-2013	7,400,000
Airport Comission:						
Series 2007A	4,490,000	93,759	-	94,769	- 5.65 06-01-2027	4,490,000
						<u>97,500,000</u>
Total bonds payable						<u>\$ 113,281,120</u>

Note 11 - DUE TO AND FROM OTHER FUNDS

Due to and from other funds are listed by fund for the year ended December 31, 2007:

	Interfund Receivables	Interfund Payables
General Fund:		
Public Safety Fund	\$ 107,150	\$ 316,636
Grant Fund	1,993,089	968,245
Road and Bridge Maintenance Fund	133,925	274,470
Drainage Maintenance Fund	251,395	96,160
Sanitation Maintenance Fund	94,062	168,327
Capital Projects Fund	150,217	5,508,434
Utilities Fund	2,045,635	1,843,007
Sewerage Fund	88,790	
Civic Center Fund	20,804	616,992
Internal Service Funds	3,165,038	502,877
Non-major Funds	688,925	1,927,264
Totals	8,739,030	12,222,412
Public Safety Fund:		
General Fund	316,636	107,150
Grant Fund	141,625	
Road and Bridge Maintenance Fund	115	
Drainage Maintenance Fund	175	
Sanitation Maintenance Fund	125	
Utilities Fund		25,762
Sewerage Fund	30	
Civic Center Fund	1,412	
Internal Service Funds	1,018	247,549
Non-major Funds	420	
Totals	461,556	380,461
Grant Fund:		
General Fund	968,245	1,993,089
Public Safety Fund		141,625
Drainage Maintenance Fund		866
Sanitation Maintenance Fund		9,300
Capital Projects Fund		210,665
Utilities Fund	5,238	12,166
Civic Center Fund		6,900
Internal Service Funds	10,727	83,419
Non-major Funds	1,316	17
Totals	985,526	2,458,047
Road and Bridge Maintenance Fund:		
General Fund	274,470	133,925
Public Safety Fund		115
Drainage Maintenance Fund	49,874	
Sanitation Maintenance Fund		15,451
Capital Projects Fund	758	3,608,836
Utilities Fund		15,570
Sewerage Fund	3,777	
Internal Service Funds	1	187,136
Non-major Funds	1,856	
Totals	330,736	3,961,033

Note 11 - DUE TO AND FROM OTHER FUNDS (Continued)

	Interfund Receivables	Interfund Payables
Drainage Maintenance Fund:		
General Fund	96,160	251,395
Public Safety Fund		175
Grant Fund	866	
Road and Bridge Maintenance Fund		49,874
Sanitation Maintenance Fund	2,169	
Capital Projects Fund	80,477	5,557,529
Utilities Fund		6,263
Sewerage Fund	7,121	
Civic Center Fund	1,956	
Internal Service Funds	4	372,142
Totals	188,753	6,237,378
Sanitation Maintenance Fund:		
General Fund	168,327	94,062
Public Safety Fund		125
Grant Fund	9,300	
Road and Bridge Maintenance Fund	15,451	
Drainage Maintenance Fund		2,169
Capital Projects Fund	314	
Utilities Fund		40,658
Sewerage Fund		249
Internal Service Funds	996	87,726
Non-major Funds	96	
Totals	194,484	224,989
Capital Projects Fund:		
General Fund	5,508,434	150,217
Grant Fund	210,665	
Road and Bridge Maintenance Fund	3,608,836	758
Drainage Maintenance Fund	5,557,529	80,477
Sanitation Maintenance Fund		314
Utilities Fund	399	3,111
Non-major Funds	6,717,363	24,210
Totals	21,603,226	259,087
Utilities Fund:		
General Fund	1,843,007	2,045,635
Public Safety Fund	25,762	
Grant Fund	12,166	5,238
Road and Bridge Maintenance Fund	15,570	
Drainage Maintenance Fund	6,263	
Sanitation Maintenance Fund	40,658	
Capital Projects Fund	3,111	399
Sewerage Fund	22,992	5,897
Civic Center Fund	52,891	
Internal Service Funds	1,203,985	392,062
Non-major Funds	420,119	
Totals	3,646,524	2,449,231

Note 11 - DUE TO AND FROM OTHER FUNDS (Continued)

	Interfund Receivables	Interfund Payables
Sewerage Fund:		
General Fund		88,790
Public Safety Fund		30
Road and Bridge Maintenance Fund		3,777
Drainage Maintenance Fund		7,121
Sanitation Maintenance Fund	249	
Utilities Fund	5,897	22,992
Internal Service Funds	600,000	110,807
Non-major Funds	1,825	42
Totals	607,971	233,559
Civic Center Fund:		
General Fund	616,992	20,804
Public Safety Fund		1,412
Grant Fund	6,900	
Drainage Maintenance Fund		1,956
Utilities Fund		52,891
Internal Service Funds	500	36,826
Totals	624,392	113,889
Internal Service Funds:		
General Fund	502,877	3,165,038
Public Safety Fund	247,549	1,018
Grant Fund	83,419	10,727
Road and Bridge Maintenance Fund	187,136	1
Drainage Maintenance Fund	372,142	4
Sanitation Maintenance Fund	87,726	996
Utilities Fund	392,062	1,203,985
Sewerage Fund	110,807	600,000
Civic Center Fund	36,826	500
Internal Service Funds	939,753	939,753
Non-major Funds	207,398	2,443
Totals	3,167,695	5,924,465
Non-major Funds:		
General Fund	1,927,264	688,925
Public Safety Fund		420
Grant Fund	17	1,316
Road and Bridge Maintenance Fund		1,856
Sanitation Maintenance Fund		96
Capital Project Fund	24,210	6,717,363
Utilities Fund		420,119
Sewerage Fund	42	1,825
Internal Service Funds	2,443	207,398
Non-major Funds	30,644	30,644
Totals	1,984,620	8,069,962
Grand Totals	\$ 42,534,513	\$ 42,534,513

Note 11 - DUE TO AND FROM OTHER FUNDS (Continued)

The balances above resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made.

Note 12 - MAJOR SUPPLIERS - ENTERPRISE FUNDS

The Parish made 10% or more of total energy purchases during the year ended December 31, 2007 from the following suppliers:

Supplier A	<u>\$ 22,420,550</u>
Supplier B	<u>\$ 4,601,258</u>
Supplier C	<u>\$ 3,262,345</u>

Note 13 - INVESTMENT IN LEPA

The Louisiana Energy and Power Authority (LEPA), was created as a political subdivision of the State of Louisiana. Eighteen Louisiana municipalities currently are members of LEPA and are joined together to provide a reliable and economic supply of electric power and energy to member municipalities. LEPA is a 20% co-owner under the Joint Ownership Agreement of a coal-fired steam electric generating plant, the Rodemacher Unit No. 2, which has a rated net capacity of 524 MW. The Agreement will remain in effect as long as the unit is useful for the generation of electricity or for a period of 35 years, whichever is less. Central Louisiana Electric Company, Inc. (CLECO) and Lafayette Public Power Authority (LPPA) have ownership interests of 30% and 50%, respectively.

In October 1982, the City of Houma (through the Utilities Fund) entered into a Rodemacher Power Sales Contract with LEPA to purchase output from the Rodemacher Unit No. 2 generating facility located in Boyce, Louisiana. Four other Louisiana municipal electric utilities and LEPA members entered into similar agreements. The terms of the agreements are such that each city is required to purchase its respective entitlement share of generated electricity from the facility. The aggregate entitlement shares of all the cities equals 100% of LEPA's 20% or 104.6 MW ownership, of which the Utilities Fund share is 21.7% or 22.7 MW. Each city is required to pay monthly for its entitlement share of power capability and energy on a take-or-pay basis. In addition, the Parish had entered into a Load Matching Servicing Agreement whereby LEPA administers load matching services. Under existing law, the rates charged by the participants to their customers are not subject to regulation by any federal or state authority. Each participant is obligated to establish rates and charges sufficient to pay all of its obligations to LEPA. Payments made to LEPA are payable monthly solely from the revenues of the Utilities Fund.

Expenses for the Utilities Fund's entitlement share of power capacity and energy for the year ended December 31, 2007 amounted to \$8,073,585. Expenses for load matching services amounted to \$14,346,965 for the year ended December 31, 2007. The Utilities Fund's investment in LEPA of \$652,301 is recorded based on audited financial statements as of December 31, 2007.

LEPA issues a publicly available financial report that includes financial statements and other required supplementary information. The report may be obtained by writing to Louisiana Electric Power Authority, 210 Venture Way, Lafayette, Louisiana, 70507-5319.

Note 14 - INTERDEPARTMENTAL - UTILITIES USAGE

The Utilities Fund records at cost the sales and purchases of natural gas between departments. The Gas Department reports as revenue the sale of natural gas to the Electric Department. The Electric Department records these purchases as operating expenses. For the year ended December 31, 2007, these interdepartmental transactions amounted to \$1,231,975. Interdepartmental sales of electricity and gas to other Parish departments amounted to \$29,226. No consolidating or other eliminating entries was made in arriving at the above figures.

Note 15 - RECONCILIATION OF OPERATING TRANSFERS

A reconciliation of operating transfers for the year ended December 31, 2007 is as follows:

	Transfers In	Transfers Out
General Fund:		
Public Safety Fund		\$ 1,100,000
Grant Fund	\$ 1,522	474,739
Road and Bridge Maintenance Fund		1,100,000
Capital Projects Fund	62,501	11,434,268
Utilities Fund	3,161,901	
Civic Center Fund		860,000
Non-Major Funds	8,746	5,888,912
Totals	3,234,670	20,857,919
Public Safety Fund:		
General Fund	1,100,000	
Grant Fund		55,845
Capital Projects Fund		200,000
Non-Major Funds		511,726
Totals	1,100,000	767,571
Grant Fund:		
General Fund	474,739	1,522
Public Safety Fund	55,845	
Sewerage Fund		31
Capital Projects Fund		373,400
Totals	530,584	374,953
Road and Bridge Maintenance Fund:		
General Fund	1,100,000	
Capital Projects Fund		2,360,502
Totals	1,100,000	2,360,502
Drainage Maintenance Fund:		
Capital Projects Fund		4,308,449
Totals		4,308,449
Sanitation Maintenance Fund:		
Non-Major Funds		1,566,063
Totals		1,566,063

Note 15 - RECONCILIATION OF OPERATING TRANSFERS (Continued)

Capital Projects Fund:		
General Fund	11,434,268	62,501
Public Safety Fund	200,000	
Sewerage Fund		227,155
Grant Fund	373,400	
Road and Bridge Maintenance Fund	2,360,502	
Drainage Maintenance Fund	4,308,449	
Non-Major Funds	4,841,196	
Totals	<u>23,517,815</u>	<u>289,656</u>
Utilities Fund:		
General Fund		3,161,901
Non-Major Funds	399,987	
Totals	<u>399,987</u>	<u>3,161,901</u>
Sewerage Fund:		
Grant Fund	31	
Capital Projects Fund	227,155	
Non-Major Funds	551	
Totals	<u>227,737</u>	
Civic Center Fund:		
General Fund	860,000	
Totals	<u>860,000</u>	
Non-Major Funds:		
General Fund	5,888,912	8,746
Public Safety Fund	511,726	
Sanitation Maintenance Fund	1,566,063	
Capital Projects Fund		4,841,196
Utilities Fund		399,987
Sewerage Fund		551
Non-Major Funds	2,907,549	2,907,549
Totals	<u>10,874,250</u>	<u>8,158,029</u>
Grand Totals	<u>\$ 41,845,043</u>	<u>\$ 41,845,043</u>

Note 15 - RECONCILIATION OF OPERATING TRANSFERS (Continued)

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service fund from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

In the year ended December 31, 2007, the Parish made a transfer of \$3,161,901 from the Utilities Fund to the General Fund for the payment in lieu of tax (PILOT). The PILOT is a prudent percentage of funds that may be transferred from City Utility System after satisfying various requirements of the Consolidated Bond Ordinance # 97-5740.

Note 16 - OPERATING LEASES

The Parish has various operating leases. These operating leases are for services, property and buildings and boat landings. Some leases are on a daily/as needed basis, some are monthly and others are on a yearly basis. The longest time period the Parish is under contract is for a lease expiring in the year 2070 for a park at a yearly fee of \$50. Since 1989 the Parish has been providing in-kind services to the Houma-Terrebonne Airport Commission in exchange for property leased by the Parishwide Recreation Fund. The lease, which expired on June 30, 1989, has operated on a month-to-month basis from 1989 to 2007. Management has determined the in-kind services of Police and Fire Protection and Roads and Drainage have more than compensated for the outstanding liability, and past and future obligations have and will be offset by in-kind services from the Parish to the Airport Commission.

Rental expenses for all operating leases for the year ended December 31, 2007 totaled approximately \$225,678.

The minimum annual commitments under uncancelable operating leases are as follows:

Year Ending December 31	Amount
2008	\$ 79,425
2009	41,025
2010	9,250
2011	1,650
2012	1,650
2013-2017	6,650
2018-2022	6,250
2023-2027	1,450
Thereafter	2,100
Total	\$ 149,450

Thereafter includes a lease for a park at a yearly fee of \$50 for the years 2027 through 2070.

The Parish leases space in its Government Towers to business and other governmental agencies. Some leases are non-cancelable operating leases and some are operating on a month-to-month basis. The cost of property leased or held for lease to others was approximately \$2,597,548 for the year ended December 31, 2006. Accumulated depreciation on this leased property was approximately \$470,966 as of December 31, 2006. In addition, the Parish leases a fully depreciated office building with cost of \$75,000 to another governmental agency under a non-cancelable operating lease expiring April 30, 2014.

Note 16 - OPERATING LEASES (Continued)

Minimum rentals on non-cancelable operating leases for the next five years are as follows:

Year Ending December 31	Amount
2008	\$ 332,532
2009	47,372
2010	47,371
2011	47,371
2012	47,371
Total	\$ 522,017

Several of the leases include rental amounts that are redetermined annually based on formulas prescribed in the individual lease agreements. The future minimum rentals for these leases were determined using the rates in effect at December 31, 2007. Rental income under cancelable and non-cancelable leases for 2007 was approximately \$588,575.

Note 17 - RISK MANAGEMENT

The Parish is exposed to various risks of loss related to general liability, auto liability, workers' compensation, property and group health benefits. Various suits and claims arising from personal injury and property damage, some for substantial amounts, are pending against the Parish, its insurers and others. In accordance with Statement of Financial Accounting Standards No. 5, the Parish's Internal Service Fund has provided for, in its financial statements, estimated losses from the aforementioned pending suits and claims based on the estimated ultimate cost of settling the claims, considering the effects of inflation, recent claim settlement trends and other social and economic factors, including the effects of specific incremental claim adjustment expenses, salvage and subrogation. The Parish believes the ultimate settlement costs will not materially exceed the amounts provided for the claims.

Under the Parish's limited risk management program, premiums are paid into the Internal Service Funds by all participating funds and are available to pay claims, claim reserves and administrative costs of the program. The total charge by the Internal Service Fund to the other funds is based on an actuarial method and adjusted over a reasonable period of time so that Internal Service Fund revenues and expenses are approximately equal.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The liability for claims and judgments is reported in the Internal Service Fund.

Insurance coverage for the various loss risks related to general liability, public officials and employees' liability and employment practices, general liability for Electric and Gas Systems, auto liability, workmen's compensation, property, group health, and pollution liability is provided as described below:

General Liability – For the period January 1, 2007 through December 31, 2007, the Parish is self-insured for the first \$500,000 of each claim relating to general liability, with coverage obtained through an independent provider for liability up to \$6,000,000. General liability claims in excess of \$6,000,000 are paid by the Parish.

Public Officials and Employee's Liability and Employment Practices – For the period January 1, 2007 through December 31, 2007, the Parish was self-insured for the first \$250,000 of each wrongful act relating to public officials and employees' liability, with claims in excess thereof covered up to \$6,000,000. Any claims in excess of \$6,000,000 are paid by the Parish.

Note 17 - RISK MANAGEMENT (Continued)

General Liability for Electric and Gas Systems – The Parish is self-insured for the first \$200,000 of each claim relating to general liability of the Electric and Gas Systems and the first \$500,000 related to pollution liability. For liability in excess thereof, the Parish is covered under an insurance contract for up to \$10,000,000, with any claims over \$10,000,000 to be paid by the Parish.

Automobile Liability - For the period January 1, 2007 through December 31, 2007, the Parish is self-insured for the first \$500,000 of each claim relating to auto insurance. For liability in excess of \$500,000, the Parish is covered under an insurance contract for claims up to \$6,000,000. Auto claims in excess of \$6,000,000 are paid by the Parish.

Workers' Compensation - The Parish is self-insured for the first \$500,000 of each claim relating to workers' compensation insurance. For liability in excess of \$500,000, the Parish is covered under an insurance contract for claims up to \$25,000,000. Under the workers' compensation policy, employer's liability insurance limits are \$1,000,000.

Property Insurance - The Parish is self-insured for the first \$100,000 of each claim relating to property insurance except for wind/named storm losses, which will be two percent (2%) of the value at the time of loss of each separate building, with respect to named storm losses only. If two or more deductible amounts in this policy apply to a single occurrence, the total amount to be deducted shall not exceed the largest deductible applicable. The Parish is covered under insurance contracts for the excess liability up to \$50,000,000. Any claims in excess of \$50,000,000 are to be paid by the Parish.

Pollution Liability – For the period January 1, 2007 through December 31, 2007 the Parish is self-insured for the first \$250,000 of each claim relating to pollution liability. For liability in excess of \$250,000 the Parish is covered under an insurance contract for claims up to \$5,000,000. Pollution liability claims in excess of \$5,000,000 are to be paid by the Parish.

Group Health Insurance - The Parish is self-insured for the first \$125,000 of each claim relating to group health insurance. The aggregate deductible for all group claims relating to group insurance for 2007 was \$12,648,033. The Parish is covered under an insurance contract for the excess liability up to \$1,000,000 on individual claims. Each covered employee is subject to a lifetime maximum claims limit of \$1,000,000.

Settled claims have not exceeded the insurance coverage for the excess liability in any of the past three years.

Note 17 - RISK MANAGEMENT (Continued)

At December 31, 2007, the amount of liability for unpaid claims was \$5,610,303 for the Insurance Control Fund and \$1,218,359 for Group Health Insurance Fund. These liabilities are the Parish's best estimate based on available information. Changes in the reported liabilities during the past two years are as follows:

Insurance Control Fund

	Unpaid Claims January 1,	Incurred Claims (Including IBNRs)	Claim Payments	Unpaid Claims December 31,
2006	\$ 6,861,317	\$ 1,836,458	\$ 2,251,738	\$ 6,446,037
2007	\$ 6,446,037	\$ 2,172,946	\$ 3,008,680	\$ 5,610,303

Group Health Insurance Fund

	Unpaid Claims January 1,	Incurred Claims (Including IBNRs)	Claim Payments	Unpaid Claims December 31,
2006	\$ 1,237,473	\$ 8,703,364	\$ 11,278,983	\$ 1,338,146
2007	\$ 1,338,146	\$ 11,722,098	\$ 11,841,885	\$ 1,218,359

Note 18 - COMMITMENTS AND CONTINGENCIES

The Parish received funding under grants from various federal and state governmental agencies. The agency grants specify the purpose for which the grant monies are to be used; the grants are subject to audit by the granting agency or its representative.

The Parish received funding approval in August 2003 from the Federal Emergency Management Agency (FEMA), through the State of Louisiana, HMGP 1437-109-0001, totaling \$18.2 million (\$13.7 million federal, \$4.5 million applicant). The grant was used to elevate or buy-out substantially damaged homes following 2002 Storms Isidore and Lilli. Approximately fifty percent through the projects, the State of Louisiana notified the Parish of their concern with the management and contractor fees. In mid 2005, the Parish halted all work until all issues were resolved. As of this date, the State has identified \$1,245,762 in fees paid to the consultant, which remain under review. The Parish has met and corresponded with State and Federal Departments several times in an effort to resolve the fees, obtain an extension, and to resume work on the damaged homes. As late as June 14, 2007, the Parish met in Baton Rouge with State and Federal officials to reaffirm our position and to seek resolve. The Parish has been granted the authority to resume work using the remaining funds, however the fees paid to the consultant remain under review.

Note 19 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS

Plan Description

The Parish administers a single employer defined benefit healthcare plan (the Plan). Parish employees retiring with at least ten years of permanent full-time creditable service with the Parish shall be eligible to participate in hospitalization and life insurance premiums approved by the Parish Council under the following vesting schedule: 1 to 15 years of service, 2.75% per year; 16 to 20 years of service, 41.25% plus 3.75% per year of service between 16 and 20; and 21 years or more of service, 60% plus 5% per year for 21 years of service over 20, limited to 85% of the premium. The Parish will pay the greatest of 85% of the group insurance premium or the maximum percentage of premium paid for active employees. In no event shall the Parish be obligated to pay a greater percentage of the group insurance premium for a retiree than the Parish pays for an active employee. A retired employee may provide dependent hospitalization coverage at applicable dependent rates. To be eligible for coverage after retirement, retired employees must be eligible for retirement under one of the Parish-sponsored state retirement programs, see Note 20. The Parish does not issue a publicly available financial report on the Plan.

Funding Policy

The Parish funds required premiums based on pay-as-you-go financing requirements. The cost of providing these benefits is recognized as an expense as premiums are paid. For the year ended December 31, 2007, those costs amounted to \$1,882,371, \$1,562,419 for governmental activities and \$319,952 for business-type activities.

Annual OPEB Cost and Net OPEB Obligation

In fiscal year 2007, the Parish recognized a net other postemployment benefit (OPEB) obligation for covered postemployment healthcare benefits in accordance with the provisions of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* (GASB 45).

GASB 45 was implemented prospectively with zero net obligations at transition. The Parish's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Parish's annual OPEB cost for the transition year, the premiums actually paid and the Parish's net OPEB obligation.

	Governmental Activities	Business-type Activities	Total
Annual required contribution	\$ 3,287,648	\$ 517,333	\$ 3,804,981
Premiums paid	(1,562,419)	\$ (319,952)	(1,882,371)
Net OPEB obligation-end of year	\$ 1,725,229	\$ 197,381	\$ 1,922,610

The Parish's annual OPEB cost, the percentage of annual OPEB premiums paid, and the net OPEB obligation as of December 31, 2007 is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Paid	Net OPEB Obligation
12/31/2007	\$ 3,804,981	49.5%	\$ 1,922,610

Note 19 – POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS (Continued)

Annual OPEB Cost and Net OPEB Obligation (Continued)

The net OPEB obligation is reported as follows:

Governmental Activities:

Non-current liabilities:

Due within one year \$ 1,446,511

Due in more than one year 278,718

Net governmental activities obligation-end of year \$ 1,725,229

Business-Type Activities:

Accounts Payable and accrued expenses \$ 197,381

Funded Status and Funding Progress

As of January 1, 2007, the most recent actuarial valuation date, the unfunded actuarial accrued liability (UAAL) was \$80,724,957, \$69,537,428 for governmental activities and \$11,187,529 for business-type activities. Covered payroll for eligible employees was \$21,405,482 and the total UAAL represents 377.1 percent of covered payroll.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and eligible employees and retirees) and include the types of benefits provided at the time of each valuation and on the historical pattern of sharing benefit costs between the employer and eligible employees and retirees to that point. The actuarial calculations reflect a long-term perspective.

In the January 1, 2007 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 4.5 percent investment rate of return and annual medical cost trend rate of 11 percent initially, reduced by decrements to an ultimate rate of 6 percent after ten years. The annual dental cost trend was initially 6.5 percent, reduced by decrements to an ultimate rate of 4 percent after six years. Zero trends were assumed for valuing life insurance. As of the valuation date, the Parish only pays required insurance premiums directly from Parish resources, accordingly there are no plan assets, hence no need for an actuarial value of assets. The UAAL is being amortized as a level percent of payroll on a closed basis. The remaining amortization period at January 1, 2007 was 30 years.

Required Supplementary Information

Once an additional OPEB actuarial valuation is completed, the Parish will be required to present a required schedule of funding progress immediately following the notes to its financial statements showing multiyear trend information about whether the actuarial accrued liability is increasing or decreasing over time.

Note 20 - PENSION PLANS

Employees of the Primary Government (except for policemen and firemen of the City of Houma) are members of the Parochial Employees' Retirement System (PERS).

On October 1, 1983, the City of Houma policemen joined the Municipal Police Employees' Retirement System (MPERS) of the State of Louisiana. The Parish maintains a Trust Fund (Police Pension and Relief Fund) for policemen hired prior to October 1, 1983.

Firemen hired after December 31, 1979 are covered under the Firefighters' Retirement System (FRS) of the State of Louisiana. The Parish maintains a Trust (Firemen's Pension and Relief Fund) for firemen hired prior to January 1, 1980. On March 26, 1996, the City of Houma Firemen's Pension Plan entered into a merger agreement with the Firefighter's Retirement System of the State of Louisiana. The merger was effective July 1, 1995 and retirees at that date were transferred to the FRS without a loss in benefits. Firemen hired prior to January 1, 1980 and retiring after June 30, 1995 will have their state retirement supplemented by the City of Houma Firemen's Pension Plan so as they too will not lose benefits under the merger.

Detailed information for each system or plan is as follows:

a.) Parochial Employees' Retirement System

Plan Description - The Parish contributes to Plan B of the Parochial Employees' Retirement System of Louisiana (the System), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS), which is controlled and administered by a separate Board of Trustees. The System provides retirement, deferred and disability benefits, survivor's benefits and cost of living adjustments to plan members and beneficiaries. Act 205 of the 1952 Louisiana Legislative Session established the plan. The System is governed by Louisiana Revised Statutes 11:1901 through 11:2015, specifically, and other general laws of the State of Louisiana. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to Parochial Employees' Retirement System of Louisiana, P. O. Box 14619, Baton Rouge, Louisiana 70898.

Funding Policy - Plan members are required to contribute 3.00% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The employer's contribution rate was 6.00% of annual payroll for the year ended December 31, 2007. In addition, the System also receives a percentage of tax revenues from various taxing bodies. The contribution requirements of plan members and the Parish is established and may be amended by state statute. The Parish's contributions to the System for the years ending December 31, 2007, 2006, and 2005 were \$1,228,763, \$1,110,657 and \$1,055,390, respectively, equal to the required contributions for each year.

b.) Municipal Police Employees' Retirement System

Plan Description - The Parish contributes to the Municipal Police Employees' Retirement System of Louisiana (the System), a cost-sharing multiple-employer defined benefit public employee retirement system, which is controlled and administered by a separate Board of Trustees. The system provides retirement, deferred and disability benefits, survivor's benefits and cost of living adjustments to plan members and beneficiaries. Act 189 of the 1973 Louisiana Legislative Session established the plan.

The System is governed by Louisiana Revised Statutes 11:2211 through 11:2234, specifically, and other general laws of the State of Louisiana. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to Municipal Police Employees' Retirement System of Louisiana, P.O. Box 94095, Baton Rouge, Louisiana 70804-9095.

Note 20 - PENSION PLANS (Continued)

b.) Municipal Police Employees' Retirement System (continued)

Funding Policy - Plan members are required to contribute 7.50% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The Parish contribution rate during the period of January 1, 2007 through June 30, 2007 was 15.50% of annual payroll excluding overtime but including state supplemental pay. Effective July 1, 2007 and continuing through December 31, 2007, the Parish contribution rate was decreased to 13.75%. In addition, the System also receives a percentage of the insurance premiums tax. The contribution requirements of plan members and the Parish are established and amended by state statute. The Parish's contributions to the System for the years ending December 31, 2007, 2006, and 2005 were \$432,408, \$423,575, and \$505,776, respectively, equal to the required contributions for each year.

c.) Firefighters' Retirement System

Plan Description - The Parish contributes to the Firefighters' Retirement System of Louisiana (the System), a cost-sharing multiple-employer defined benefit public retirement system, which is controlled and administered by a separate Board of Trustees. The System provides retirement, deferred and disability benefits, survivor's benefits and cost of living adjustments to plan members and beneficiaries. Act 434 of the 1979 Louisiana Legislative Session established the plan. The System is governed by Louisiana Revised Statutes 11:2251 through 11:2269, specifically, and other general laws of the State of Louisiana. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to Firefighters' Retirement System of Louisiana, 2051 Silverside Drive, Suite 210, Baton Rouge, Louisiana 70808-4136.

Funding Policy - Plan members are required to contribute 8.00% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The Parish contribution rate during the period January 1, 2007 through June 30, 2007 was 15.50% of annual payroll excluding overtime but including state supplemental pay. Effective July 1, 2007 through December 31, 2007, the Parish contribution rate was decreased to 13.75%. The contribution requirements of plan members and the Parish are established and amended by state statute. The Parish's contributions to the System for the years ending December 31, 2007, 2006, and 2005 were \$312,536, \$327,208, and \$366,169, respectively, equal to the required contributions for each year.

d.) City of Houma Police Pension and Relief Fund

Plan Description - The Parish contributes to the City of Houma Police Pension and Relief Fund (the Fund), a single-employer defined benefit pension plan, which is controlled and administered by a separate Board of Trustees. The Fund merged into the Municipal Police Employees' Retirement System (MPERS) effective October 1, 1983. The Fund still has a contingent liability for certain police officers that retire before age 50. The only officers eligible for benefits are those employed by the City prior to the merger with MPERS on October 1, 1983 who still participate in the Fund because membership into the Fund is now closed. The Fund provides retirement benefits based on the Fund's formula until the retiree reaches age 50. After the retiree reaches age 50, the Fund's benefits cease and the MPERS' benefits begin. All death and disability benefits are assumed by MPERS. The Fund is governed by Louisiana Revised Statutes 11:3501 through 11:3731, specifically, and other general laws of the State of Louisiana.

The Fund issues a publicly available financial report that includes financial statements and required supplementary information for the Fund. The report may be obtained by writing to the City of Houma Police Pension and Relief Fund, Terrebonne Parish Consolidated Government, Post Office Box 2768, Houma, Louisiana 70361.

Note 20 - PENSION PLANS (Continued)

d.) City of Houma Police Pension and Relief Fund (continued)

Funding Policy – The Parish contributions are established biennially by an actuary in the valuation report for the City of Houma Police Pension and Relief Fund. The Aggregate Actuarial Cost Method was used and the actuarial accrued liability is equal to the actuarial value of assets, therefore the aggregate actuarial cost method does not identify or separately amortize unfunded actuarial liabilities. It was determined that there was an unfunded present value of contingent benefits in excess of assets in the amount of \$300,607 based on the December 31, 2004 actuarial valuation.

Annual Pension Cost and Net Pension Asset – The annual pension cost and net pension asset for the current year were as follows:

Contributions made	\$ 69,487
Annual required contribution	69,487
Interest on net pension asset	(399)
Annual pension cost	69,088
Increase in net pension asset	399
Net pension asset beginning of year	6,648
Net pension asset end of year	\$ 7,047

The Parish has included the net pension asset in the government-wide financial statements as “Other Assets.”

The annual required contribution for the current year was determined as part of the December 31, 2004 actuarial valuation using the Aggregate Actuarial Cost Method. The actuarial assumptions included 6.00% investment rate of return (net of expenses). The amortization information was not made available by the actuary, but the amount is considered to be immaterial.

Actuarial assumptions used include the following:

Investment rate of return	6% per year compounded annually.
Mortality	Based on the 1983 Group Annuity Mortality Table for Males and Females
Termination, disability and retirement	Rates of withdrawal and termination from active service before retirement for reasons other than death (based on a table in the actuarial report which is used in similar systems) and rates of disability (based on the Eleventh Actuarial Valuation of the Railroad Retirement System).
Salary increases	Vary according to age ranging from 3% (age 55) to 6.1% (age 25) per year compounded annually.
Cost-of-living adjustments	Adjusted for projected increases in the standard of living.

Note 20 - PENSION PLANS (Continued)

d.) City of Houma Police Pension and Relief Fund (continued)

Three-Year Trend Information - Police Pension

<u>Year Ending</u>	<u>Annual Pension Costs</u>	<u>Percentage Of Pension Cost Contributed</u>	<u>Net Pension Asset</u>
2005	98,623	100.00%	6,272
2006	69,487	100.00%	6,648
2007	69,487	100.00%	7,047

e.) City of Houma Firemen's Pension and Relief Fund

Plan Description - The Parish contributes to the City of Houma Firemen's Pension and Relief Fund (the Fund), a single-employer defined benefit pension plan, which is controlled and administered by a separate Board of Trustees. The Fund was established for members of the City of Houma Fire Department in 1973 under the provisions of Act 139 of the Louisiana Legislature. As of January 1, 1980, new firemen of the City of Houma are covered under the Firefighters' Retirement System (FRS) of the State of Louisiana. The Fund covers firemen hired prior to January 1, 1980 and is closed to new members. The Fund entered into a merger agreement with the Firefighter's Retirement System effective July 1, 1995. The Parish has agreed that the members of the Fund would not lose any benefits they presently have under the Fund because they merged with FRS. Monies remaining in the Fund after the merger became effective to be utilized to make up for any lost benefits. The Fund has made provisions to cover any benefits not provided by FRS that was previously covered by the Fund, which includes retirement, death and disability benefits. The Fund is governed by Louisiana Revised Statutes 11:3101 through 11:3477, specifically, and other general laws of the State of Louisiana. The Fund issues a publicly available financial report that includes financial statements and required supplementary information for the Fund. The report may be obtained by writing to the City of Houma Firemen's Pension and Relief Fund, Terrebonne Parish Consolidated Government, Post Office Box 2768, Houma, Louisiana 70361.

Funding Policy - The Parish contributions are established by an actuary in the valuation report for the City of Houma Firemen's Pension and Relief Fund. The Aggregate Actuarial Cost Method was used and the actuarial accrued liability is equal to the actuarial value of assets, therefore the aggregate actuarial cost method does not identify or separately amortize unfunded actuarial liabilities. It was determined that there was an unfunded present value of contingent benefits in excess of assets in the amount of \$301,896 based on the December 31, 2006 actuarial valuation. Administrative costs are financed through investment earnings.

Annual Pension Cost and Net Pension Asset - The annual pension cost and net pension asset for the current year were as follows:

Contributions made	\$ 175,514
Annual required contribution	40,171
Interest on Net Pension Asset	(10,184)
Adjustment to Annual Required Contribution	20,714
Annual pension cost	50,701
Increase in net pension asset	124,813
Net pension asset beginning of year	145,488
Net pension asset end of year	\$ 270,301

Note 20 - PENSION PLANS (Continued)

e.) City of Houma Firemen's Pension and Relief Fund (continued)

The Parish has included the net pension asset in the government-wide financial statements as "Other Assets."

The annual required contribution for the current year was determined as part of the December 31, 2006 actuarial valuation using the Aggregate Actuarial Cost Method. The actuarial assumptions included a 7% investment rate of return (net of expenses). The amortization information was not made available by the actuary, but the amount is considered to be immaterial. Actuarial assumptions used include the following:

Investment rate of return	7% per year compounded annually.
Mortality	Based on the 1983 Group Annuity Mortality Table for Males and Females
Termination, disability and retirement	Rates of withdrawal and termination from active service before retirement for reasons other than death (based on a table in the actuarial report which is used in similar systems) and rates of disability (based on the experience of other fire systems in the state).
Salary increases	Vary according to age ranging from 3% (age 55) to 6.1% (age 25) per year compounded annually.
Cost-of-living adjustments	Adjusted for projected increase in the standard of living.

Three-Year Trend Information - Firemen's Pension

Year Ending	Annual Pension Costs	Percentage Of Pension Cost Contributed	Net Pension Asset
2005	213,271	100.00%	2,923
2006	175,514	436.00%	145,488
2007	175,514	436.00%	270,301

Note 21 - LANDFILL CLOSURE AND POSTCLOSURE CARE COST

As required by the Louisiana Department of Environmental Quality (LDEQ), the Ashland Sanitary Landfill ceased accepting solid waste on July 31, 1999. On August 2, 1999, the Parish's Ashland Solid Waste Pickup Station commenced operations and all solid waste has since been transported to the River Birch Landfill in Avondale, Louisiana. State and federal laws and regulations governing the closure of the Ashland Sanitary Landfill required the Parish to place a final cover and to perform certain maintenance and monitoring functions at the site for thirty years post-closure.

At December 31, 2007, the Parish reports that the Ashland Landfill Solid Waste Disposal Facility was closed on November 4, 2003 in accordance with the Louisiana Administrative Code, Title 33, Part VII. During an inspection performed on May 30, 2003, Louisiana Department of Environmental Quality representatives noted that the final cover was in place and vegetation had been established in all areas. Certification of final closure was approved by the Department of Environmental Quality on July 14, 2004. An inspection of the groundwater monitoring system on October 18, 2004, indicated that the facility is in compliance with the post-closure requirements established by the facility's approved permit. The Parish reports this closure and post-closure care costs as obligations within the government-wide financial statements. The \$3,728,197 (\$181,774 and \$3,546,423, due within one year and due after one year, respectively), reported as landfill closure and post-closure care liability at December 31, 2007, represents the total estimated remaining cost of closure and post-closure and post-closure care.

Note 21 - LANDFILL CLOSURE AND POSTCLOSURE CARE COST (Continued)

These amounts are based on the present-value cost to perform all closure and post-closure care including costs associated with the LDEQ extension. Actual cost may be higher due to inflation, changes in technology or changes in regulations. The Parish expects that future inflation costs will be paid from interest earnings on these funds. However, if interest earnings are inadequate or additional post-closure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be covered by future tax revenue.

The landfill recognized \$93,842 in current expenditures which is included in the operating statement captioned repairs and maintenance, other services and charges, and supplies and materials, while reporting a decrease in long-term liabilities of \$127,636, including the recognized expenditures.

Note 22 - ON-BEHALF PAYMENTS FOR SUPPLEMENTAL PAY

The Parish recognizes as revenues and expenditures salary supplements, which includes the fire, police and Marshal that the State of Louisiana has paid directly to the Parish's employees. As of December 31, 2007, the total on-behalf payments made amounted to \$568,901.

Note 23 - SUBSEQUENT EVENTS

The Houma-Terrebonne Public Trust Financing Authority, whose year end is March 31, 2007, applied to the State Bond Commission in June 2006 for approval to issuance up to \$50,000,000 to Single Family Mortgage Revenue Bonds. The Authority issued \$15,000,000 of Single Family Mortgage Revenue Bonds (Mortgage-Backed Securities Program), Series 2007 dated May 1, 2007. The bonds will mature on December 1, 2040 and will bear interest at a rate of 5.15% per annum commencing June 1, 2007. The proceeds are to be used to provide low interest single-family mortgage loans to citizens of Terrebonne Parish as defined under the program.

On February 9, 2008 the voters of Terrebonne Parish Fire District No. 10 approved a tax of 23 mills that allowed the District to amortize 15 year bonds dated March 1, 2008 bearing interest of 3.85% in the amount of \$900,000 issued for the purpose of acquiring, constructing and improving buildings, machinery and equipment including both real and personal property. Amortization of the 2008 series bond, is as follows:

	Principal	Interest	Total
2009	\$ 30,000	\$ 45,622	\$ 75,622
2010	45,000	32,629	77,629
2011	45,000	30,896	75,896
2012	50,000	29,067	79,067
2013	50,000	27,143	77,143
2014-2019	370,000	116,462	486,462
2020-2023	310,000	24,833	334,833
Totals	\$ 900,000	\$ 306,652	\$ 1,206,652



SUPPLEMENTARY INFORMATION SECTION



NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

- Dedicated Emergency Fund – Each year an appropriation of \$200,000 or 3% of General Fund revenue based on previous years audited revenues, whichever is greater, is transferred for the purpose of emergency expenditures until a threshold of \$1,500,000 has accumulated in the fund. Additionally, every five years the threshold shall increase in increments of \$250,000 to a maximum of \$5,000,000. In the event the fund is in excess of the stated threshold, \$2,250,000 at December 31, 2007, the mandated appropriation shall become discretionary. Appropriations out of the fund shall be for emergencies prescribed by the Home Rule Charter and a two-thirds vote of the Council. All reimbursements of approved emergency expenditures shall be returned to the fund.
- Terrebonne Juvenile Detention Fund - Monies in this Fund are received from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from these taxes shall be used to purchase, acquire, construct, reconstruct, rehabilitate, improve, repair, operate, lease as lessor or lessee, manage and administer or enter into contracts for the management, administration and operation of a Youth Center.
- Parish Prisoners Fund - Monies in this Fund are received from the Terrebonne Parish Sheriff and the General Fund for the operation and maintenance of the Criminal Justice Complex.
- Non-District Recreation Fund - Monies in this Fund are primarily from the General Fund. Proceeds are used to provide playgrounds and other facilities, which promote recreation and the general health and well being of the City's youth.
- City Marshal Fund - Monies in this Fund are received from City Court and the General Fund for the operation and maintenance of the City Marshal.
- G.I.S. Mapping System Fund - Monies in this fund are primarily from the proceeds of taxes assessed by the Parish. Proceeds from the taxes shall be used for the cost of the completion and implementation of the Terrebonne Geographical Information System map.
- Office of Coastal Restoration/Preservation-Coastal Zone Management Fund - Monies in this Fund are primarily from the Coastal Impact Certificate Fees. Also, this fund receives grant monies from the State for various coastal restoration and preservation projects.
- Parish Transportation Fund - Monies in this Fund are primarily from the State's Parish Transportation Revenue. Proceeds are used for operating, maintaining and constructing roads and bridges.
- Sales Tax Capital Improvement Fund - This Fund accounts for the revenue from the ¼% Capital Improvement sales tax for the retirement of the 1994 Civic and Community Center Bonds and the 1998 Public Improvement Bonds. The ¼% Capital Improvement sales tax has an irrevocable pledge to the outstanding bonds. On a monthly basis a portion of the ¼% tax is transferred to the Debt Service Fund. Monies remaining in the Sales Tax Capital Improvement Fund after debt service requirements are met, may be used by the Parish for the purposes for which the "Capital Improvement Sales Tax" and the "Parish Sales Tax" were authorized.
- Road District No. 6 Maintenance Fund - To accumulate funds to maintain the roads in Ward 6. Monies in the fund are primarily from the proceeds of ad valorem taxes assessed by the Parish.
- Fire Protection District No. 8 Maintenance Fund - Monies in this Fund is primarily from the proceeds of ad valorem taxes (in the District), assessed by the Parish. Proceeds from the tax shall be used for the purpose of acquiring, constructing, maintaining and operating the District's fire protection facilities and paying the cost of obtaining water for fire protection purposes.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

Special Revenue Funds (Continued)

Road Lighting District Maintenance Funds - Monies in these Funds are primarily from the proceeds of ad valorem taxes (in their respective Districts) assessed by the Parish. Proceeds from the taxes shall be used for the purpose of providing and maintaining electric lights on the streets, roads, highways, alleys and public places in said Districts.

Health Unit Fund - Monies in this Fund are received from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from the tax shall be used for the purpose of operating and maintaining the Terrebonne Parish Health Unit.

Retarded Citizens Fund - Monies in this Fund are primarily from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from the tax shall be used for the purpose of operating, maintaining and constructing schools for the mentally retarded; and to administer to the health and educational requirements of trainable and below trainable mentally retarded individuals in the Parish.

Parishwide Recreation Fund - Monies in this Fund are primarily from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from the tax will be used for the purpose of maintaining and operating recreation programs.

Mental Health Fund - Monies are primarily from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from the tax shall be used for the purpose of operating and maintaining the Terrebonne Regional Mental Health Center.

Terrebonne Levee & Conservation District Fund - To account for the collection and disbursement of a dedicated ¼% sales tax to be used according to a local services agreement between the Parish and the Terrebonne Levee & Conservation District to provide for local matching funds for the construction, acquisition, maintenance and operation, extension and/or improvement of Hurricane Protection for Terrebonne Parish and more specifically identified as the Corps of Engineers Project titled the "Morganza To The Gulf".

Bayou Terrebonne Waterlife Museum Fund - To account for the operations and maintenance of the museum funded by various private donations, memberships and grants in addition to a supplement from the General Fund.

Criminal Court Fund - To account for deposited fines and forfeitures which, on motion by the district attorney and approval order of the senior district judge, is used for the following expenses: the criminal courts, petit jury, grand jury, witness fees, parish law library and other expenses related to the judges of the criminal courts and office of the district attorney. In addition, expenses in the trial of indigent persons charged with the commission of felonies.

Debt Service Fund

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.



COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2007

	Special Revenue Funds						
	Dedicated Emergency Fund	Terrebonne Juvenile Detention Fund	Parish Prisoners Fund	Non-District Recreation Fund	City Marshal Fund	G.I.S. Mapping System Fund	Office of Coastal Restoration/ Preservation - Coastal Zone Management Fund
Assets							
Cash and cash equivalents		\$ 500			\$ 1,240		
Investments	\$ 3,966,700	888,067		\$ 616,295	14,378	\$ 495,006	\$ 72,993
Receivables (net, where applicable of allowances for uncollectibles):							
Taxes		239,475					
Accounts		104,133		1,458			12,000
Other							
Due from other funds	735	772	\$ 800,793	138,229	83,153		483,155
Due from other governmental units		987,466	180,857		21,363		11,036
Other assets							
Total assets	\$ 3,967,435	\$ 2,220,413	\$ 981,650	\$ 755,982	\$ 120,134	\$ 495,006	\$ 579,184
Liabilities							
Accounts payable and accrued expenditures		\$ 212,095	\$ 87,674	\$ 28,442	\$ 15,670		\$ 6,924
Liability for work completed on contracts							
Unearned revenues		1,208,269					
Due to other funds		210,347	137,846	66,971	25,363	\$ 263,037	25,189
Due to other governmental units		12,689	125,181	727			
Total liabilities		1,643,400	350,701	96,140	41,033	263,037	32,113
Fund Balances							
Reserved - debt service							
Unreserved:							
Designated for subsequent year's expenditures		431,213	115,239	49,708	66,818	57,250	
Undesignated	\$ 3,967,435	145,800	515,710	610,134	12,283	174,719	547,071
Total fund balances	3,967,435	577,013	630,949	659,842	79,101	231,969	547,071
Total liabilities and fund balances	\$ 3,967,435	\$ 2,220,413	\$ 981,650	\$ 755,982	\$ 120,134	\$ 495,006	\$ 579,184

Special Revenue Funds

Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund	Fire Protection District No.8 Maintenance Fund	Road Lighting District Maintenance Funds	Health Unit Fund	Retarded Citizens Fund	Parishwide Recreation Fund
\$ 1,479,928	\$ 7,333,078	\$ 153,675	\$ 300 377,782	\$ 2,847,034	\$ 1,410,115	\$ 1,726,159	\$ 1,678 1,204,134
		2,743	40,881	337,867	204,911	657,939	266,632 646
180,887 70,499	215,000 1,072,654	100 26,237	10,996 271,448 210	35,945 1,593,103	1,188 843,103	2,707,070	104 1,102,238
<u>\$ 1,731,314</u>	<u>\$ 8,620,732</u>	<u>\$ 182,755</u>	<u>\$ 701,617</u>	<u>\$ 4,813,949</u>	<u>\$ 2,459,317</u>	<u>\$ 5,091,168</u>	<u>\$ 2,575,432</u>
\$ 16,263 142,250	\$ 582 5,959,803	\$ 3,036 28,279	\$ 48,552 311,944 4,900	\$ 379,356 1,892,842 45,783	\$ 125,133 1,033,879 705,248 43	\$ 369,905 3,319,624 314,477	\$ 191,127 1,345,288 102,839 3,091
<u>158,513</u>	<u>5,960,385</u>	<u>31,315</u>	<u>365,396</u>	<u>2,317,981</u>	<u>1,864,303</u>	<u>4,004,006</u>	<u>1,642,345</u>
522,158 1,050,643	2,660,347	15,626 135,814	336,221	223,872 2,272,096	595,014	494,828 592,334	933,087
<u>1,572,801</u>	<u>2,660,347</u>	<u>151,440</u>	<u>336,221</u>	<u>2,495,968</u>	<u>595,014</u>	<u>1,087,162</u>	<u>933,087</u>
<u>\$ 1,731,314</u>	<u>\$ 8,620,732</u>	<u>\$ 182,755</u>	<u>\$ 701,617</u>	<u>\$ 4,813,949</u>	<u>\$ 2,459,317</u>	<u>\$ 5,091,168</u>	<u>\$ 2,575,432</u>

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2007

Special Revenue Funds

	Mental Health Fund	Terrebonne Levee & Conservation District Fund	Bayou Terrebonne Waterlife Museum Fund	Criminal Court Fund	Debt Service Fund	Total
Assets						
Cash and cash equivalents			\$ 631	\$ 17,460		\$ 21,809
Investments	\$ 135,647	\$ 14,062,874	38,540	26,032	\$ 6,720,827	43,569,264
Receivables (net, where applicable of allowances for uncollectibles):						
Taxes	51,845				330,821	2,133,114
Accounts					11,219	129,456
Other					257,504	257,504
Due from other funds	110	440	8,306	1,200	23,507	1,984,620
Due from other governmental units	213,316	1,060,550		196,200	1,292,387	11,649,527
Other assets			550			760
Total assets	\$ 400,918	\$ 15,123,864	\$ 48,027	\$ 240,892	\$ 8,636,265	\$ 59,746,054
Liabilities						
Accounts payable and accrued expenditures	\$ 35,025		\$ 4,497	\$ 85,478	\$ 180,441	\$ 1,790,200
Liability for work completed on contracts						142,250
Unearned revenues	261,584		400		1,755,411	11,157,520
Due to other funds	11,760	\$ 31,172	3,498	13,700	148,029	8,069,962
Due to other governmental units			25	122,252		264,008
Total liabilities	308,369	31,172	8,420	221,430	2,083,881	21,423,940
Fund Balances						
Reserved - debt service					6,470,744	6,470,744
Unreserved:						
Designated for subsequent year's expenditures	23,359	4,040,382	4,236	19,462		6,064,151
Undesignated	69,190	11,052,310	35,371		81,640	25,787,219
Total fund balances	92,549	15,092,692	39,607	19,462	6,552,384	38,322,114
Totals liabilities and fund balances	\$ 400,918	\$ 15,123,864	\$ 48,027	\$ 240,892	\$ 8,636,265	\$ 59,746,054



COMBINING BALANCE SHEET
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2007

	No. 1	No. 2	No. 3A	No. 4	No. 5
Assets					
Investments	\$ 287,208	\$ 332,145	\$ 716,941	\$ 244,423	\$ 116,860
Receivables (net, where applicable of allowances for uncollectibles):					
Taxes	49,437	23,355	84,096	40,404	10,791
Due from other funds	5,564	3,438	18,125	608	5,809
Due from other governmental units	220,291	116,196	354,112	124,423	77,747
Total assets	\$ 562,500	\$ 475,134	\$ 1,173,274	\$ 409,858	\$ 211,207
Liabilities					
Accounts payable and accrued expenditures	\$ 14,548	\$ 14,413	\$ 33,972	\$ 24,965	\$ 7,445
Unearned revenues	269,729	139,170	438,208	163,269	88,538
Due to other funds	5,034	6,960	10,666	4,215	2,984
Total liabilities	289,311	160,543	482,846	192,449	98,967
Fund Balances					
Unreserved:					
Designated for subsequent year's expenditures	71,315	24,625	77,349		10,449
Undesignated	201,874	289,966	613,079	217,409	101,791
Total fund balances	273,189	314,591	690,428	217,409	112,240
Total liabilities and fund balances	\$ 562,500	\$ 475,134	\$ 1,173,274	\$ 409,858	\$ 211,207

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 210,362	\$ 391,604	\$ 111,740	\$ 203,013	\$ 232,738	\$ 2,847,034
15,238	67,133	9,909	5,599	31,905	337,867
	2,341			60	35,945
<u>145,762</u>	<u>248,267</u>	<u>65,798</u>	<u>35,739</u>	<u>204,768</u>	<u>1,593,103</u>
<u>\$ 371,362</u>	<u>\$ 709,345</u>	<u>\$ 187,447</u>	<u>\$ 244,351</u>	<u>\$ 469,471</u>	<u>\$ 4,813,949</u>
\$ 38,556	\$ 189,101	\$ 10,967	\$ 9,881	\$ 35,508	\$ 379,356
157,103	284,094	75,614	41,163	235,954	1,892,842
<u>3,979</u>	<u>3,133</u>	<u>1,070</u>	<u>5,759</u>	<u>1,983</u>	<u>45,783</u>
<u>199,638</u>	<u>476,328</u>	<u>87,651</u>	<u>56,803</u>	<u>273,445</u>	<u>2,317,981</u>
		1,724	38,410		223,872
<u>171,724</u>	<u>233,017</u>	<u>98,072</u>	<u>149,138</u>	<u>196,026</u>	<u>2,272,096</u>
<u>171,724</u>	<u>233,017</u>	<u>99,796</u>	<u>187,548</u>	<u>196,026</u>	<u>2,495,968</u>
<u>\$ 371,362</u>	<u>\$ 709,345</u>	<u>\$ 187,447</u>	<u>\$ 244,351</u>	<u>\$ 469,471</u>	<u>\$ 4,813,949</u>

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Special Revenue Funds						Office of Coastal Restoration/ Preservation - Coastal Zone Management Fund
	Dedicated Emergency Fund	Terrebonne Juvenile Detention Fund	Parish Prisoners Fund	Non-District Recreation Fund	City Marshal Fund	G.I.S. Mapping System Fund	
Revenues							
Taxes		\$ 1,016,063		\$ 111,000			
Intergovernmental		48,329	\$ 716,343	504	\$ 8,434	\$ 100,000	\$ 44,073
Charges for services		621,757	16,561	73,692			251,250
Fines and forfeitures					194,098		
Miscellaneous	\$ 179,097	65,787	19,585	29,441	10,051	23,884	5,916
Total revenues	<u>179,097</u>	<u>1,751,936</u>	<u>752,489</u>	<u>214,637</u>	<u>212,583</u>	<u>123,884</u>	<u>301,239</u>
Expenditures							
Current:							
General government		43,833			648,508		
Public safety		2,547,741	2,998,407				
Streets and drainage							
Health and welfare							
Culture and recreation				544,115			
Conservation & development							193,440
Debt service:							
Principal retirement							
Interest and fiscal charges							
Capital outlay		5,766	53,829		15,773		21,826
Total expenditures		<u>2,597,340</u>	<u>3,052,236</u>	<u>544,115</u>	<u>664,281</u>		<u>215,266</u>
Excess (deficiency) of revenues over expenditures	<u>179,097</u>	<u>(845,404)</u>	<u>(2,299,747)</u>	<u>(329,478)</u>	<u>(451,698)</u>	<u>123,884</u>	<u>85,973</u>
Other Financing Sources (Uses)							
Transfers in		1,109,021	2,630,847	454,438	468,888		
Transfers out						(399,987)	
Proceeds of capital asset dispositions					3,028		
Total other financing sources (uses)		<u>1,109,021</u>	<u>2,630,847</u>	<u>454,438</u>	<u>471,916</u>	<u>(399,987)</u>	
Net Change in Fund Balances	179,097	263,617	331,100	124,960	20,218	(276,103)	85,973
Fund Balances							
Beginning of year	<u>3,788,338</u>	<u>313,396</u>	<u>299,849</u>	<u>534,882</u>	<u>58,883</u>	<u>508,072</u>	<u>461,098</u>
End of year	<u>\$ 3,967,435</u>	<u>\$ 577,013</u>	<u>\$ 630,949</u>	<u>\$ 659,842</u>	<u>\$ 79,101</u>	<u>\$ 231,969</u>	<u>\$ 547,071</u>

Special Revenue Funds

Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund	Fire Protection District No. 8 Maintenance Fund	Road Lighting District Maintenance Funds	Health Unit Fund	Retarded Citizens Fund	Parishwide Recreation Fund
\$ 871,236	\$ 6,001,401	\$ 24,674 604	\$ 284,282 15,957 422	\$ 1,588,839 73,804	\$ 869,460 40,618	\$ 2,791,694 130,416	\$ 1,131,279 52,852 108,795
100,051	289,381	6,901	21,320	175,001	89,957	129,528	(42,839)
971,287	6,290,782	32,179	321,981	1,837,644	1,000,035	3,051,638	1,250,087
		970	11,897 107,268	66,397	37,508	120,436	48,807
2,367,743		860		1,634,038	683,467	2,755,000	1,088,689
			70,746 10,778				
2,367,743		1,830	200,689	1,700,435	720,975	2,875,436	1,137,496
(1,396,456)	6,290,782	30,349	121,292	137,209	279,060	176,202	112,591
	(7,562,974)						
	(7,562,974)						
(1,396,456)	(1,272,192)	30,349	121,292	137,209	279,060	176,202	112,591
2,969,257	3,932,539	121,091	214,929	2,358,759	315,954	910,960	820,496
\$ 1,572,801	\$ 2,660,347	\$ 151,440	\$ 336,221	\$ 2,495,968	\$ 595,014	\$ 1,087,162	\$ 933,087

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

Special Revenue Funds

	<u>Mental Health Fund</u>	<u>Terrebonne Levee & Conservation District Fund</u>	<u>Bayou Terrebonne Waterlife Museum Fund</u>	<u>Criminal Court Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Revenues						
Taxes	\$ 219,984	\$ 5,946,099			\$ 1,450,861	\$ 21,435,636
Intergovernmental	10,277			\$ 196,200		2,309,647
Charges for services			\$ 14,591			1,087,068
Fines and forfeitures				3,106,638		3,300,736
Miscellaneous	8,804	541,105	644	10,739	392,054	2,056,407
Total revenues	<u>239,065</u>	<u>6,487,204</u>	<u>15,235</u>	<u>3,313,577</u>	<u>1,842,915</u>	<u>30,189,494</u>
Expenditures						
Current:						
General government	9,487			4,477,560	60,545	5,525,948
Public safety		3,031,174				8,684,590
Streets and drainage						4,002,641
Health and welfare	238,821					3,677,288
Culture and recreation			78,855			1,711,659
Conservation & development						193,440
Debt service:						
Principal retirement					4,085,000	4,155,746
Interest and fiscal charges					1,892,398	1,903,176
Capital outlay						97,194
Total expenditures	<u>248,308</u>	<u>3,031,174</u>	<u>78,855</u>	<u>4,477,560</u>	<u>6,037,943</u>	<u>29,951,682</u>
Excess (deficiency) of revenues over expenditures	<u>(9,243)</u>	<u>3,456,030</u>	<u>(63,620)</u>	<u>(1,163,983)</u>	<u>(4,195,028)</u>	<u>237,812</u>
Other Financing Sources (Uses)						
Transfers in	42,000		53,203	1,130,515	4,985,338	10,874,250
Transfers out					(195,068)	(8,158,029)
Proceeds of capital asset dispositions						3,028
Total other financing sources (uses)	<u>42,000</u>		<u>53,203</u>	<u>1,130,515</u>	<u>4,790,270</u>	<u>2,719,249</u>
Net Change in Fund Balances	32,757	3,456,030	(10,417)	(33,468)	595,242	2,957,061
Fund Balances						
Beginning of year	59,792	11,636,662	50,024	52,930	5,957,142	35,365,053
End of year	<u>\$ 92,549</u>	<u>\$ 15,092,692</u>	<u>\$ 39,607</u>	<u>\$ 19,462</u>	<u>\$ 6,552,384</u>	<u>\$ 38,322,114</u>



COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Revenues					
Taxes	\$ 229,583	\$ 125,027	\$ 365,506	\$ 139,454	\$ 74,102
Intergovernmental	19,044	4,825	18,551	3,903	8,531
Miscellaneous	<u>20,655</u>	<u>20,015</u>	<u>52,367</u>	<u>14,776</u>	<u>7,032</u>
Total revenues	<u>269,282</u>	<u>149,867</u>	<u>436,424</u>	<u>158,133</u>	<u>89,665</u>
Expenditures					
Current:					
General government	9,092	4,976	13,781	8,567	3,182
Streets and drainage	<u>258,197</u>	<u>144,232</u>	<u>419,785</u>	<u>148,051</u>	<u>88,284</u>
Total expenditures	<u>267,289</u>	<u>149,208</u>	<u>433,566</u>	<u>156,618</u>	<u>91,466</u>
Net Change in Fund Balances	1,993	659	2,858	1,515	(1,801)
Fund Balances					
Beginning of year	<u>271,196</u>	<u>313,932</u>	<u>687,570</u>	<u>215,894</u>	<u>114,041</u>
End of year	<u>\$ 273,189</u>	<u>\$ 314,591</u>	<u>\$ 690,428</u>	<u>\$ 217,409</u>	<u>\$ 112,240</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 137,071	\$ 222,400	\$ 69,059	\$ 36,149	\$ 190,488	\$ 1,588,839
3,354	8,429	1,291	1,529	4,347	73,804
<u>12,210</u>	<u>16,009</u>	<u>7,686</u>	<u>11,240</u>	<u>13,011</u>	<u>175,001</u>
<u>152,635</u>	<u>246,838</u>	<u>78,036</u>	<u>48,918</u>	<u>207,846</u>	<u>1,837,644</u>
5,389	10,712	2,884	1,942	5,872	66,397
<u>130,850</u>	<u>158,687</u>	<u>71,037</u>	<u>78,916</u>	<u>135,999</u>	<u>1,634,038</u>
<u>136,239</u>	<u>169,399</u>	<u>73,921</u>	<u>80,858</u>	<u>141,871</u>	<u>1,700,435</u>
16,396	77,439	4,115	(31,940)	65,975	137,209
<u>155,328</u>	<u>155,578</u>	<u>95,681</u>	<u>219,488</u>	<u>130,051</u>	<u>2,358,759</u>
<u>\$ 171,724</u>	<u>\$ 233,017</u>	<u>\$ 99,796</u>	<u>\$ 187,548</u>	<u>\$ 196,026</u>	<u>\$ 2,495,968</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEDICATED EMERGENCY FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Miscellaneous - interest earned	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 179,097</u>	<u>\$ (20,903)</u>
Net Change in Fund Balances	200,000	200,000	179,097	(20,903)
Fund Balance				
Beginning of year	<u>3,776,607</u>	<u>3,788,338</u>	<u>3,788,338</u>	
End of year	<u>\$ 3,976,607</u>	<u>\$ 3,988,338</u>	<u>\$ 3,967,435</u>	<u>\$ (20,903)</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TERREBONNE JUVENILE DETENTION FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 997,570	\$ 997,570	\$ 1,016,063	\$ 18,493
Intergovernmental:				
Federal Government:				
FEMA reimbursement			860	860
State of Louisiana:				
State revenue sharing	48,500	48,500	47,469	(1,031)
Charges for services	300,000	300,000	621,757	321,757
Miscellaneous:				
Interest earned	20,000	20,000	55,060	35,060
Other			10,727	10,727
Total revenues	1,366,070	1,366,070	1,751,936	385,866
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	30,580	30,580	34,801	(4,221)
Ad valorem tax adjustment	1,370	1,370	9,032	(7,662)
Total general government	31,950	31,950	43,833	(11,883)
Public safety:				
Juvenile services:				
Personal services	2,149,352	2,070,352	2,024,271	46,081
Supplies and materials	90,100	111,600	113,860	(2,260)
Other services and charges	332,935	336,935	306,010	30,925
Repairs and maintenance	27,350	83,350	74,385	8,965
Allocated expenditures for services performed by other departments:				
Parish council	4,100	4,100	4,278	(178)
Council clerk	4,850	4,850	5,032	(182)
Legislative - other	3,300	3,300	3,782	(482)
Parish president	8,300	8,300	8,106	194
Finance	5,630	5,630	7,953	(2,323)
Customer service	40	40	64	(24)
Total public safety	2,625,957	2,628,457	2,547,741	80,716
Capital outlay		18,970	5,766	13,204
Total expenditures	2,657,907	2,679,377	2,597,340	82,037
Deficiency of revenues over expenditures	(1,291,837)	(1,313,307)	(845,404)	467,903
Other Financing Sources				
Transfer in:				
General Fund	1,109,021	1,109,021	1,109,021	
Net Change in Fund Balances	(182,816)	(204,286)	263,617	467,903
Fund Balance				
Beginning of year	182,816	313,396	313,396	
End of year	\$ -	\$ 109,110	\$ 577,013	\$ 467,903

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PARISH PRISONERS FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental:				
Federal Government - FEMA reimbursement			\$ 2,033	\$ 2,033
Other Local Government - Terrebonne Parish Sheriff	\$ 740,675	\$ 740,675	714,310	(26,365)
Charges for services	20,000	20,000	16,561	(3,439)
Miscellaneous:				
Interest earned			19,446	19,446
Other			139	139
Total revenues	<u>760,675</u>	<u>760,675</u>	<u>752,489</u>	<u>(8,186)</u>
Expenditures				
Current:				
Public safety:				
Parish Prisoners:				
Personal services	827,022	808,022	762,964	45,058
Supplies and materials	437,275	477,125	472,632	4,493
Other services and charges	1,605,145	1,685,795	1,590,937	94,858
Repairs and maintenance	267,800	143,500	137,412	6,088
Allocated expenditures for services performed by other departments:				
Parish council	5,041	5,041	5,123	(82)
Council clerk	5,916	5,916	6,026	(110)
Legislative - other	4,044	4,044	4,530	(486)
Parish president	10,206	10,206	9,708	498
Finance	8,127	8,127	9,054	(927)
Customer service	20	20	21	(1)
Total public safety	<u>3,170,596</u>	<u>3,147,796</u>	<u>2,998,407</u>	<u>149,389</u>
Capital outlay	201,000	447,051	53,829	393,222
Total expenditures	<u>3,371,596</u>	<u>3,594,847</u>	<u>3,052,236</u>	<u>542,611</u>
Deficiency of revenues over expenditures	<u>(2,610,921)</u>	<u>(2,834,172)</u>	<u>(2,299,747)</u>	<u>534,425</u>
Other Financing Sources				
Transfer in:				
General Fund	2,630,847	2,630,847	2,630,847	
Net Change in Fund Balances	19,926	(203,325)	331,100	534,425
Fund Balance				
Beginning of year	49,505	299,849	299,849	
End of year	<u>\$ 69,431</u>	<u>\$ 96,524</u>	<u>\$ 630,949</u>	<u>\$ 534,425</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NON-DISTRICT RECREATION FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 111,000	\$ 111,000	\$ 111,000	
Intergovernmental - Federal FEMA reimbursement			504	\$ 504
Charges for services	64,250	64,250	73,692	9,442
Miscellaneous:				
Interest earned	12,000	12,000	29,211	17,211
Other	400	400	230	(170)
Total revenues	<u>187,650</u>	<u>187,650</u>	<u>214,637</u>	<u>26,987</u>
Expenditures				
Current:				
Culture and recreation:				
Personal services	145,107	145,107	150,519	(5,412)
Supplies and materials	25,775	25,775	12,802	12,973
Other services and charges	340,600	340,720	315,930	24,790
Repairs and maintenance	68,000	89,272	38,421	50,851
Allocated expenditures for services performed by other departments:				
Parish council	1,300	1,300	1,132	168
Council clerk	1,550	1,550	1,332	218
Legislative - other	1,010	1,010	1,001	9
Parish president	2,600	2,600	2,146	454
Finance	5,375	5,375	7,284	(1,909)
Customer service	120	120	92	28
Service center	15,000	15,000	13,456	1,544
Total culture and recreation	<u>606,437</u>	<u>627,829</u>	<u>544,115</u>	<u>83,714</u>
Capital outlay	37,400	375,990		375,990
Total expenditures	<u>643,837</u>	<u>1,003,819</u>	<u>544,115</u>	<u>459,704</u>
Deficiency of revenues over expenditures	<u>(456,187)</u>	<u>(816,169)</u>	<u>(329,478)</u>	<u>486,691</u>
Other Financing Sources				
Transfer in:				
General Fund	454,438	454,438	454,438	
Net Change in Fund Balances	(1,749)	(361,731)	124,960	486,691
Fund Balance				
Beginning of year	243,464	534,882	534,882	
End of year	<u>\$ 241,715</u>	<u>\$ 173,151</u>	<u>\$ 659,842</u>	<u>\$ 486,691</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CITY MARSHAL FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - state supplemental pay	\$ 25,200	\$ 25,200	\$ 8,434	\$ (16,766)
Fines and forfeitures:				
Criminal court costs	85,000	85,000	107,247	22,247
Civil fees	60,000	60,000	55,752	(4,248)
Commissions on garnishments	55,000	55,000	31,099	(23,901)
Miscellaneous - interest earned			922	922
Other			9,129	9,129
Total revenues	225,200	225,200	212,583	(12,617)
Expenditures				
Current:				
General government:				
Judicial - City Marshal:				
Personal services	608,719	608,719	545,388	63,331
Supplies and materials	25,700	25,700	23,354	2,346
Other services and charges	54,650	54,650	60,990	(6,340)
Repairs and maintenance	10,650	10,650	10,816	(166)
Allocated expenditures for services performed by other departments:				
Parish council	1,150	1,150	1,069	81
Council clerk	1,400	1,400	1,258	142
Legislative - other	925	925	945	(20)
Parish president	2,350	2,350	2,027	323
Finance	2,000	2,000	2,619	(619)
Customer service	30	30	42	(12)
Total general government	707,574	707,574	648,508	59,066
Capital outlay	16,000	16,306	15,773	533
Total expenditures	723,574	723,880	664,281	59,599
Deficiency of revenues over expenditures	(498,374)	(498,680)	(451,698)	46,982
Other Financing Sources				
Transfer in:				
General Fund	468,888	468,888	468,888	
Proceeds of capital asset dispositions			3,028	3,028
Total other financing sources	468,888	468,888	471,916	3,028
Net Change in Fund Balances	(29,486)	(29,792)	20,218	50,010
Fund Balance				
Beginning of year	29,486	58,883	58,883	
End of year	\$ -	\$ 29,091	\$ 79,101	\$ 50,010

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
G.I.S. MAPPING SYSTEM FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - parish revenue sharing	\$ 100,000	\$ 100,000	\$ 100,000	
Miscellaneous - interest earned	22,000	22,000	23,884	\$ 1,884
Total revenues	122,000	122,000	123,884	1,884
Other Financing Uses				
Transfers out:				
Utilities Fund	(177,008)	(399,987)	(399,987)	
Net Change in Fund Balances	(55,008)	(277,987)	(276,103)	1,884
Fund Balance				
Beginning of year	485,561	508,072	508,072	
End of year	\$ 430,553	\$ 230,085	\$ 231,969	\$ 1,884

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
OFFICE OF COASTAL RESTORATION/PRESERVATION -
COASTAL ZONE MANAGEMENT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - federal government	\$ 244,000	\$ 194,000	\$ 44,073	\$ (149,927)
Charges for services	300,000	245,000	251,250	6,250
Miscellaneous - interest earned	1,500	1,500	5,916	4,416
Total revenues	545,500	440,500	301,239	(139,261)
Expenditures				
Current:				
Conservation and development:				
Personal services	143,086	163,002	163,143	(141)
Supplies and materials	17,750	16,895	8,864	8,031
Other services and charges	514,381	413,748	21,081	392,667
Repairs and maintenance	900	900	352	548
Total conservation and development	676,117	594,545	193,440	401,105
Capital outlay	19,700	21,188	21,826	(638)
Total expenditures	695,817	615,733	215,266	400,467
Net Change in Fund Balances	(150,317)	(175,233)	85,973	261,206
Fund Balance				
Beginning of year	383,405	461,098	461,098	
End of year	\$ 233,088	\$ 285,865	\$ 547,071	\$ 261,206

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PARISH TRANSPORTATION FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - state's parish transportation fund	\$ 500,000	\$ 500,000	\$ 871,236	\$ 371,236
Miscellaneous - interest earned	40,000	40,000	100,051	60,051
Total revenues	540,000	540,000	971,287	431,287
Expenditures				
Current:				
Streets and drainage:				
Repairs and maintenance	979,845	3,318,089	2,367,743	950,346
Capital outlay		24,000		24,000
Total expenditures	979,845	3,342,089	2,367,743	974,346
Net Change in Fund Balances	(439,845)	(2,802,089)	(1,396,456)	1,405,633
Fund Balance				
Beginning of year	439,845	2,969,257	2,969,257	
End of year	\$ -	\$ 167,168	\$ 1,572,801	\$ 1,405,633

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SALES TAX CAPITAL IMPROVEMENT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 5,030,250	\$ 5,540,053	\$ 6,001,401	\$ 461,348
Miscellaneous:				
Interest earned	<u>200,000</u>	<u>200,000</u>	<u>289,381</u>	<u>89,381</u>
Total revenues	<u>5,230,250</u>	<u>5,740,053</u>	<u>6,290,782</u>	<u>550,729</u>
Other Financing Uses				
Transfer out:				
Debt Service Fund	(2,589,335)	(2,761,540)	(2,761,540)	
Capital Projects Fund	<u>(3,207,000)</u>	<u>(4,801,434)</u>	<u>(4,801,434)</u>	
Total other financing uses	<u>(5,796,335)</u>	<u>(7,562,974)</u>	<u>(7,562,974)</u>	
Net Change in Fund Balances	(566,085)	(1,822,921)	(1,272,192)	550,729
Fund Balance				
Beginning of year	<u>2,450,608</u>	<u>3,932,539</u>	<u>3,932,539</u>	
End of year	<u>\$ 1,884,523</u>	<u>\$ 2,109,618</u>	<u>\$ 2,660,347</u>	<u>\$ 550,729</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD DISTRICT NO. 6 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 23,575	\$ 23,575	\$ 24,674	\$ 1,099
Intergovernmental - state revenue sharing	550	550	604	54
Miscellaneous - interest earned	3,000	3,000	6,901	3,901
Total revenues	<u>27,125</u>	<u>27,125</u>	<u>32,179</u>	<u>5,054</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	765	765	843	(78)
Ad valorem tax adjustment	200	200	127	73
Total general government	<u>965</u>	<u>965</u>	<u>970</u>	<u>(5)</u>
Streets and drainage:				
Other services and charges	630	630	665	(35)
Repairs and maintenance	24,415	136,801		136,801
Allocated expenditures for services performed by other departments:				
Parish council	180	180		180
Council clerk	205	205		205
Legislative - other	140	140		140
Parish president	360	360		360
Finance	230	230	195	35
Total streets and drainage	<u>26,160</u>	<u>138,546</u>	<u>860</u>	<u>137,686</u>
Total expenditures	<u>27,125</u>	<u>139,511</u>	<u>1,830</u>	<u>137,681</u>
Net Change in Fund Balances	-	(112,386)	30,349	142,735
Fund Balance				
Beginning of year	-	121,091	121,091	
End of year	<u>\$ -</u>	<u>\$ 8,705</u>	<u>\$ 151,440</u>	<u>\$ 142,735</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FIRE PROTECTION DISTRICT NO. 8 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 261,070	\$ 261,070	\$ 284,282	\$ 23,212
Intergovernmental:				
State of Louisiana:				
State revenue sharing	5,020	5,020	5,324	304
Fire insurance tax	8,700	8,700	10,633	1,933
Charges for services			422	422
Miscellaneous - interest earned	12,000	12,000	21,320	9,320
Total revenues	<u>286,790</u>	<u>286,790</u>	<u>321,981</u>	<u>35,191</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	8,390	8,390	9,342	(952)
Ad valorem tax adjustment	635	635	2,555	(1,920)
Total general government	<u>9,025</u>	<u>9,025</u>	<u>11,897</u>	<u>(2,872)</u>
Public safety:				
Personal services	1,550	1,550	1,662	(112)
Supplies and materials	32,000	32,000	10,699	21,301
Other services and charges	61,870	61,870	63,762	(1,892)
Repairs and maintenance	77,300	77,300	28,831	48,469
Allocated expenditures for services performed by other departments:				
Parish council	375	375	323	52
Council clerk	450	450	380	70
Legislative - other	305	305	286	19
Parish president	775	775	613	162
Customer service			9	(9)
Finance	525	525	703	(178)
Total public safety	<u>175,150</u>	<u>175,150</u>	<u>107,268</u>	<u>67,882</u>
Debt service:				
Principal retirement	67,480	67,480	70,746	(3,266)
Interest and fiscal charges	14,050	14,050	10,778	3,272
Total debt service	<u>81,530</u>	<u>81,530</u>	<u>81,524</u>	<u>6</u>
Capital outlay	6,800	25,715		25,715
Total expenditures	<u>272,505</u>	<u>291,420</u>	<u>200,689</u>	<u>90,731</u>
Net Change in Fund Balances	14,285	(4,630)	121,292	125,922
Fund Balance				
Beginning of year	164,894	214,929	214,929	
End of year	<u>\$ 179,179</u>	<u>\$ 210,299</u>	<u>\$ 336,221</u>	<u>\$ 125,922</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 1 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 218,600	\$ 218,600	\$ 229,583	\$ 10,983
Intergovernmental - state revenue sharing	19,100	19,100	19,044	(56)
Miscellaneous - interest earned	15,000	15,000	20,655	5,655
Total revenues	<u>252,700</u>	<u>252,700</u>	<u>269,282</u>	<u>16,582</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	9,388	9,388	7,884	1,504
Ad valorem tax adjustment	2,500	2,500	1,208	1,292
Total general government	<u>11,888</u>	<u>11,888</u>	<u>9,092</u>	<u>2,796</u>
Streets and drainage:				
Personal services	7,500	7,500	440	7,060
Supplies and materials	7,000	7,000	18	6,982
Other services and charges	235,268	250,268	254,379	(4,111)
Repairs and maintenance	3,500	3,500	86	3,414
Allocated expenditures for services performed by other departments:				
Parish council	461	461	423	38
Council clerk	464	464	497	(33)
Legislative - other	325	325	374	(49)
Parish president	872	872	801	71
Finance	1,061	1,061	1,179	(118)
Total streets and drainage	<u>256,451</u>	<u>271,451</u>	<u>258,197</u>	<u>13,254</u>
Total expenditures	<u>268,339</u>	<u>283,339</u>	<u>267,289</u>	<u>16,050</u>
Net Change in Fund Balances	(15,639)	(30,639)	1,993	32,632
Fund Balance				
Beginning of year	<u>283,214</u>	<u>271,196</u>	<u>271,196</u>	
End of year	<u>\$ 267,575</u>	<u>\$ 240,557</u>	<u>\$ 273,189</u>	<u>\$ 32,632</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 2 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 120,600	\$ 120,600	\$ 125,027	\$ 4,427
Intergovernmental - state revenue sharing	5,200	5,200	4,825	(375)
Miscellaneous - interest earned	11,500	11,500	20,015	8,515
	<u>137,300</u>	<u>137,300</u>	<u>149,867</u>	<u>12,567</u>
Total revenues				
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,900	4,900	4,206	694
Ad valorem tax adjustment	1,000	1,000	770	230
	<u>5,900</u>	<u>5,900</u>	<u>4,976</u>	<u>924</u>
Total general government				
Streets and drainage:				
Personal services	4,000	4,000	464	3,536
Supplies and materials	3,000	3,000	60	2,940
Other services and charges	149,600	149,600	141,416	8,184
Repairs and maintenance	2,000	2,000	70	1,930
Allocated expenditures for services performed by other departments:				
Parish council	300	300	249	51
Council clerk	350	350	293	57
Legislative - other	250	250	220	30
Parish president	600	600	471	129
Finance	800	800	981	(181)
Customer service			8	(8)
	<u>160,900</u>	<u>160,900</u>	<u>144,232</u>	<u>16,668</u>
Total streets and drainage				
Total expenditures	<u>166,800</u>	<u>166,800</u>	<u>149,208</u>	<u>17,592</u>
Net Change in Fund Balances	(29,500)	(29,500)	659	30,159
Fund Balance				
Beginning of year	<u>247,515</u>	<u>313,932</u>	<u>313,932</u>	
End of year	<u>\$ 218,015</u>	<u>\$ 284,432</u>	<u>\$ 314,591</u>	<u>\$ 30,159</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 3A MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 364,500	\$ 364,500	\$ 365,506	\$ 1,006
Intergovernmental - state revenue sharing	22,400	22,400	18,551	(3,849)
Miscellaneous - interest earned	37,000	37,000	52,367	15,367
Total revenues	423,900	423,900	436,424	12,524
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	19,800	19,800	12,345	7,455
Ad valorem tax adjustment	6,400	6,400	1,436	4,964
Total general government	26,200	26,200	13,781	12,419
Streets and drainage:				
Personal services	6,000	6,000	1,757	4,243
Supplies and materials	2,000	2,000	89	1,911
Other services and charges	475,760	475,760	412,730	63,030
Repairs and maintenance	4,000	4,000	188	3,812
Allocated expenditures for services performed by other departments:				
Parish council	1,000	1,000	696	304
Council clerk	1,000	1,000	819	181
Legislative - other	700	700	616	84
Parish president	2,500	2,500	1,320	1,180
Finance	1,250	1,250	1,570	(320)
Total streets and drainage	494,210	494,210	419,785	74,425
Total expenditures	520,410	520,410	433,566	86,844
Net Change in Fund Balances	(96,510)	(96,510)	2,858	99,368
Fund Balance				
Beginning of year	614,145	687,570	687,570	
End of year	\$ 517,635	\$ 591,060	\$ 690,428	\$ 99,368

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 4 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 133,700	\$ 133,700	\$ 139,454	\$ 5,754
Intergovernmental - state revenue sharing	3,700	3,700	3,903	203
Miscellaneous - interest earned	9,500	9,500	14,776	5,276
	146,900	146,900	158,133	11,233
Total revenues				
	146,900	146,900	158,133	11,233
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	5,700	5,700	4,684	1,016
Ad valorem tax adjustment	3,000	3,000	3,883	(883)
	8,700	8,700	8,567	133
Total general government				
	8,700	8,700	8,567	133
Streets and drainage:				
Personal services	2,500	2,500		2,500
Supplies and materials	500	500		500
Repair and maintenance	1,000	1,000		1,000
Other services and charges	145,350	145,350	145,977	(627)
Allocated expenditures for services performed by other departments:				
Parish council	300	300	249	51
Council clerk	300	300	293	7
Legislative - other	200	200	220	(20)
Parish president	600	600	471	129
Finance	600	600	841	(241)
	151,350	151,350	148,051	3,299
Total streets and drainage				
	151,350	151,350	148,051	3,299
Total expenditures				
	160,050	160,050	156,618	3,432
Net Change in Fund Balances	(13,150)	(13,150)	1,515	14,665
Fund Balance				
Beginning of year	174,413	215,894	215,894	
End of year	\$ 161,263	\$ 202,744	\$ 217,409	\$ 14,665

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 5 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 72,350	\$ 72,350	\$ 74,102	\$ 1,752
Intergovernmental - state revenue sharing	8,500	8,500	8,531	31
Miscellaneous - interest earned	6,000	6,000	7,032	1,032
Total revenues	86,850	86,850	89,665	2,815
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	2,900	2,900	2,588	312
Ad valorem tax adjustment	700	700	594	106
Total general government	3,600	3,600	3,182	418
Streets and drainage:				
Personal services	500	500	367	133
Supplies and materials	100	100	60	40
Other services and charges	93,045	93,045	86,541	6,504
Repairs and maintenance	300	300	71	229
Allocated expenditures for services performed by other departments:				
Parish council	200	200	149	51
Council clerk	200	200	176	24
Legislative - other	140	140	132	8
Parish president	360	360	283	77
Finance	470	470	505	(35)
Total streets and drainage	95,315	95,315	88,284	7,031
Total expenditures	98,915	98,915	91,466	7,449
Net Change in Fund Balances	(12,065)	(12,065)	(1,801)	10,264
Fund Balance				
Beginning of year	109,060	114,041	114,041	
End of year	\$ 96,995	\$ 101,976	\$ 112,240	\$ 10,264

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 6 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 124,750	\$ 124,750	\$ 137,071	\$ 12,321
Intergovernmental - state revenue sharing	3,400	3,400	3,354	(46)
Miscellaneous - interest earned	8,500	8,500	12,210	3,710
Total revenues	136,650	136,650	152,635	15,985
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,860	4,860	4,685	175
Ad valorem tax adjustment	4,500	4,500	704	3,796
Total general government	9,360	9,360	5,389	3,971
Streets and drainage:				
Other services and charges	137,435	137,435	129,139	8,296
Allocated expenditures for services performed by other departments:				
Parish council	300	300	224	76
Council clerk	300	300	263	37
Legislative - other	200	200	198	2
Parish president	600	600	424	176
Finance	460	460	602	(142)
Total streets and drainage	139,295	139,295	130,850	8,445
Total expenditures	148,655	148,655	136,239	12,416
Net Change in Fund Balances	(12,005)	(12,005)	16,396	28,401
Fund Balance				
Beginning of year	143,260	155,328	155,328	
End of year	\$ 131,255	\$ 143,323	\$ 171,724	\$ 28,401

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 7 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 245,716	\$ 245,716	\$ 222,400	\$ (23,316)
Intergovernmental - state revenue sharing	8,000	8,000	8,429	429
Miscellaneous - interest earned	9,100	9,100	16,009	6,909
Total revenues	262,816	262,816	246,838	(15,978)
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	6,200	6,200	8,357	(2,157)
Ad valorem tax adjustment	24,000	24,000	2,355	21,645
Total general government	30,200	30,200	10,712	19,488
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	400	400	9	391
Other services and charges	159,470	159,470	156,429	3,041
Repairs and maintenance	400	400		400
Allocated expenditures for services performed by other departments:				
Parish council	320	320	274	46
Council clerk	325	325	322	3
Legislative - other	230	230	242	(12)
Parish president	650	650	518	132
Finance	700	700	893	(193)
Total streets and drainage	162,995	162,995	158,687	4,308
Total expenditures	193,195	193,195	169,399	23,796
Net Change in Fund Balances	69,621	69,621	77,439	7,818
Fund Balance				
Beginning of year	119,717	155,578	155,578	
End of year	\$ 189,338	\$ 225,199	\$ 233,017	\$ 7,818

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 8 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 60,270	\$ 60,270	\$ 69,059	\$ 8,789
Intergovernmental - state revenue sharing	1,260	1,260	1,291	31
Miscellaneous - interest earned	5,200	5,200	7,686	2,486
Total revenues	66,730	66,730	78,036	11,306
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	2,050	2,050	2,265	(215)
Ad valorem tax adjustment	600	600	619	(19)
Total general government	2,650	2,650	2,884	(234)
Streets and drainage:				
Personal services	500	500		500
Other services and charges	74,800	74,800	70,065	4,735
Repairs and maintenance	500	500		500
Allocated expenditures for services performed by other departments:				
Parish council	140	140	124	16
Council clerk	115	115	146	(31)
Legislative - other	90	90	110	(20)
Parish president	200	200	236	(36)
Finance	320	320	347	(27)
Customer service	50	50	9	41
Total streets and drainage	76,715	76,715	71,037	5,678
Total expenditures	79,365	79,365	73,921	5,444
Net Change in Fund Balances	(12,635)	(12,635)	4,115	16,750
Fund Balance				
Beginning of year	91,985	95,681	95,681	
End of year	\$ 79,350	\$ 83,046	\$ 99,796	\$ 16,750

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 9 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 35,130	\$ 35,130	\$ 36,149	\$ 1,019
Intergovernmental - state revenue sharing	1,700	1,700	1,529	(171)
Miscellaneous - interest earned	5,900	5,900	11,240	5,340
Total revenues	42,730	42,730	48,918	6,188
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	1,280	1,280	1,223	57
Ad valorem tax adjustment	120	120	719	(599)
Total general government	1,400	1,400	1,942	(542)
Streets and drainage:				
Other services and charges	81,180	81,180	77,996	3,184
Allocated expenditures for services performed by other departments:				
Parish council	140	140	124	16
Council clerk	120	120	146	(26)
Legislative - other	90	90	110	(20)
Parish president	200	200	236	(36)
Finance	600	600	304	296
Customer service	50	50		50
Total streets and drainage	82,380	82,380	78,916	3,464
Total expenditures	83,780	83,780	80,858	2,922
Net Change in Fund Balances	(41,050)	(41,050)	(31,940)	9,110
Fund Balance				
Beginning of year	217,777	219,488	219,488	
End of year	\$ 176,727	\$ 178,438	\$ 187,548	\$ 9,110

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 10 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 167,037	\$ 167,037	\$ 190,488	\$ 23,451
Intergovernmental - state revenue sharing	3,800	3,800	4,347	547
Miscellaneous - interest earned	7,200	7,200	13,011	5,811
Total revenues	178,037	178,037	207,846	29,809
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	5,900	5,900	6,613	(713)
Ad valorem tax adjustment	1,000	1,000	(741)	1,741
Total general government	6,900	6,900	5,872	1,028
Streets and drainage:				
Other services and charges	132,450	132,450	134,379	(1,929)
Repairs and maintenance	500	500		500
Allocated expenditures for services performed by other departments:				
Parish council	220	220	224	(4)
Council clerk	185	185	263	(78)
Legislative - other	145	145	198	(53)
Parish president	470	470	424	46
Finance	400	400	511	(111)
Customer service	50	50		50
Total streets and drainage	134,420	134,420	135,999	(1,579)
Total expenditures	141,320	141,320	141,871	(551)
Net Change in Fund Balances	36,717	36,717	65,975	29,258
Fund Balance				
Beginning of year	118,604	130,051	130,051	
End of year	<u>\$ 155,321</u>	<u>\$ 166,768</u>	<u>\$ 196,026</u>	<u>\$ 29,258</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
HEALTH UNIT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 852,308	\$ 852,308	\$ 869,460	\$ 17,152
Intergovernmental - state revenue sharing	41,000	41,000	40,618	(382)
Miscellaneous - interest earned	25,000	25,000	89,957	64,957
Total revenues	918,308	918,308	1,000,035	81,727
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	27,350	27,350	29,778	(2,428)
Ad valorem tax adjustment	1,200	1,200	7,730	(6,530)
Total general government	28,550	28,550	37,508	(8,958)
Health and welfare:				
Personal services	216,205	216,205	215,945	260
Supplies and materials	11,015	11,015	5,636	5,379
Other services and charges	506,975	506,975	450,830	56,145
Repairs and maintenance	32,300	32,300	3,029	29,271
Allocated expenditures for services performed by other departments:				
Parish council	1,300	1,300	1,144	156
Council clerk	1,550	1,550	1,346	204
Legislative - other	1,050	1,050	1,011	39
Parish president	2,675	2,675	2,168	507
Finance	1,850	1,850	2,350	(500)
Customer service			8	(8)
Total health and welfare	774,920	774,920	683,467	91,453
Capital outlay	6,000	101,329		101,329
Total expenditures	809,470	904,799	720,975	183,824
Net Change in Fund Balances	108,838	13,509	279,060	265,551
Fund Balance				
Beginning of year	188,863	315,954	315,954	
End of year	\$ 297,701	\$ 329,463	\$ 595,014	\$ 265,551

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RETARDED CITIZENS FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 2,672,880	\$ 2,672,880	\$ 2,791,694	\$ 118,814
Intergovernmental - state revenue sharing	130,000	130,000	130,416	416
Miscellaneous - interest earned	40,000	40,000	129,528	89,528
	2,842,880	2,842,880	3,051,638	208,758
Total revenues				
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	85,700	85,700	95,614	(9,914)
Ad valorem tax adjustment	3,670	3,670	24,822	(21,152)
	89,370	89,370	120,436	(31,066)
Total general government				
Health and welfare:				
Other services and charges	3,412,840	3,412,840	2,755,000	657,840
	3,502,210	3,502,210	2,875,436	626,774
Total expenditures				
Net Change in Fund Balances	(659,330)	(659,330)	176,202	835,532
Fund Balance				
Beginning of year	659,330	910,960	910,960	
End of year	\$ -	\$ 251,630	\$ 1,087,162	\$ 835,532

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PARISHWIDE RECREATION FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,110,525	\$ 1,110,525	\$ 1,131,279	\$ 20,754
Intergovernmental - state revenue sharing	54,500	54,500	52,852	(1,648)
Charges for services	111,000	111,000	108,795	(2,205)
Miscellaneous:				
Interest earned	20,000	(92,156)	(46,802)	45,354
Other	250	250	3,963	3,713
Total revenues	1,296,275	1,184,119	1,250,087	65,968
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	35,670	35,670	38,748	(3,078)
Ad valorem tax adjustment	1,600	1,600	10,059	(8,459)
Total general government	37,270	37,270	48,807	(11,537)
Culture and recreation:				
Personal services	511,396	511,396	496,417	14,979
Supplies and materials	145,000	145,175	134,088	11,087
Other services and charges	488,700	487,921	425,130	62,791
Repairs and maintenance	3,700	4,304	2,971	1,333
Allocated expenditures for services performed by other departments:				
Parish council	1,750	1,750	1,666	84
Council clerk	2,100	2,100	1,960	140
Legislative - other	1,400	1,400	1,473	(73)
Parish president	3,575	3,575	3,158	417
Finance	19,100	19,100	21,717	(2,617)
Customer service	125	125	109	16
Total culture and recreation	1,176,846	1,176,846	1,088,689	88,157
Capital outlay	2,000	9,578		9,578
Total expenditures	1,216,116	1,223,694	1,137,496	86,198
Net Change in Fund Balances	80,159	(39,575)	112,591	152,166
Fund Balance				
Beginning of year	681,260	820,496	820,496	
End of year	\$ 761,419	\$ 780,921	\$ 933,087	\$ 152,166

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MENTAL HEALTH FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 205,675	\$ 205,675	\$ 219,984	\$ 14,309
Intergovernmental - State of Louisiana - state revenue sharing	10,000	10,000	10,277	277
Miscellaneous - interest earned	8,000	8,000	8,804	804
	<u>223,675</u>	<u>223,675</u>	<u>239,065</u>	<u>15,390</u>
Total revenues				
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	6,612	6,612	7,534	(922)
Ad valorem tax adjustment	961	961	1,953	(992)
	<u>7,573</u>	<u>7,573</u>	<u>9,487</u>	<u>(1,914)</u>
Total general government				
Health and welfare:				
Personal services	106,784	106,784	105,919	865
Other services and charges	173,050	171,780	126,251	45,529
Repairs and maintenance		1,270		1,270
Allocated expenditures for services performed by other departments:				
Parish council	324	324	373	(49)
Council clerk	380	380	439	(59)
Legislative - other	260	260	330	(70)
Parish president	657	657	707	(50)
Finance	2,000	2,000	4,802	(2,802)
	<u>283,455</u>	<u>283,455</u>	<u>238,821</u>	<u>44,634</u>
Total health and welfare				
Total expenditures	<u>291,028</u>	<u>291,028</u>	<u>248,308</u>	<u>42,720</u>
Deficiency of revenues over expenditures	<u>(67,353)</u>	<u>(67,353)</u>	<u>(9,243)</u>	<u>58,110</u>
Other Financing Sources				
Transfer in:				
General Fund	21,000	42,000	42,000	
Net Change in Fund Balances	<u>(46,353)</u>	<u>(25,353)</u>	<u>32,757</u>	<u>58,110</u>
Fund Balance				
Beginning of year	<u>72,059</u>	<u>59,792</u>	<u>59,792</u>	
End of year	<u>\$ 25,706</u>	<u>\$ 34,439</u>	<u>\$ 92,549</u>	<u>\$ 58,110</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TERREBONNE LEVEE & CONSERVATION DISTRICT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales tax	\$ 5,030,250	\$ 5,030,250	\$ 5,946,099	\$ 915,849
Miscellaneous - interest earned	300,000	300,000	541,105	241,105
Total revenues	5,330,250	5,330,250	6,487,204	1,156,954
Expenditures				
Current:				
Public safety:				
Other services and charges	13,510,316	13,510,316	3,000,773	10,509,543
Allocated expenditures for services performed by other departments:				
Parish council			5,148	(5,148)
Council clerk			6,056	(6,056)
Legislative - other			4,552	(4,552)
Parish president			9,756	(9,756)
Finance			4,867	(4,867)
Customer service			22	(22)
Total expenditures	13,510,316	13,510,316	3,031,174	10,479,142
Net Change in Fund Balances	(8,180,066)	(8,180,066)	3,456,030	11,636,096
Fund Balance				
Beginning of year	8,180,066	11,636,662	11,636,662	
End of year	\$ -	\$ 3,456,596	\$ 15,092,692	\$ 11,636,096

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
BAYOU TERREBONNE WATERLIFE MUSEUM FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 11,000	\$ 11,000	\$ 14,591	\$ 3,591
Miscellaneous - interest earned			644	644
Total revenues	<u>11,000</u>	<u>11,000</u>	<u>15,235</u>	<u>4,235</u>
Expenditures				
Current:				
Culture and recreation:				
Personal services	36,451	35,251	29,743	5,508
Supplies and materials	3,750	3,750	3,823	(73)
Other services and charges	45,990	47,190	45,135	2,055
Repairs and maintenance	10,000	10,000	154	9,846
Total culture and recreation	<u>96,191</u>	<u>96,191</u>	<u>78,855</u>	<u>17,336</u>
Capital outlay		1,000		1,000
Total expenditures	<u>96,191</u>	<u>97,191</u>	<u>78,855</u>	<u>18,336</u>
Deficiency of revenues over expenditures	<u>(85,191)</u>	<u>(86,191)</u>	<u>(63,620)</u>	<u>22,571</u>
Other Financing Sources				
Transfer in:				
General Fund	<u>53,203</u>	<u>53,203</u>	<u>53,203</u>	
Net Change in Fund Balances	<u>(31,988)</u>	<u>(32,988)</u>	<u>(10,417)</u>	<u>22,571</u>
Fund Balance				
Beginning of year	<u>31,988</u>	<u>50,024</u>	<u>50,024</u>	
End of year	<u>\$ -</u>	<u>\$ 17,036</u>	<u>\$ 39,607</u>	<u>\$ 22,571</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CRIMINAL COURT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - other local governments	\$ 295,000	\$ 295,000	\$ 196,200	\$ (98,800)
Fines and forfeitures	2,914,000	2,925,730	3,106,638	180,908
Miscellaneous - other			10,739	10,739
Total revenues	3,209,000	3,220,730	3,313,577	92,847
Expenditures				
Current:				
General government:				
Judicial - Criminal Court:				
Personal services	2,499,380	2,526,096	2,404,101	121,995
Supplies and materials	67,750	67,750	102,002	(34,252)
Other services and charges	1,750,529	1,750,529	1,965,909	(215,380)
Repairs and maintenance	6,000	6,000	5,548	452
Total expenditures	4,323,659	4,350,375	4,477,560	(127,185)
Deficiency of revenues over expenditures	(1,114,659)	(1,129,645)	(1,163,983)	(34,338)
Other Financing Sources				
Transfer in:				
General Fund	1,050,000	1,076,715	1,130,515	53,800
Net Change in Fund Balances	(64,659)	(52,930)	(33,468)	19,462
Fund Balance				
Beginning of year	105,925	52,930	52,930	
End of year	\$ 41,266	\$ -	\$ 19,462	\$ 19,462



ENTERPRISE FUNDS

Utilities Fund - To account for electricity and gas services to the residents of the City of Houma and gas services to certain outlying areas of Terrebonne Parish. All activities necessary to provide such services are accounted for in the Fund, including, but not limited to, administration, operations, construction, maintenance, financing and related debt service, billing and collection.

Sewerage Fund - To account for all activities necessary to provide sewer services to Terrebonne Parish, including, but not limited to, operations, construction and maintenance charges.

Civic Center Fund - To account for all activities necessary for the Houma – Terrebonne Civic Center, including, but not limited to, the administration, operations, maintenance and marketing.

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
UTILITIES FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 53,215,298	\$ 53,215,298	\$ 46,115,086	\$ (7,100,212)
Other operating revenues	618,950	618,950	734,023	115,073
Total operating revenue	53,834,248	53,834,248	46,849,109	(6,985,139)
Operating Expenses				
Personal services	3,004,698	3,004,698	2,513,059	491,639
Supplies and materials	415,700	450,200	315,676	134,524
Other services and charges	5,577,690	5,650,586	4,534,621	1,115,965
Energy purchases	38,865,000	38,865,000	31,725,251	7,139,749
Depreciation	2,613,000	2,613,000	2,703,906	(90,906)
Total operating expenses	50,476,088	50,583,484	41,792,513	8,790,971
Operating income	3,358,160	3,250,764	5,056,596	1,805,832
Non-Operating Revenues (Expenses)				
Investment income	723,266	723,266	1,174,391	451,125
Intergovernmental			12,633	12,633
Interest and fiscal charges	(339,183)	(339,183)	(339,141)	42
Other non-operating expenses	(13,830)	(13,830)	(6,897)	6,933
Total non-operating revenues (expenses)	370,253	370,253	840,986	470,733
Income before transfers	3,728,413	3,621,017	5,897,582	2,276,565
Transfer From Other Funds				
G.I.S. Mapping System Fund	177,008	399,987	399,987	
Transfer To Other Funds				
General Fund	(3,161,901)	(3,161,901)	(3,161,901)	
Change in Net Assets	743,520	859,103	3,135,668	2,276,565
Net Assets				
Beginning of year	64,003,152	64,858,566	64,858,566	
End of year	\$ 64,746,672	\$ 65,717,669	\$ 67,994,234	\$ 2,276,565

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
SEWERAGE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 5,770,000	\$ 5,770,000	\$ 5,811,312	\$ 41,312
Other operating revenues	105,000	105,000	127,986	22,986
Total operating revenue	5,875,000	5,875,000	5,939,298	64,298
Operating Expenses				
Personal services	2,176,763	1,995,563	1,810,825	184,738
Supplies and materials	402,100	402,500	360,451	42,049
Other services and charges	2,830,666	3,011,466	2,512,125	499,341
Depreciation	2,162,772	2,162,772	1,952,806	209,966
Total operating expenses	7,572,301	7,572,301	6,636,207	936,094
Operating loss	(1,697,301)	(1,697,301)	(696,909)	1,000,392
Non-Operating Revenues				
Investment income	290,000	290,000	546,866	256,866
Other non-operating revenues			5,565	5,565
Intergovernmental			3,637	3,637
Total non-operating revenues	290,000	290,000	556,068	266,068
Income (loss) before transfers and contributions	(1,407,301)	(1,407,301)	(140,841)	1,266,460
Transfers From Other Funds				
Grant Fund			31	31
Capital Projects Fund			227,155	227,155
Debt Service Fund			551	551
Total transfers from other funds			227,737	227,737
Capital Contributions			616,003	616,003
Change in Net Assets	(1,407,301)	(1,407,301)	702,899	2,110,200
Net Assets				
Beginning of year	60,305,243	61,947,632	61,947,632	
End of year	\$ 58,897,942	\$ 60,540,331	\$ 62,650,531	\$ 2,110,200

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
CIVIC CENTER FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 767,388	\$ 767,388	\$ 953,197	\$ 185,809
Other operating revenues	1,400	1,400	9,962	8,562
Total operating revenues	<u>768,788</u>	<u>768,788</u>	<u>963,159</u>	<u>194,371</u>
Operating Expenses				
Personal services	911,404	881,404	802,811	78,593
Supplies and materials	208,043	208,043	243,756	(35,713)
Other services and charges	713,526	743,526	673,410	70,116
Depreciation	523,000	523,000	520,431	2,569
Total operating expenses	<u>2,355,973</u>	<u>2,355,973</u>	<u>2,240,408</u>	<u>115,565</u>
Operating loss	<u>(1,587,185)</u>	<u>(1,587,185)</u>	<u>(1,277,249)</u>	<u>309,936</u>
Non-Operating Revenues				
Investment income	22,750	22,750	31,300	8,550
Intergovernmental	180,000	180,000	243,385	63,385
Total non-operating revenues	<u>202,750</u>	<u>202,750</u>	<u>274,685</u>	<u>71,935</u>
Loss before transfers	<u>(1,384,435)</u>	<u>(1,384,435)</u>	<u>(1,002,564)</u>	<u>381,871</u>
Transfers From Other Funds				
General Fund	<u>860,000</u>	<u>860,000</u>	<u>860,000</u>	
Change in Net Assets	<u>(524,435)</u>	<u>(524,435)</u>	<u>(142,564)</u>	<u>381,871</u>
Net Assets				
Beginning of year	<u>16,140,020</u>	<u>16,232,835</u>	<u>16,232,835</u>	
End of year	<u>\$ 15,615,585</u>	<u>\$ 15,708,400</u>	<u>\$ 16,090,271</u>	<u>\$ 381,871</u>

INTERNAL SERVICE FUNDS

Insurance Control Fund - The Insurance Control Fund is maintained by the Parish to account for the Risk Management Department, including, but not limited to, liability administration, safety claims loss control, billing to the various funds and the payment of insurance premiums for general liability, automobile and workmen's compensation coverage. This fund is also used to account for the monies held in claims accounts for the self-insured portion of each claim in connection with the above coverages.

Group Health Insurance Fund - The Group Health Insurance Fund is maintained by the Parish to account for benefits administration, billings to the various funds and payment of insurance premiums for group health and dental coverage.

Human Resources Fund - The Human Resources Fund is used to account for the personnel services offered to all divisions/departments of the Parish including but not limited to administration, training and unemployment claims.

Centralized Purchasing Fund - The Centralized Purchasing Fund is maintained by the Parish to account for the allocation of the cost of operating the Purchasing Department to various user funds.

Information Systems Fund - The Information Systems Fund is maintained by the Parish to account for the allocation of the cost of operating the Information Systems Department to various user funds.

Centralized Fleet Maintenance Fund - The Centralized Fleet Maintenance Fund is maintained by the Parish to account for the allocation of the cost of operating the Fleet Maintenance Department to various user funds.

**COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2007

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
ASSETS							
Current							
Cash and cash equivalents	\$ 7,775,798	\$ 3,294,619	\$ 417,430	\$ 95,015	\$ 456,012	\$ 341,644	\$ 12,380,518
Investments	1,153,580	580,568					1,734,148
Receivables	46,923	871,353	865	1,608	425	700	921,874
Due from other funds	463,955	520,335	145,011	455,027	883,233	700,134	3,167,695
Due from other governmental units	99,867	84,403	12,160	45	1,946		198,421
Due from component units	19,471				210		19,681
Inventories				1,362,053		91,314	1,453,367
Other current assets - prepaid insurance	517,006						517,006
Total current assets	10,076,600	5,351,278	575,466	1,913,748	1,341,826	1,133,792	20,392,710
Capital assets							
Miscellaneous equipment and buildings	175,622		362,513	503,926	1,020,066	332,492	2,394,619
Construction in progress					72,795		72,795
Total capital assets	175,622		362,513	503,926	1,092,861	332,492	2,467,414
Less accumulated depreciation	(116,897)		(214,293)	(220,949)	(716,302)	(305,086)	(1,573,527)
Net capital assets	58,725		148,220	282,977	376,559	27,406	893,887
Total assets	10,135,325	5,351,278	723,686	2,196,725	1,718,385	1,161,198	21,286,597
LIABILITIES							
Current							
Accounts payable and accrued expenses	5,602,450	1,238,415	21,492	85,467	66,112	92,663	7,106,599
Due to other funds	1,532,363	118,177	275,221	1,895,500	1,304,383	798,821	5,924,465
Due to other governmental units			1,889		38	1,076	3,003
Compensated absences payable	18,029		8,256	14,633	33,554	15,888	90,360
Total current liabilities	7,152,842	1,356,592	306,858	1,995,600	1,404,087	908,448	13,124,427
Noncurrent liabilities							
Compensated absences payable	5,507		13,932	14,162	22,003	14,866	70,470
Other postemployment benefit obligations	1,713		7,519	33,480	26,121	10,959	79,792
Total noncurrent liabilities	7,220		21,451	47,642	48,124	25,825	150,262
Total liabilities	7,160,062	1,356,592	328,309	2,043,242	1,452,211	934,273	13,274,689
NET ASSETS							
Invested in capital assets, net of related debt	58,725		148,220	282,977	376,559	27,406	893,887
Unrestricted	2,916,538	3,994,686	247,157	(129,494)	(110,385)	199,519	7,118,021
Total net assets	\$ 2,975,263	\$ 3,994,686	\$ 395,377	\$ 153,483	\$ 266,174	\$ 226,925	\$ 8,011,908

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Operating Revenues							
Premiums	\$ 4,891,358	\$ 12,908,362					\$ 17,799,720
Revenues from service charges			\$ 634,412	\$ 677,725	\$ 1,148,179	\$ 734,233	3,194,549
Total operating revenues	4,891,358	12,908,362	634,412	677,725	1,148,179	734,233	20,994,269
Operating Expenses							
Insurance premiums	2,841,221	1,178,920					4,020,141
Claims	2,030,604	10,241,332	25,298				12,297,234
Personal services	437,442		314,954	555,505	885,019	530,993	2,723,913
Supplies and materials	33,138		7,722	16,449	25,212	62,187	144,708
Other services and charges	157,780	323,002	113,164	108,946	120,804	108,153	931,849
Repairs and maintenance	1,512		59	3,656	765	12,487	18,479
Depreciation	15,544		30,699	25,951	114,913	3,216	190,323
Allocated expenses - services performed:							
For other departments	(101,277)						(101,277)
By other departments	106,566	230,720	82,362	25,345	29,398	11,892	486,283
Total operating expenses	5,522,530	11,973,974	574,258	735,852	1,176,111	728,928	20,711,653
Operating income (loss)	(631,172)	934,388	60,154	(58,127)	(27,932)	5,305	282,616
Non-Operating Revenues							
Investment income	403,210	225,942	21,470	12,240	8,991	17,831	689,684
Miscellaneous - other	1,000			1,252		193	2,445
Total non-operating revenues	404,210	225,942	21,470	13,492	8,991	18,024	692,129
Change in Net Assets	(226,962)	1,160,330	81,624	(44,635)	(18,941)	23,329	974,745
Net Assets							
Beginning of year	3,202,225	2,834,356	313,753	198,118	285,115	203,596	7,037,163
End of year	\$ 2,975,263	\$ 3,994,686	\$ 395,377	\$ 153,483	\$ 266,174	\$ 226,925	\$ 8,011,908

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Cash Flows From Operating Activities							
Cash received from interfund services provided	\$ 6,636,746	\$ 12,024,627	\$ 619,799	\$ 3,004,088	\$ 1,619,937	\$ 1,035,462	\$ 24,940,659
Cash payments to suppliers	(6,028,066)	(12,595,131)	(335,002)	(2,831,391)	(124,643)	(193,907)	(22,108,140)
Cash payments to employees for services and benefits	(431,798)		(308,126)	(519,665)	(858,415)	(517,431)	(2,635,435)
Net cash provided by (used for) operating activities	176,882	(570,504)	(23,329)	(346,968)	636,879	324,124	197,084
Cash Flows from Capital and Related Financing Activities							
Acquisition and construction of capital assets	(39,596)		(18,814)	(49,022)	(189,463)		(296,895)
Insurance Proceeds	1,000			1,252		193	2,445
Net cash (used for) capital and related financing activities	(38,596)		(18,814)	(47,770)	(189,463)	193	(294,450)
Cash Flows from Investing Activities							
Purchases of investments	(1,050,614)	(807,139)					(1,857,753)
Maturities of investments	1,588,860	1,109,000					2,697,860
Investment income	391,455	200,816	21,556	12,182	8,596	17,327	651,932
Net cash provided by investing activities	929,701	502,677	21,556	12,182	8,596	17,327	1,492,039
Net Increase (Decrease) in Cash and Cash Equivalents	1,067,987	(67,827)	(20,587)	(382,556)	456,012	341,644	1,394,673
Cash and Cash Equivalents							
Beginning of year	6,707,811	3,362,446	438,017	477,571			10,985,845
End of year	\$ 7,775,798	\$ 3,294,619	\$ 417,430	\$ 95,015	\$ 456,012	\$ 341,644	\$ 12,380,518
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:							
Operating income (loss)	\$ (631,172)	\$ 934,388	\$ 60,154	\$ (58,127)	\$ (27,932)	\$ 5,305	\$ 282,616
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation and amortization	15,544		30,699	25,951	114,913	3,216	190,323
(Increase) decrease in assets:							
Receivables	15,952	(545,507)	18,655	(1,302)		(196)	(512,398)
Due from other funds	1,580,245		(21,108)	63,063	469,579	501,421	2,593,200
Inventory		(337,361)		2,508		(22,384)	(357,237)
Due from other local governmental units	11,672	(9,074)	(12,160)	(45)	1,968		(7,639)
Due from component units	36,242	8,207			210		44,659
Other current assets	(212,504)						(212,504)
Increase (decrease) in liabilities:							
Accounts payable and accrued expenses	(862,586)	(130,468)	13,334	9,838	37,830	24,050	(908,002)
Due to other funds	219,634	(490,689)	(118,981)	(420,658)	20,681	(199,996)	(990,009)
Due to other local governmental units	(2,099)		558	(2,504)	(4,034)	(1,464)	(9,543)
Compensated absences payable	4,241		(1,999)	828	(2,457)	3,213	3,826
Postemployment benefit obligations	1,713		7,519	33,480	26,121	10,959	79,792
Total adjustments	808,054	(1,504,892)	(83,483)	(288,841)	664,811	318,819	(85,532)
Net cash provided by (used for) operating activities	\$ 176,882	\$ (570,504)	\$ (23,329)	\$ (346,968)	\$ 636,879	\$ 324,124	\$ 197,084
Noncash Operating, Capital and Related Financing Activities							
Net increase in fair value of investments	\$ 5,532	\$ 4,194					\$ 9,726
Total noncash activities	\$ 5,532	\$ 4,194					\$ 9,726

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
INSURANCE CONTROL FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 5,930,243	\$ 5,930,243	\$ 4,891,358	\$ (1,038,885)
Operating Expenses				
Insurance premiums	3,492,800	3,492,800	2,841,221	651,579
Claims	3,502,500	3,502,500	2,030,604	1,471,896
Personal services	472,457	472,457	437,442	35,015
Supplies and materials	27,150	36,150	33,138	3,012
Other services and charges	176,320	185,352	157,780	27,572
Repairs and maintenance	3,275	4,075	1,512	2,563
Depreciation	11,215	11,625	15,544	(3,919)
Allocated expenditures - services performed:				
For other departments	(98,500)	(98,500)	(101,277)	2,777
By other departments	104,090	104,090	106,566	(2,476)
Total operating expenses	7,691,307	7,710,549	5,522,530	2,188,019
Operating loss	(1,761,064)	(1,780,306)	(631,172)	1,149,134
Non-Operating Revenues				
Investment income	380,000	380,000	403,210	23,210
Miscellaneous - other			1,000	1,000
Total non-operating revenue	380,000	380,000	404,210	24,210
Change in Net Assets	(1,381,064)	(1,400,306)	(226,962)	1,173,344
Net Assets				
Beginning of year	2,092,879	3,202,225	3,202,225	
End of year	\$ 711,815	\$ 1,801,919	\$ 2,975,263	\$ 1,173,344

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
GROUP HEALTH INSURANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 11,540,000	\$ 11,540,000	\$ 12,908,362	\$ 1,368,362
Operating Expenses				
Insurance premiums	1,189,530	1,202,806	1,178,920	23,886
Claims	11,360,000	11,317,724	10,241,332	1,076,392
Other services and charges	345,200	374,200	323,002	51,198
Allocated expenditures - services performed by other departments	218,400	218,400	230,720	(12,320)
Total operating expenses	13,113,130	13,113,130	11,973,974	1,139,156
Operating income (loss)	(1,573,130)	(1,573,130)	934,388	2,507,518
Non-Operating Revenues				
Investment income	110,000	110,000	225,942	115,942
Change in Net Assets	(1,463,130)	(1,463,130)	1,160,330	2,623,460
Net Assets				
Beginning of year	3,172,821	2,834,356	2,834,356	
End of year	\$ 1,709,691	\$ 1,371,226	\$ 3,994,686	\$ 2,623,460

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
HUMAN RESOURCES FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 559,000	\$ 559,000	\$ 634,412	\$ 75,412
Operating Expenses				
Claims	64,000	64,000	25,298	38,702
Personal services	328,348	328,348	314,954	13,394
Supplies and materials	13,950	13,950	7,722	6,228
Other services and charges	136,660	146,560	113,164	33,396
Repairs and maintenance	700	700	59	641
Depreciation	29,110	29,110	30,699	(1,589)
Allocated expenses - services performed:				
By other departments	79,335	79,335	82,362	(3,027)
Total operating expenses	652,103	662,003	574,258	87,745
Operating income (loss)	(93,103)	(103,003)	60,154	163,157
Non-Operating Revenues				
Investment income	15,500	15,500	21,470	5,970
Change in Net Assets	(77,603)	(87,503)	81,624	169,127
Net Assets				
Beginning of year	271,310	313,753	313,753	
End of year	\$ 193,707	\$ 226,250	\$ 395,377	\$ 169,127

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
CENTRALIZED PURCHASING FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 605,000	\$ 605,000	\$ 677,725	\$ 72,725
Operating Expenses				
Personal services	550,209	535,209	555,505	(20,296)
Supplies and materials	20,665	20,665	16,449	4,216
Other services and charges	114,168	114,168	108,946	5,222
Repairs and maintenance	7,500	9,500	3,656	5,844
Depreciation	14,800	14,800	25,951	(11,151)
Allocated expenses - services performed by other departments	30,716	30,716	25,345	5,371
Total operating expenses	738,058	725,058	735,852	(10,794)
Operating loss	(133,058)	(120,058)	(58,127)	61,931
Non-Operating Revenues				
Investment income	12,000	12,000	12,240	240
Miscellaneous - other			1,252	1,252
Total non-operating revenue	12,000	12,000	13,492	1,492
Change in Net Assets	(121,058)	(108,058)	(44,635)	63,423
Net Assets				
Beginning of year	195,793	198,118	198,118	
End of year	\$ 74,735	\$ 90,060	\$ 153,483	\$ 63,423

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
INFORMATION SYSTEMS FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 1,433,523	\$ 1,433,523	\$ 1,148,179	\$ (285,344)
Operating Expenses				
Personal services	1,069,018	1,069,018	885,019	183,999
Supplies and materials	78,731	78,731	25,212	53,519
Other services and charges	209,495	209,495	120,804	88,691
Repairs and maintenance	29,261	29,261	765	28,496
Depreciation	90,000	90,000	114,913	(24,913)
Allocated expenses - services performed by other departments	13,515	13,515	29,398	(15,883)
Total operating expenses	1,490,020	1,490,020	1,176,111	313,909
Operating income (loss)	(56,497)	(56,497)	(27,932)	28,565
Non-Operating Revenues				
Investment income	5,000	5,000	8,991	3,991
Change In Net Assets	(51,497)	(51,497)	(18,941)	32,556
Net Assets				
Beginning of year	164,899	285,115	285,115	
End of year	\$ 113,402	\$ 233,618	\$ 266,174	\$ 32,556

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
CENTRALIZED FLEET MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 689,437	\$ 689,437	\$ 734,233	\$ 44,796
Operating Expenses				
Personal services	550,764	550,764	530,993	19,771
Supplies and materials	63,750	63,750	62,187	1,563
Other services and charges	105,607	105,607	108,153	(2,546)
Repairs and maintenance	21,000	21,000	12,487	8,513
Depreciation	3,100	3,100	3,216	(116)
Allocated expenses - services performed by other departments	11,485	11,485	11,892	(407)
Total operating expenses	<u>755,706</u>	<u>755,706</u>	<u>728,928</u>	<u>26,778</u>
Operating income (loss)	(66,269)	(66,269)	5,305	71,574
Non-Operating Revenues				
Investment income	8,000	8,000	17,831	9,831
Miscellaneous - other			193	193
Total non-operating revenues	<u>8,000</u>	<u>8,000</u>	<u>18,024</u>	<u>10,024</u>
Change in Net Assets	(58,269)	(58,269)	23,329	81,598
Net Assets				
Beginning of year	<u>158,577</u>	<u>203,596</u>	<u>203,596</u>	
End of year	<u>\$ 100,308</u>	<u>\$ 145,327</u>	<u>\$ 226,925</u>	<u>\$ 81,598</u>

FIDUCIARY FUND TYPES

Agency Funds

Houma Community Mineral Lease Fund - To account for royalties from the production of oil and natural gas from certain properties within the City of Houma limits and the distribution of the royalties to participating property owners on an annual basis.

Marshal Trust Fund - To account for the collection of garnishments and seizures and the subsequent disbursement to the appropriate parties (less a collection fee paid to the Parish).

Pension Trust Funds

Police Pension and Relief Fund and Firemen's Pension and Relief Fund - To account for the accumulation of resources to be used for retirement payments to policemen and firemen (hired prior to January 1, 1980) at appropriate amounts and times in the future. Resources are contributed by the Public Safety Fund in amounts determined by the Parish Council.

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
AGENCY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2007

	Houma Community Mineral Lease Fund	Marshal's Trust Fund	Total
	<u> </u>	<u> </u>	<u> </u>
Assets			
Cash and cash equivalents	\$ 283,795	\$ 110,318	\$ 394,113
Receivables (net, where applicable of allowances for uncollectibles)-other	<u>14,997</u>	<u> </u>	<u>14,997</u>
Total assets	<u>\$ 298,792</u>	<u>\$ 110,318</u>	<u>\$ 409,110</u>
Liabilities			
Accounts payable		\$ 110,318	\$ 110,318
Due to property owners	<u>\$ 298,792</u>	<u> </u>	<u>298,792</u>
Total liabilities	<u>\$ 298,792</u>	<u>\$ 110,318</u>	<u>\$ 409,110</u>

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

December 31, 2007

	<u>Police Pension and Relief Fund</u>	<u>Firemen's Pension and Relief Fund</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 63,718	\$ 25,403	\$ 89,121
Investments, at fair value:			
Louisiana Asset Management Pool	399,841	1,582,936	1,982,777
U.S. Government Securities		39,173	39,173
Certificates of deposit		<u>300,000</u>	<u>300,000</u>
Total assets	<u>463,559</u>	<u>1,947,512</u>	<u>2,411,071</u>
Net Assets			
Held in trust for pension benefits	<u>\$ 463,559</u>	<u>\$ 1,947,512</u>	<u>\$ 2,411,071</u>

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

	<u>Police Pension and Relief Fund</u>	<u>Firemen's Pension and Relief Fund</u>	<u>Total</u>
Additions			
Contributions - employer	\$ 69,487	\$ 175,514	\$ 245,001
Investments income	<u>23,094</u>	<u>103,526</u>	<u>126,620</u>
Total additions	<u>92,581</u>	<u>279,040</u>	<u>371,621</u>
Deductions			
Benefits	190,639	187,051	377,690
Administrative expenses:			
Professional fees	2,200	5,270	7,470
Other	<u>6</u>	<u>162</u>	<u>168</u>
Total deductions	<u>192,845</u>	<u>192,483</u>	<u>385,328</u>
Change in net assets	(100,264)	86,557	(13,707)
Net Assets Held in Trust for Pension Benefits			
Beginning of year	<u>563,823</u>	<u>1,860,955</u>	<u>2,424,778</u>
End of year	<u>\$ 463,559</u>	<u>\$ 1,947,512</u>	<u>\$ 2,411,071</u>

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2007

	Balance January 1, 2007	Additions	Deductions	Balance December 31, 2007
Houma Community Mineral Lease				
Assets				
Cash and cash equivalents	\$ 270,187	\$ 126,139	\$ 112,531	\$ 283,795
Receivables (net, where applicable of allowances for uncollectibles) - other	25,078	14,997	25,078	14,997
Total assets	<u>\$ 295,265</u>	<u>\$ 141,136</u>	<u>\$ 137,609</u>	<u>\$ 298,792</u>
Liabilities				
Due to property owners	<u>\$ 295,265</u>	<u>\$ 57,782</u>	<u>\$ 54,255</u>	<u>\$ 298,792</u>
Marshal's Trust Fund				
Assets				
Cash and cash equivalents	<u>\$ 62,408</u>	<u>\$ 881,236</u>	<u>\$ 833,326</u>	<u>\$ 110,318</u>
Liabilities				
Accounts payable	<u>\$ 62,408</u>	<u>\$ 881,236</u>	<u>\$ 833,326</u>	<u>\$ 110,318</u>
Totals - All Agency Funds				
Assets				
Cash and cash equivalents	\$ 332,595	\$ 1,007,375	\$ 945,857	\$ 394,113
Receivables (net, where applicable of allowances for uncollectibles) - other	25,078	14,997	25,078	14,997
Total assets	<u>\$ 357,673</u>	<u>\$ 1,022,372</u>	<u>\$ 970,935</u>	<u>\$ 409,110</u>
Liabilities				
Accounts payable	\$ 62,408	\$ 881,236	\$ 833,326	\$ 110,318
Due to property owners	295,265	57,782	54,255	298,792
Total liabilities	<u>\$ 357,673</u>	<u>\$ 939,018</u>	<u>\$ 887,581</u>	<u>\$ 409,110</u>



**CAPITAL ASSETS
USED IN THE OPERATION
OF GOVERNMENTAL FUNDS**

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY SOURCE (1)

Terrebonne Parish Consolidated Government

December 31, 2007

Governmental funds capital assets	
Land	\$ 7,524,101
Buildings	44,167,007
Infrastructure	130,353,072
Equipment	55,690,542
Construction in progress	<u>24,623,339</u>
Total governmental funds capital assets	<u>\$ 262,358,061</u>
Investment in governmental funds capital assets by source:	
General fund	\$ 13,300,091
Special revenue funds	72,221,650
Enterprise funds	378,904
Capital projects funds	116,386,583
Internal service funds	19,029
Donated infrastructure	59,661,159
Donated equipment	<u>390,645</u>
Total investment in governmental funds capital assets by source	<u>\$ 262,358,061</u>

- (1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. The capital assets of internal service funds are included as governmental activities in the statement of net assets.

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY (1)

Terrebonne Parish Consolidated Government

December 31, 2007

<u>Function and Activity</u>	<u>Land</u>	<u>Buildings</u>	<u>Infrastructure</u>	<u>Equipment</u>	<u>Totals</u>	
					<u>December 31,</u> <u>2007</u>	<u>December 31,</u> <u>2006</u>
General government:						
Parish council				\$ 128,625	\$ 128,625	\$ 141,251
Parish council staff				123,778	123,778	140,870
Legislative - other				625	625	625
City court		\$ 179,537		31,408	210,945	45,628
District court				98,940	98,940	78,030
Clerk of court				63,908	63,908	63,908
Judicial - other				1,068	1,068	1,068
Parish president				182,017	182,017	177,510
Registrar of voters				25,237	25,237	24,323
Finance				367,466	367,466	335,688
Customer service	\$ 155,000			253,799	408,799	466,644
Purchasing		82,153		39,518	121,671	136,803
Risk management				25,794	25,794	25,794
Human resources				5,667	5,667	5,667
Information systems				33,569	33,569	837,575
Planning and zoning				368,184	368,184	386,492
General government land and building	774,997	19,820,784		391,831	20,987,612	20,774,525
Grant administration	267,150	958,784		2,636,286	3,862,220	3,747,047
City Marshal's office				184,871	184,871	201,546
Total general government	<u>1,197,147</u>	<u>21,041,258</u>		<u>4,962,591</u>	<u>27,200,996</u>	<u>27,590,994</u>
Public safety:						
Emergency 911				2,000	2,000	2,000
OEP				924,388	924,388	722,606
Police protection	1,281	1,460,840		2,917,015	4,379,136	3,959,633
Fire protection	160,504	1,963,038		5,273,621	7,397,163	7,809,159
Parish prisoners	275,000	14,240,952		1,143,235	15,659,187	15,609,384
Total public safety	<u>436,785</u>	<u>17,664,830</u>		<u>10,260,259</u>	<u>28,361,874</u>	<u>28,102,782</u>
Streets and drainage:						
Public works	130,001	113,705		611,468	855,174	869,554
Parking meter administration				1,306	1,306	3,156
Parish transportation	12,391		\$ 49,043		61,434	61,434
Roads	282,907	335,443	52,981,446	2,460,696	56,060,492	54,546,567
Drainage	332,414	406,798	77,878,640	31,582,852	110,200,704	103,383,350
Total streets and drainage	<u>757,713</u>	<u>855,946</u>	<u>130,909,129</u>	<u>34,656,322</u>	<u>167,179,110</u>	<u>158,864,061</u>
Sanitation:						
Sewerage collection				750	750	750
Animal shelter		211,585		131,912	343,497	291,084
Recycling					0	4,144
Landfill	1,127,067	304,139	1,185,202	3,365,766	5,982,174	5,610,238
Total sanitation	<u>1,127,067</u>	<u>515,724</u>	<u>1,185,202</u>	<u>3,498,428</u>	<u>6,326,421</u>	<u>5,906,216</u>
Health and welfare:						
Coroner		411,458		150,880	562,338	562,338
Public health center	84,000	940,951		117,502	1,142,453	1,140,358
Mental health		277,484			277,484	277,484
Agriculture extension service				14,591	14,591	14,591
Total health and welfare	<u>84,000</u>	<u>1,629,893</u>		<u>282,973</u>	<u>1,996,866</u>	<u>1,994,771</u>

Continued

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY (1)

Terrebonne Parish Consolidated Government

December 31, 2007

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2007	December 31, 2006
Culture and recreation:						
Parks and recreation	\$ 55,000		\$ 335,248	\$ 146,152	\$ 536,400	\$ 558,218
Camps and workshops				1,667	1,667	1,667
Softball				2,710	2,710	2,710
Baseball				1,697	1,697	1,697
Special Olympics				10,280	10,280	10,280
Museum		\$ 1,309,188		24,405	1,333,593	1,333,593
Auditoriums	59,164	670,629		121,542	851,335	851,335
Non-district recreation	144,660		625,458	1,350,789	2,120,907	1,982,939
Darsey Park		4,888		57,845	62,733	62,733
Gyms and fields				13,432	13,432	13,432
Grand Bois Park		14,145		97,332	111,477	71,002
Arts and humanity		460,506		118,861	579,367	579,367
Downtown boardwalk/marina			960,600		960,600	960,600
Library				1,690	1,690	1,690
Total culture and recreation	258,824	2,459,356	1,921,306	1,948,402	6,587,888	6,431,263
Conservation and development:						
Coastal restoration/preservation				71,313	71,313	34,736
Local coastal program development				10,254	10,254	10,254
Total conservation and development				81,567	81,567	44,990
Total governmental funds capital assets allocated to functions	\$ 3,861,536	\$ 44,167,007	\$ 134,015,637	\$ 55,690,542	237,734,722	228,935,077
Construction in progress					24,623,339	17,776,159
Total governmental funds capital assets					\$ 262,358,061	\$ 246,711,236

(1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. The capital assets of internal service funds are included as governmental activities in the statement of net assets.

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY (1)

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2007</u>
General government:					
Parish council	\$ 141,251	\$ 6,149	\$ 5,024	\$ (13,751)	\$ 128,625
Parish council staff	140,870	4,603	21,695		123,778
Legislative - other	625				625
City court	45,628	180,591	15,274		210,945
District court	78,030	20,910			98,940
Clerk of court	63,908				63,908
Judicial - other	1,068				1,068
Parish president	177,510	4,507			182,017
Registrar of voters	24,323	3,303		(2,389)	25,237
Finance	335,688	31,778			367,466
Customer service	466,644	61,610	119,455		408,799
Purchasing	136,803		11,064	(4,068)	121,671
Risk management	25,794				25,794
Human resources	5,667				5,667
Information systems	837,575		804,006		33,569
Planning and zoning	386,492	24,353	42,661		368,184
General government land and building	20,774,525	213,087			20,987,612
Grant administration	3,747,047	228,113	113,060	120	3,862,220
City Marshal's office	201,546	15,773	34,837	2,389	184,871
Total general government	27,590,994	794,777	1,167,076	(17,699)	27,200,996
Public safety:					
Emergency 911	2,000				2,000
OEP	722,606	201,782			924,388
Police protection	3,959,633	478,564	60,911	1,850	4,379,136
Fire protection	7,809,159	125,761	547,400	9,643	7,397,163
Parish prisoners	15,609,384	70,070	24,335	4,068	15,659,187
Total public safety	28,102,782	876,177	632,646	15,561	28,361,874
Streets and drainage:					
Public works	869,554	4,993	14,172	(5,201)	855,174
Parking meter administration	3,156			(1,850)	1,306
Parish transportation	61,434				61,434
Roads	54,546,567	2,102,308	544,753	(43,630)	56,060,492
Drainage	103,383,350	7,325,803	526,604	18,155	110,200,704
Total streets and drainage	158,864,061	9,433,104	1,085,529	(32,526)	167,179,110
Sanitation:					
Sewerage collection	750				750
Animal shelter	291,084	73,310	599	(20,298)	343,497
Recycling	4,144		4,144		0
Landfill	5,610,238	414,723	48,266	5,479	5,982,174
Total sanitation	5,906,216	488,033	53,009	(14,819)	6,326,421
Health and welfare:					
Coroner	562,338				562,338
Public health center	1,140,358	2,095			1,142,453
Mental health unit	277,484				277,484
Agriculture extension service	14,591				14,591
Total health and welfare	1,994,771	2,095	0	0	1,996,866

Continued

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY (1)

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2007</u>
Culture and recreation:					
Parks and recreation	\$ 558,218		\$ 26,718	\$ 4,900	\$ 536,400
Camps and workshops	1,667				1,667
Softball	2,710				2,710
Baseball	1,697				1,697
Special Olympics	10,280				10,280
Museum	1,333,593				1,333,593
Auditoriums	851,335				851,335
Non-district recreation	1,982,939	\$ 151,511	13,543		2,120,907
Darsey Park	62,733				62,733
Gyms and fields	13,432				13,432
Grand Bois Park	71,002			40,475	111,477
Arts and humanity	579,367				579,367
Downtown boardwalk/marina	960,600				960,600
Library	1,690				1,690
Total culture and recreation	6,431,263	151,511	40,261	45,375	6,587,888
Conservation and development:					
Coastal restoration/preservation	35,736	21,826		13,751	71,313
Local coastal program development	10,254				10,254
Total conservation and development	45,990	21,826		13,751	81,567
Total governmental funds capital assets allocated to functions	228,936,077	11,767,523	2,978,521	9,643	237,734,722
Construction in progress	17,776,159	13,631,087	6,768,517	(15,390)	24,623,339
Total governmental funds capital assets	\$ 246,712,236	\$ 25,398,610	\$ 9,747,038	\$ (5,747)	\$ 262,358,061

(1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. The capital assets of internal service funds are included as governmental activities in the statement of net assets.

OTHER SUPPLEMENTARY INFORMATION SECTION

**UNIFORM FINANCIAL REPORTING STANDARDS FOR PUBLIC HOUSING AUTHORITIES -
FINANCIAL DATA SCHEDULES**

Terrebonne Parish Consolidated Government

December 31, 2007

	Section 8 Rental Voucher 14.871		
	<u>Fund</u>	<u>GASB 34 Adjustments</u>	<u>Statement of Net Assets</u>
ASSETS			
Current			
Cash:			
Cash - unrestricted	\$ 283,427		\$ 283,427
Cash - other restricted	<u>58,806</u>		<u>58,806</u>
Total cash	<u>342,233</u>		<u>342,233</u>
Accounts Receivable:			
Accounts receivable - HUD other projects	161,175		161,175
Accounts receivable - miscellaneous	82,177		82,177
Fraud recovery	<u>28,888</u>		<u>28,888</u>
Total receivables, net of allowances for doubtful accounts	<u>272,240</u>		<u>272,240</u>
Total current assets	<u>614,473</u>		<u>614,473</u>
Noncurrent assets			
Capital Assets:			
Furniture, equipment and machinery - administration, net of accumulated depreciation		\$ 3,671	<u>3,671</u>
Total assets	<u>\$ 614,473</u>	<u>3,671</u>	<u>618,144</u>
LIABILITIES			
Current			
Accounts payable < 90 days	\$ 968		968
Accrued wage/payroll taxes payable	3,937		3,937
Unearned revenue	28,082		28,082
Accrued liabilities - other	<u>119,835</u>		<u>119,835</u>
Total current liabilities	<u>152,822</u>		<u>152,822</u>
Noncurrent liabilities			
Accrued compensated absences		4,270	4,270
Noncurrent liabilities - other	<u>58,806</u>		<u>58,806</u>
Total noncurrent liabilities	<u>58,806</u>	<u>4,270</u>	<u>63,076</u>
Total liabilities	<u>211,628</u>	<u>4,270</u>	<u>215,898</u>
FUND BALANCE/NET ASSETS			
Fund balance			
Undesignated	<u>402,845</u>	<u>(402,845)</u>	
Total liabilities and fund balance	<u>\$ 614,473</u>		
Net assets			
Invested in capital assets		3,671	3,671
Unrestricted		<u>398,575</u>	<u>398,575</u>
Total net assets		<u>\$ 402,246</u>	<u>\$ 402,246</u>

**UNIFORM FINANCIAL REPORTING STANDARDS FOR PUBLIC HOUSING AUTHORITIES -
FINANCIAL DATA SCHEDULES**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2007

Section 8 Rental Voucher 14.871			
	Fund	GASB 34 Adjustments	Statement of Activities
Revenues			
HUD PHA grants	\$ 2,407,223		\$ 2,407,223
Investment income - unrestricted	769		769
Fraud recovery	3,131		3,131
Other revenue	1,681		1,681
Total revenues	2,412,804		2,412,804
Expenses			
Administrative:			
Administrative salaries	90,604		90,604
Auditing fees	9,156		9,156
Compensated absences		\$ (1,716)	(1,716)
Employee benefit contributions	84,174		84,174
Other operating - administrative	32,581		32,581
Utilities:			
Electricity	4,968		4,968
Ordinary maintenance and operations:			
Ordinary maintenance and operations - contract costs	7,647		7,647
General expenses:			
Insurance premiums	2,335		2,335
Other general expenses	1,122		1,122
Total operating expenses	232,587	(1,716)	230,871
Excess Operating Revenue Over Operating Expenses	2,180,217	1,716	2,181,933
Housing assistance payments	2,015,240		2,015,240
Depreciation expense		1,598	1,598
Total	2,015,240	1,598	2,016,838
Total expenses	2,247,827	(118)	2,247,709
Excess of Operating Revenue Over Expenses	\$ 164,977	(164,977)	
Change in Net Assets		\$ 165,095	165,095
Calculations from R/E Statement			165,095
B/S Line 513			402,246
			\$ 237,151

SCHEDULE OF COMPENSATION PAID TO COUNCIL**Terbonne Parish Consolidated Government**

For the year ended December 31, 2007

TERREBONNE PARISH COUNCIL

Included in legislative expenditures of the General Fund is the compensation of the members of the Parish Council. In accordance with State of Louisiana Statutes, the Parish has elected the monthly payment method of compensation in lieu of per diem payments. Under this method, the Chairman of the Parish Council received \$1,188 per month and each of the Council members received \$1,056 per month.

	<u>Salary</u>
Teri Cavalier	\$ 12,667
Christa M. Duplantis	12,667
Kim Elfert	12,667
Peter Lambert	12,667
Harold F. Lapeyre	12,667
Joseph Rhodes	12,766
Alvin Tillman	14,152
Clayton Voisin	12,667
Arlanda Williams	<u>12,667</u>
Total	<u>\$ 115,587</u>

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT - UTILITIES FUND

Terrebonne Parish Consolidated Government

December 31, 2007

	Annual Depreciation Rate	Balance January 1, 2007	Adjustments	Additions	Deletions	December 31, 2007		
						Balance	Accumulated Depreciation	Net Book Value
Electric System								
Land		\$ 45,405				\$ 45,405		\$ 45,405
Plant and improvements	2% - 20%	36,088,258		\$ 366,106		36,454,364	\$ 29,563,944	6,890,420
Construction in progress		661,888	\$ 377,446	5,849	\$ (807,126)	238,057		238,057
Distribution system	2% - 20%	45,003,315		2,385,147		47,388,462	27,120,200	20,268,262
Total electric		81,798,866	377,446	2,757,102	(807,126)	84,126,288	56,684,144	27,442,144
Gas Distribution System								
Gas distribution system	4% - 20%	20,323,985		1,318,654		21,642,639	9,528,418	12,114,221
Construction in progress		1,232,833	(377,446)	857,021	(978,634)	733,774		733,774
Total gas		21,556,818	(377,446)	2,175,675	(978,634)	22,376,413	9,528,418	12,847,995
Miscellaneous Equipment								
Land		140,211				140,211		140,211
Miscellaneous equipment	4% - 20%	4,184,265		40,316		4,224,581	3,486,745	737,836
Total miscellaneous		4,324,476		40,316		4,364,792	3,486,745	878,047
Totals		\$ 107,680,160	\$ -	\$ 4,973,093	\$ (1,785,760)	\$ 110,867,493	\$ 69,699,307	\$ 41,168,186



STATISTICAL SECTION

June 8, 1826

37th Resolution - At the next meeting, Joachim Porche and Charles Dupre will explain why they should not be charged a \$30 fine for not attending the police jury meeting that day.

38th Resolution - The key to the parish courthouse will be kept by the parish judge.

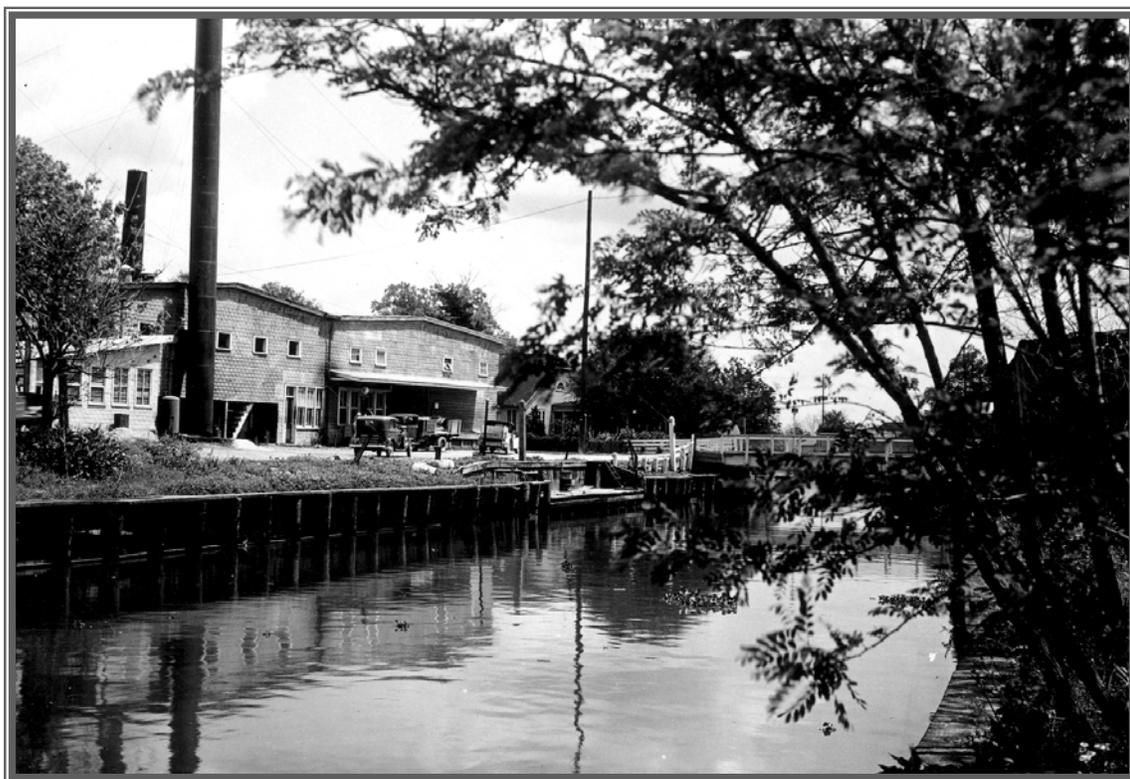
39th Resolution - The account of the public road inspector from Terrebonne to Thibodeauxville is judged improper and was returned to him.

June 2, 1828

40th Resolution - The auditing committee appointed by the police jury reported that the books were

out of \$10.12 balance. The police ordered the ex-treasurer that to the

41st Resolution Ordered warrant the ex-resolution immediately



jury parish to pay amount parish.

- that the given to treasurer

40) be burned.

42nd Resolution - The public road from the drainage ditch that goes into Bayou Terrebonne will be divided into sections by as many property owners as abuts the road. Stakes will mark off each property owner's portion so that they will know which portion of the road to Thibodeauxville to maintain.

43rd Resolution - The annual salary of the road inspector (for the road from William Hammond's plantation to Thibodeauxville) is set at \$10. 44th Resolution - Named the chief of patrols for each ward and fixed the maximum size of the patrols in rotation so that every white man in each ward will serve in the militia. It also

Terrebonne Parish Consolidated Government
Statistical Section
December 31, 2007
(Unaudited)

This part of Terrebonne Parish Consolidated Government's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents	Page
Financial Trends <i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	194
Revenue Capacity <i>These schedules contain information to help the reader assess the government's most significant local revenue sources.</i>	204
Debt Capacity <i>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i>	209
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</i>	214
Operating Information <i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</i>	216

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Terrebonne Parish Consolidated Government
Net Assets by Component
Last Six Fiscal Years
(Unaudited)

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
Governmental activities						
Invested in capital assets, net of related debt	\$ 53,177,268	\$ 62,814,427	\$ 69,778,291	\$ 70,122,868	\$135,526,836	\$ 146,738,116
Restricted	30,555,762	28,662,676	33,599,499	40,319,848	52,855,794	58,070,491
Unrestricted	40,276,383	35,299,390	45,128,768	54,030,195	68,203,407	83,909,634
Total governmental activities net assets	<u>\$124,009,413</u>	<u>\$126,776,493</u>	<u>\$ 148,506,558</u>	<u>\$ 164,472,911</u>	<u>\$256,586,037</u>	<u>\$ 288,718,241</u>
Business-type activities						
Invested in capital assets, net of related debt	\$ 97,274,160	\$ 98,649,856	\$ 97,643,260	\$ 98,752,040	\$100,684,441	\$ 102,987,127
Restricted	40,904,328	39,588,329	38,834,375	41,216,145	41,847,582	42,869,664
Unrestricted	225,531	99,613	11,219	270,295	507,010	878,245
Total business-type activities net assets	<u>\$138,404,019</u>	<u>\$138,337,798</u>	<u>\$ 136,488,854</u>	<u>\$ 140,238,480</u>	<u>\$143,039,033</u>	<u>\$ 146,735,036</u>
Primary government						
Invested in capital assets, net of related debt	\$150,451,428	\$161,464,283	\$ 167,421,551	\$ 168,874,908	\$236,211,277	\$ 249,725,243
Restricted	71,460,090	68,251,005	72,433,874	81,535,993	94,703,376	100,940,155
Unrestricted	40,501,914	35,399,003	45,139,987	54,300,490	68,710,417	84,787,879
Total primary government net assets	<u>\$262,413,432</u>	<u>\$265,114,291</u>	<u>\$ 284,995,412</u>	<u>\$ 304,711,391</u>	<u>\$399,625,070</u>	<u>\$ 435,453,277</u>

Note: Only six fiscal years are presented because the data for the other four fiscal years is not available.

Terrebonne Parish Consolidated Government
Changes in Net Assets
Last Six Fiscal Years
(in millions)
(Unaudited)

Expenses	Fiscal Year					
	2002	2003	2004	2005	2006	2007
Governmental activities:						
General government	\$ 15.1	\$ 16.1	\$ 14.1	\$ 15.2	\$ 15.5	\$ 17.2
Public safety	16.4	19.8	17.1	18.0	27.7	24.2
Streets and drainage	15.1	18.2	13.7	15.6	17.0	21.9
Sanitation	11.0	11.3	9.7	13.3	11.6	11.5
Health and welfare	7.6	9.4	14.5	11.4	8.7	11.6
Culture and recreation	2.7	2.8	2.3	2.0	2.1	2.2
Urban redevelopment and housing	1.0	0.9	0.6	0.4	0.5	0.5
Economic development and assistance	2.6	3.0	2.3	2.4	2.8	2.6
Intergovernmental		0.9	0.1			
Conservation and development	0.1	0.1	0.1	0.1	0.2	0.2
Interest on long-term debt	2.2	1.9	1.8	1.9	2.1	2.1
Total governmental activities expenses	73.8	84.4	76.3	80.3	88.2	94.0
Business-type activities:						
Electric & Gas	31.1	40.7	43.7	50.5	45.8	42.1
Sewerage	5.5	6.0	6.2	6.4	6.4	6.6
Civic Center	2.2	2.2	2.2	2.3	2.3	2.3
Total business-type activities expenses	38.8	48.9	52.1	59.2	54.5	51.0
Total primary government expenses	\$ 112.6	\$ 133.3	\$ 128.4	\$ 139.5	\$ 142.7	\$ 145.0
Program Revenues						
Governmental activities						
Charges for services:						
General government	\$ 6.4	\$ 6.5	\$ 6.9	\$ 7.2	\$ 8.0	\$ 8.7
Public Safety	1.3	1.3	1.4	1.3	1.7	2.2
Streets and drainage					0.1	0.1
Sanitation	5.2	4.6	5.4	6.8	7.4	7.8
Health and welfare		0.1	0.1	0.1	0.1	
Culture and recreation	0.2	0.1	0.2	0.2	0.2	0.2
Conservation and development				0.3	0.2	0.3
Operating grants and contributions	14.8	14.3	20.1	18.9	14.3	18.0
Capital grants and contributions	3.4	4.0	0.7	1.9	2.2	7.1
Total governmental activities program revenues	31.3	30.9	34.8	36.7	34.2	44.4
Business-type activities:						
Charges for services:						
Electric & Gas	35.1	44.4	48.7	55.4	49.6	46.9
Sewerage	4.4	4.5	4.6	5.6	6.0	5.9
Civic Center	1.0	0.8	0.9	0.5	0.9	1.0
Operating grants and contributions				0.6	0.3	0.3
Capital grants and contributions	0.3			0.8	0.9	0.6
Total business-type activities program revenues	40.8	49.7	54.2	62.9	57.7	54.7
Total primary government program revenues	\$ 72.1	\$ 80.6	\$ 89.0	\$ 99.6	\$ 91.9	\$ 99.1
Net (expense)/revenue						
Governmental activities	\$ (42.5)	\$ (53.5)	\$ (41.5)	\$ (43.6)	\$ (54.0)	\$ (49.6)
Business-type activities	2.0	0.8	2.1	3.7	3.2	3.7
Total primary government net expense	\$ (40.5)	\$ (52.7)	\$ (39.4)	\$ (39.9)	\$ (50.8)	\$ (45.9)
General Revenues and Other Changes in Net Assets						
Governmental activities:						
Taxes						
Property taxes	\$ 21.0	\$ 18.2	\$ 19.0	\$ 20.7	\$ 21.6	\$ 23.2
Sales taxes	20.5	26.7	27.8	32.8	39.3	39.9
Other taxes	0.8	0.8	0.9	0.8	1.1	1.1
Unrestricted grants and contributions	7.7	9.0	10.0	10.9	13.7	11.4
Other	0.7	0.4	1.2	(6.6)	3.9	4.4
Transfers	(0.1)	1.2	4.3	1.0	1.7	1.7
Total governmental activities	50.6	56.3	63.2	59.6	81.3	81.7
Business-type activities:						
Other	0.8	0.3	0.4	1.0	1.3	1.7
Transfers	0.1	(1.2)	(4.3)	(1.0)	(1.7)	(1.7)
Total business-type activities	0.9	(0.9)	(3.9)	0.0	(0.4)	0.0
Total primary government	\$ 51.5	\$ 55.4	\$ 59.3	\$ 59.6	\$ 80.9	\$ 81.7

Terrebonne Parish Consolidated Government
Changes in Net Assets
Last Six Fiscal Years
(In millions)
(Unaudited)

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
Change in Net Assets						
Governmental activities	\$ 8.1	\$ 2.8	\$ 21.7	\$ 16.0	\$ 27.3	\$ 32.1
Business-type activities	2.9	(0.1)	(1.8)	3.7	2.8	3.7
Total primary government	\$ 11.0	\$ 2.7	\$ 19.9	\$ 19.7	\$ 30.1	\$ 35.8

Note: Only six fiscal years are presented because the data for the other four fiscal years is not available.

Terrebonne Parish Consolidated Government
Governmental Activities Tax Revenues by Source (1)
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

<u>Year</u>	<u>Ad Valorem Taxes</u>	<u>Sales & Use Taxes</u>	<u>Special Assessment Taxes</u>	<u>Other Taxes</u>	<u>Total</u>
1998	\$ 13,872,243	\$ 21,262,235	\$ 106,047	\$ 648,504	\$ 35,889,029
1999	14,757,343	19,468,951	120,894	729,013	35,076,201
2000	15,999,943	21,404,802	131,761	731,468	38,267,974
2001	15,901,587	22,595,815	74,326	807,445	39,379,173
2002	16,977,979	24,527,064	49,251	860,402	42,414,696
2003	18,133,823	26,730,777	72,768	914,507	45,851,875
2004	18,984,710	27,810,468	26,153	917,556	47,738,887
2005	20,695,015	32,814,484	15,812	826,037	54,351,348
2006	21,594,375	39,282,442	15,645	1,223,182	62,115,644
2007	23,179,592	39,961,358	46,194	1,153,603	64,340,747

(1) Includes all governmental fund types.

Terrebonne Parish Consolidated Government
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
General fund				
Reserved	\$ 3,504,813	\$ 2,571,942	\$ 2,554,203	\$ 3,957,130
Unreserved	<u>5,368,655</u>	<u>4,764,809</u>	<u>8,799,505</u>	<u>10,488,292</u>
Total general fund	<u>\$ 8,873,468</u>	<u>\$ 7,336,751</u>	<u>\$ 11,353,708</u>	<u>\$ 14,445,422</u>
All other governmental funds				
Reserved	\$ 43,094,564	\$ 34,958,008	\$ 34,717,929	\$ 32,172,927
Unreserved, reported in:				
Special revenue funds	32,385,516	30,834,085	31,076,300	30,179,246
Capital projects funds	253,783	1,765,221	2,901,660	8,553,866
Debt service funds	<u>228,597</u>	<u>72,021</u>	<u>89,800</u>	<u>88,421</u>
Total all other governmental funds	<u>\$ 75,962,460</u>	<u>\$ 67,629,335</u>	<u>\$ 68,785,689</u>	<u>\$ 70,994,460</u>

(1) The increase in reserved fund balance in this period was due to the funding of new multi-year capital projects, which was unspent at year end.

<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
\$ 3,567,533	\$ 2,870,365	\$ 2,600,646	\$ 1,259,436	\$ 1,031,224	\$ 1,144,527
9,625,292	8,183,479	10,587,813	15,472,123	19,377,178	16,825,048
<u>\$ 13,192,825</u>	<u>\$ 11,053,844</u>	<u>\$ 13,188,459</u>	<u>\$ 16,731,559</u>	<u>\$ 20,408,402</u>	<u>\$ 17,969,575</u>
\$ 30,124,883	\$ 30,601,163	\$ 28,965,671	\$ 43,386,841	\$ 54,874,156	\$ 78,172,565 (1)
31,921,551	27,539,220	33,161,586	45,506,533	49,379,033	54,280,835
4,782,336	825,740	2,727,532	2,238,070	2,602,618	4,299,659
94,196	192,576	85,747	90,905	77,579	81,640
<u>\$ 66,922,966</u>	<u>\$ 59,158,699</u>	<u>\$ 64,940,536</u>	<u>\$ 91,222,349</u>	<u>\$ 106,933,386</u>	<u>\$ 136,834,699</u>

Terrebonne Parish Consolidated Government
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
Revenues				
Taxes	\$ 35,889,029	\$ 35,076,201	\$ 38,267,974	\$ 39,379,173
Licenses and permits	1,469,945	1,556,702	1,535,767	1,467,571
Intergovernmental	19,133,621	18,263,608	24,300,474	23,199,358
Charges for services	4,026,879	4,007,990	3,819,676	4,263,916
Fines and forfeitures	2,389,690	2,595,487	3,057,879	3,727,994
Miscellaneous	4,649,415	4,522,828	5,635,095	4,903,003
Total revenues	<u>67,558,579</u>	<u>66,022,816</u>	<u>76,616,865</u>	<u>76,941,015</u>
Expenditures				
General government	9,920,145	11,858,332	10,324,285	13,500,167
Public safety	12,153,460	13,242,473	13,402,998	15,345,410
Streets and drainage	11,772,743	11,762,806	11,817,445	13,096,808
Sanitation	6,267,425	7,853,525	9,272,663	11,992,079
Health and welfare	4,770,277	4,843,820	6,081,498	7,223,749
Culture and recreation	2,342,134	2,555,855	2,551,890	2,515,736
Education	24,124	23,247	33,143	29,627
Urban redevelopment and housing	713,576	644,676	730,415	640,225
Economic development and assistance	2,944,371	2,869,498	3,917,446	2,796,264
Conservation and development		10,381	8,619	59,066
Debt service				
Principal	7,434,511	1,095,011	1,595,480	1,649,816
Interest	2,040,192	1,825,957	1,918,199	2,052,134
Other charges	1,710,579			
Capital outlay	20,288,660	18,086,191	17,344,415	12,265,509
Intergovernmental				
Total expenditures	<u>82,382,197</u>	<u>76,671,772</u>	<u>78,998,496</u>	<u>83,166,590</u>
Excess of revenues over (under) expenditures	<u>(14,823,618)</u>	<u>(10,648,956)</u>	<u>(2,381,631)</u>	<u>(6,225,575)</u>

Table 5

2002	2003	2004	2005	2006	2007
\$ 42,414,696	\$ 45,851,875	\$ 47,738,887	\$ 54,351,348	\$ 62,115,644	\$ 64,340,747
1,646,544	1,905,475	1,847,839	2,394,934	2,868,680	3,510,782
24,065,631	25,631,906	25,525,592	28,467,650	26,800,083	29,376,873
5,927,779	5,218,347	6,304,562	7,714,430	8,634,291	9,420,803
3,441,376	3,328,302	3,501,788	3,276,891	3,457,721	3,715,776
2,973,411	2,615,054	4,430,799	4,789,150	6,712,241	8,249,250
80,469,437	84,550,959	89,349,467	100,994,403	110,588,660	118,614,231
12,446,779	13,047,512	12,756,811	12,439,419	12,233,732	14,327,778
15,300,815	18,145,374	17,096,661	16,821,474	26,143,655	22,109,524
14,108,373	16,880,783	13,503,819	14,201,978	12,711,612	16,314,758
12,801,901	11,398,843	10,082,888	10,707,384	11,564,489	11,452,522
7,550,774	9,352,043	14,579,845	11,338,706	8,567,698	11,474,738
2,520,886	2,543,813	2,261,792	1,765,965	1,855,013	1,938,704
27,172	29,422	31,059	45,288	43,976	47,304
1,045,426	932,669	621,754	390,847	451,530	755,219
2,583,114	2,952,985	2,445,259	2,321,860	2,619,770	2,599,703
63,669	63,352	73,997	139,526	171,999	193,440
2,344,553	3,053,142	3,439,535	3,425,600	3,898,715	4,155,746
2,127,627	1,912,740	1,759,243	1,694,964	1,971,448	1,903,176
	511,293		109,136		62,153
11,985,564	13,648,422	7,081,799	9,153,434	10,487,140	15,431,837
	608,946	67,896	256,163	477,531	123,958
84,906,653	95,081,339	85,802,358	84,811,744	93,198,308	102,890,560
(4,437,216)	(10,530,380)	3,547,109	16,182,659	17,390,352	15,723,671

Terrebonne Parish Consolidated Government
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
Other financing sources (uses)				
Transfers in	\$ 38,316,561	\$ 33,727,892	\$ 19,584,409	\$ 23,045,544
Transfers out	(38,940,019)	(33,486,292)	(16,555,291)	(20,228,653)
Public improvement bond proceeds	18,615,000			
Premium on public improvement debt				
General obligation bond proceeds				
Premium on general obligation debt				
Refunding bonds issued				
Payment to refunded bond escrow agent	(3,375,000)			
Premium on refunding debt				
Capital leases				
Proceeds of bonds and other debt issued			4,500,000	8,865,000
Proceeds of capital asset dispositions		537,514	25,824	103,763
	<u>14,616,542</u>	<u>779,114</u>	<u>7,554,942</u>	<u>11,785,654</u>
Total other financing sources (uses)				
Net change in fund balances	\$ (207,076)	\$ (9,869,842)	\$ 5,173,311	\$ 5,560,079
Debt service as a percentage of noncapital expenditures	18.01%	4.99%	5.70%	5.22%

Terrebonne Parish Consolidated Government
General Governmental Tax Revenues By Source
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

<u>Fiscal Year</u>	<u>Ad Valorem Tax</u>	<u>Sales & Use Tax</u>	<u>Special Assessment Tax</u>	<u>Other Tax</u>	<u>Total</u>
1998	\$ 13,872,243	\$ 21,262,235	\$ 106,047	\$ 648,504	\$ 35,889,029
1999	14,757,343	19,468,951	120,894	729,013	35,076,201
2000	15,999,943	21,404,802	131,761	731,468	38,267,974
2001	15,901,587	22,595,815	74,326	807,445	39,379,173
2002	16,977,979	24,527,064	49,251	860,402	42,414,696
2003	18,133,823	26,730,777	72,768	914,507	45,851,875
2004	18,984,710	27,810,468	26,153	917,556	47,738,887
2005	20,695,015	32,814,484	15,812	826,037	54,351,348
2006	21,594,375	39,282,442	15,645	1,223,182	62,115,644
2007	23,179,592	39,961,358	46,194	1,153,603	64,340,747

Table 5
(Continued)

<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
\$ 27,168,900 (28,077,202)	\$ 20,930,710 (21,053,460)	\$ 25,087,767 (20,779,429)	\$ 23,051,448 (22,036,785) 7,495,000 31,169 5,000,000	\$ 33,758,703 (32,185,891)	\$ 40,357,319 (38,683,142) 10,000,000 1,889
	7,045,000 (6,847,057) 415,915		4,425,000 (4,410,300) 39,604		
<u>21,427</u>	<u>136,024</u>	<u>61,005</u>	<u>47,118</u>	<u>424,716</u>	<u>62,749</u>
<u>(886,875)</u>	<u>627,132</u>	<u>4,369,343</u>	<u>13,642,254</u>	<u>1,997,528</u>	<u>11,738,815</u>
\$ (5,324,091)	\$ (9,903,248)	\$ 7,916,452	\$ 29,824,913	\$ 19,387,880	\$ 27,462,486
6.13%	6.73%	6.60%	6.91%	7.10%	7.00%

Terrebonne Parish Consolidated Government
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
 (Unaudited)

Fiscal Year Ended December 31	Real Property	Movable Property	Other	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
1998	\$ 209,356,877	\$ 157,117,065	\$ 52,503,770	\$ 106,223,565	\$ 312,754,147	\$333.93	\$ 3,351,030,950	12.50%
1999	223,451,645	165,648,610	54,000,950	113,539,890	329,561,315	359.30	3,360,444,317	13.19%
2000	273,005,900	165,843,730	54,574,620	131,856,605	361,567,645	319.52	4,053,982,347	12.17%
2001	284,012,085	176,539,365	57,716,970	135,668,170	382,600,250	341.07	4,247,917,830	12.20%
2002	298,585,330	186,593,035	56,226,580	141,038,005	400,366,940	355.05	4,454,713,187	12.15%
2003	313,298,500	201,663,830	56,112,850	145,170,545	425,904,635	335.67	4,701,861,933	12.15%
2004	346,024,525	209,696,065	57,936,060	151,796,400	461,860,250	343.33	5,089,963,257	12.06%
2005	371,393,000	214,347,515	60,923,080	157,674,555	488,989,040	348.68	5,386,605,753	12.01%
2006	391,537,350	231,454,460	70,612,100	160,970,875	532,633,035	365.85	5,740,851,633	12.08%
2007	407,402,445	278,501,270	75,482,880	164,226,815	597,159,780	375.46	6,232,631,103	12.22%

Actual Valuation (Market Value) as computed to Assessed Valuation

residential properties are assessed at 10% of fair market value; other movable property excluding land are to be assessed at 15%; and public service properties excluding land are to be assessed at 25% of fair market value. The overall assessed value is estimated to be 15% of actual market value.

* Exempt Properties Not Included

does not include exempt assessed valuations as follows:

Fiscal Year Ended December 31	Real Estate and Improvements (Under 10 Year Exemption)	Exempt Real Estate and Improvements	Total Exempt Properties
1998	\$17,387,670	\$2,290,738	\$19,678,408
1999	44,424,385	2,290,738	46,715,123
2000	57,904,213	2,290,738	60,194,951
2001	65,210,634	2,290,738	67,501,372
2002	70,627,537	9,507,150	80,134,687
2003	80,198,778	39,027,025	119,225,803
2004	104,366,730	44,465,645	148,832,375
2005	119,484,025	45,245,545	164,729,570
2006	123,815,790	46,762,965	170,578,755
2007	138,318,175	49,666,925	187,985,100

Source: Terrebonne Parish Assessor's Office.

**Terrebonne Parish Consolidated Government
Property Tax Rates
Direct and Overlapping (1) Governments
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Terrebonne Parish Consolidated Government			Overlapping Rates		Total Direct & Overlapping Rates
	Operating Millage	Debt Service Millage	Total Parish Millage	Total School Millage	Other Districts	
1998	\$317.18	\$16.75	\$333.93	\$18.74	\$14.43	\$367.10
1999	333.19	26.11	359.30	18.74	14.43	392.47
2000	296.86	22.66	319.52	17.29	14.43	351.24
2001	315.25	25.82	341.07	9.27	14.43	364.77
2002	319.94	35.11	355.05	9.27	14.43	378.75
2003	318.71	16.96	335.67	9.27	14.43	359.37
2004	329.25	14.08	343.33	9.27	14.43	367.03
2005	336.47	12.21	348.68	9.04	14.43	372.15
2006	347.72	18.13	365.85	9.27	14.43	389.55
2007	359.98	15.48	375.46	9.27	14.43	399.16

Source: Terrebonne Parish Assessor's Office.

- (1) Overlapping rates are those of parish governments that apply to property owners within Terrebonne Parish. Not all overlapping rates apply to all Terrebonne Parish property owners (e.g. the rates of special districts apply only to the proportion of the government's property owners whose property is located within the geographical boundaries of the special district).

**Terrebonne Parish Consolidated Government
Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)**

Taxpayer	2007			1998		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
The Offshore Drilling Co.	\$ 16,489,675	1	2.76%			
Hilcorp Energy Co.	13,758,635	2	2.30%			
Petroleum Helicopters, Inc.	13,515,750	3	2.26%			
Apache Corporation	11,121,940	4	1.86%			
Bell South	10,199,210	5	1.71%	\$ 10,752,850	2	2.57%
Transcontinental Gas Pipeline	9,769,830	6	1.64%	6,709,650	7	1.60%
Shell Pipeline Co.	9,242,060	7	1.55%			
Tennessee Gas Pipeline Co.	8,343,680	8	1.40%			
Entergy L.A., Inc.	7,878,380	9	1.32%	7,085,000	5	1.69%
Louisiana Land & Exploration	7,465,020	10	1.25%			
Texaco, Inc.				15,053,160	1	3.59%
Tenneco Gas Pipeline Co.				7,087,300	4	1.69%
Bank One				7,069,560	6	1.69%
Poseidon Oil Pipeline Co.				8,127,750	3	1.94%
Shell Oil Co.				6,032,955	8	1.44%
South La Electric Coop. Assoc.				4,456,950	9	1.06%
Texaco Pipeline, Inc.				4,105,120	10	0.98%
Totals	\$107,784,180		18.05%	\$ 76,480,295		18.25%

Source: Terrebonne Parish Assessor's Office.

**Terrebonne Parish Consolidated Government
Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year Ended December 31	Collection Year Ended December 31	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
1998	1999	\$ 14,711,238	\$ 14,014,881	95.27%	\$ 9,848	\$ 14,024,729	95.33%
1999	2000	15,419,182	15,257,611	98.95%	499,261	15,756,872	102.19%
2000	2001	16,079,675	14,818,497	92.16%	43,000	14,861,497	92.42%
2001	2002	17,360,965	16,331,611	94.07%	461,135	16,792,746	96.73%
2002	2003	18,181,341	18,026,402	99.15%	188,040	18,214,442	100.18%
2003	2004	19,028,881	18,825,426	98.93%	6,662	18,832,088	98.97%
2004	2005	20,640,576	20,142,485	97.59%	25,728	20,168,213	97.71%
2005	2006	21,484,806	21,131,299	98.35%	390,100	21,521,399	100.17%
2006	2007	23,497,310	23,306,987	99.19%	(51,085) (1)	23,255,902	98.97%
2007	2008	26,267,972					

"Total Tax Levy" represents the taxpayer portion of the original levy of the Assessor. The amounts to be paid by the taxpayer are ultimately collected in full except for those adjustments due to assessment error or delayed homestead exemptions.

For financial statement reporting, ad valorem taxes represent total tax levy plus delinquent tax collections.

(1) The collections in 2006 include significant taxes paid in protest that were upheld and refunded during the period.

Source: Terrebonne Parish Sheriff's Office.

Terrebonne Parish Consolidated Government
Sales Tax Revenues
Last Ten Fiscal Years
(Unaudited)

<u>Year</u>	<u>1/4% TPCG</u>	<u>1/3 of 1% TPCG</u>	<u>1/3 of 1% Urban</u>	<u>1/4% TPCG Drainage</u>	<u>1/4% TPCG Roads & Bridges</u>	<u>1/4% TPCG Levee Dist.</u>
1998	\$ 3,756,929	\$ 4,957,378	\$ 5,038,238	\$ 3,754,845	\$ 3,754,845	
1999	3,442,563	4,614,562	4,585,924	3,412,951	3,412,951	
2000	3,774,307	5,160,628	4,921,279	3,774,281	3,774,281	
2001	3,983,565	5,450,618	5,194,872	3,983,380	3,983,380	
2002	3,987,993	5,434,076	5,212,076	3,987,993	3,987,993	\$ 1,916,933
2003	4,012,144	5,465,878	5,243,878	4,010,791	4,010,791	3,987,295
2004	4,174,800	5,681,530	5,459,530	4,174,800	4,174,800	4,145,008
2005	4,924,036	6,791,717	6,347,717	4,924,027	4,924,027	4,902,960
2006	5,900,579	7,871,987	7,871,987	5,900,578	5,900,578	5,836,733
2007	6,001,401	8,005,528	7,894,528	6,001,401	6,001,401	5,946,099

Source: Terrebonne Parish Sales and Use Tax Department.

Terrebonne Parish Consolidated Government
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(amounts expressed in millions, except per capita amount)
(Unaudited)

Fiscal Year	Governmental Activities				Business-Type Activities	Total Primary Government	Percentage of Personal Income(1)	Per Capita(1)
	Public Improvement Bonds	General Obligation Bonds	Other Bonds	Capital Leases	Revenue Bonds			
1998	\$28.7	\$9.3	\$0.4		\$15.0	\$53.4	2.47%	\$513.64
1999	28.0	8.9	0.3		14.2	51.4	2.45%	492.73
2000	31.5	8.5	0.2		13.3	53.5	2.37%	511.95
2001	39.2	8.0	0.1		12.4	59.7	2.41%	567.91
2002	37.4	7.5	0.1		10.9	55.9	2.29%	527.68
2003	35.0	7.1	0.1	\$0.4	10.1	52.7	2.07%	493.34
2004	32.3	6.5		0.4	8.9	48.1	1.82%	449.00
2005	36.9	11.1		0.3	7.7	56.0	2.11%	522.65
2006	33.8	10.4		0.2	6.5	50.9	1.53%	467.24
2007	30.4	19.7		0.2	5.2	55.5	n/a	511.88

Note: Details regarding Terrebonne Parish Consolidated Governments's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

n/a - not available

**Terrebonne Parish Consolidated Government
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years**
(amounts expressed in millions, except per capita amount)
(Unaudited)

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Available in Debt Service Fund</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value(1) of Property</u>	<u>Per Capita(2)</u>
1998	\$9.3	\$4.2	\$5.1	0.15%	\$49
1999	8.9	4.0	4.9	0.15%	.47
2000	8.5	4.7	3.8	0.09%	36
2001	8.0	4.9	3.1	0.07%	29
2002	7.5	5.0	2.5	0.06%	24
2003	7.1	5.2	1.9	0.04%	18
2004	6.5	5.0	1.5	0.03%	14
2005	11.1	5.8	5.3	0.10%	49
2006	10.4	5.9	4.5	0.08%	41
2007	19.7	6.5	13.2	0.21%	122

Note: Details regarding the Parish's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on Table 6 for property value data.

(2) Population data can be found in the Schedule of Demographic and Economic Statistics on Table 16.

Terrebonne Parish Consolidated Government
Direct and Overlapping Governmental Activities Debt
As of December 31, 2007
(Unaudited)

<u>Jurisdiction</u>	<u>Ad Valorem Tax Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>
Direct:			
Terrebonne Parish Consolidated Government (2)	\$ 21,250,000	100%	\$ 21,250,000
Overlapping:			
Terrebonne Parish School Board (1)	-	100%	-
Terrebonne Parish Sheriff (1)	820,000	100%	820,000
Fire Protection District No. 4A	735,000	100%	735,000
Fire Protection District No. 7	1,740,000	100%	1,740,000
Fire Protection District No. 10	460,000	100%	460,000
Schriever Fire District	600,000	100%	600,000
Recreation District No. 1	900,000	100%	900,000
Recreation District No. 10	290,000	100%	290,000
Total	\$ 26,795,000	100%	\$ 26,795,000

Source: Debt outstanding data provided by Terrebonne Parish Sheriff's Office and Terrebonne Parish School Board.

(1) The fiscal year of the Terrebonne Parish School Board and the Terrebonne Parish Sheriff end on June 30th. Overlapping debt is based on June 30, 2007 financial information.

(2) Excludes 1982 Jail General Obligation Bonds in the amount of \$12,195 that are not funded by Ad Valorem Taxes.

Note: Overlapping governments are those that coincide, at least in part with the geographical boundaries of the parish. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Terrebonne Parish Consolidated Government. This process recognizes that, when considering the governments' ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

Terrebonne Parish Consolidated Government
Legal Debt Margin Information
Last Ten Fiscal Years
(amounts expressed in millions)
(Unaudited)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Debt limit	\$41.9	\$44.3	\$49.3	\$51.8	\$54.1	\$57.1	\$61.4	\$64.7	\$69.4	\$76.1
Total net debt applicable to limit	5.1	4.9	3.8	3.1	2.5	1.9	1.5	5.3	4.5	13.2
Legal debt margin	<u>\$36.8</u>	<u>\$39.4</u>	<u>\$45.5</u>	<u>\$48.7</u>	<u>\$51.6</u>	<u>\$55.2</u>	<u>\$59.9</u>	<u>\$59.4</u>	<u>\$64.9</u>	<u>\$62.9</u>
Total net debt applicable to the limit as a percentage of debt limit	12.17%	11.06%	7.70%	5.98%	4.62%	3.33%	2.44%	8.20%	6.49%	17.34%

Legal Debt Margin Calculation for Fiscal Year 2007

Assessed Value	\$597
Add back: exempt real property	<u>\$164</u>
Total assessed value	\$761
	10%
Debt limit (10% of total assessed value)	<u>76.1</u>
Debt applicable to limit:	
General obligation bonds	19.7
Less: Amount set aside for repayment of general obligation debt	<u>(6.5)</u>
Total net debt applicable to limit	<u>13.2</u>
Legal debt margin	<u>\$62.9</u>

Note: Under state finance law, the Terrebonne Parish Consolidated Government's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

Terrebonne Parish Consolidated Government
Pledged-Revenue Coverage
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Utility Revenue Bonds						Special Assessment Bonds			
	Utility Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	Special Assessment Collections	Debt Service		
				Principal	Interest			Principal	Interest	Coverage
1998	\$ 29,676,625	\$23,489,681	\$6,186,944	\$ 760,000	\$ 947,938	3.62	\$ 96,286	\$ 100,165	\$30,929	0.73
1999	31,958,734	25,605,429	6,353,305	800,000	906,898	3.72	119,559	100,165	24,275	0.96
2000	41,270,771	35,757,968	5,512,803	845,000	862,898	3.23	136,528	100,165	17,840	1.16
2001	36,809,726	33,644,394	3,165,332	890,000	815,578	1.86	75,615	74,032	11,437	0.88
2002	35,018,225	30,525,277	4,492,948	1,190,000	350,098	2.92	51,725	33,142	6,348	1.31
2003	44,364,078	40,112,268	4,251,810	1,145,000	399,293	2.75	93,738	33,142	4,723	2.48
2004	48,659,815	43,179,100	5,480,715	1,170,000	373,530	3.55	25,658	33,142	4,295	0.69
2005	55,390,690	50,079,131	5,311,559	1,205,000	340,770	3.44	19,748	11,235	1,316	1.57
2006	49,573,286	45,351,637	4,221,649	1,245,000	302,813	2.73	12,526	11,235	655	1.05
2007	46,849,109	41,792,513	5,056,596	1,285,000	259,238	3.27	-	-	-	-

Note: Details regarding Terrebonne Parish Consolidated Government's outstanding debt can be found in the notes to the financial statements.

**Terrebonne Parish Consolidated Government
Demographic and Economic Statistics
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Population	Personal Income (5)	Per Capita Personal Income (5)	Median Age	Public School Enrollment (3)	Average % Unemployment Terrebonne Parish (4)
1998	103,964 (1)	\$ 2,159,748,136	\$ 20,774		20,395	3.50%
1999	104,317 (1)	2,097,501,919	20,107	34.1 (6)	19,959	4.20%
2000	104,503 (7)	2,256,010,764	21,588	29.3 (2)	19,633	3.90%
2001	105,123 (7)	2,477,118,372	23,564	33.0 (6)	19,257	3.80%
2002	105,935 (4)	2,440,318,660	23,036	33.0 (6)	19,274	3.90%
2003	106,823 (8)	2,547,835,373	23,851	33.0 (6)	18,914	3.80%
2004	107,127 (8)	2,640,252,042	24,646	33.0 (9)	18,792	4.10%
2005	107,146 (8)	2,648,541,974	24,719	33.0 (9)	18,553	6.60%
2006	108,938 (8)	3,360,519,424	30,848 *	35.2 (10)	18,237	3.30%
2007	108,424 (7)	n/a	n/a	33.4 (10)	17,935	2.60%

Sources:

n/a - Not available

* Latest available 2006

(1) Houma-Terrebonne Chamber of Commerce

(2) University of New Orleans, Division of Business and Economic Research

(3) Terrebonne Parish School Board

(4) Louisiana Department of Labor statistics

(5) U.S. Department of Commerce, Bureau of Economic Analysis

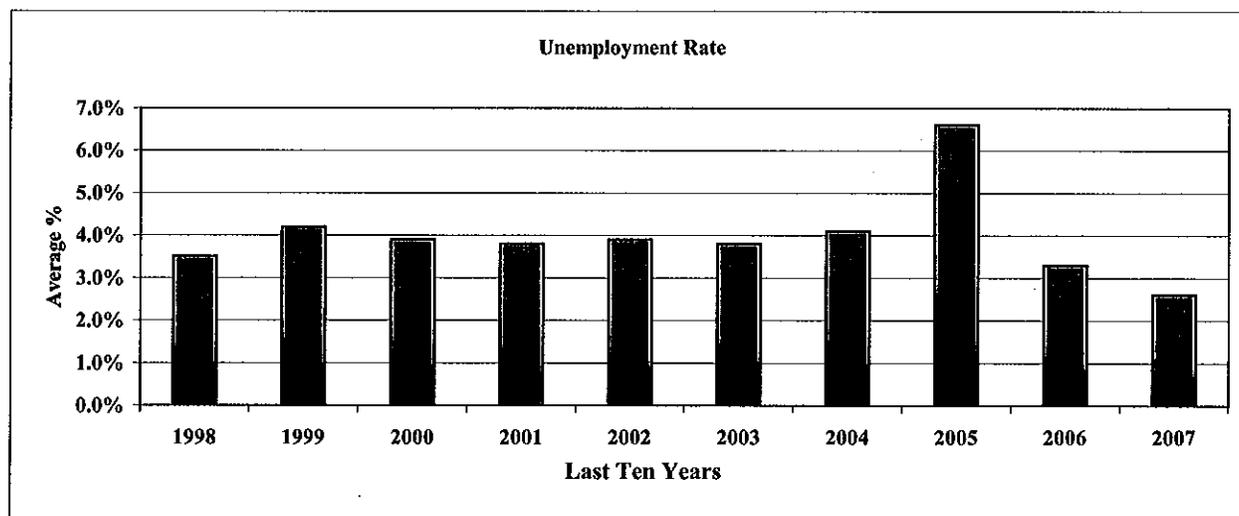
(6) Population Estimates Program, Population Division, U.S. Census Bureau

(7) U. S. Census Bureau

(8) Louisiana Tech University in Ruston, Research Division, College of Administration and Business

(9) Wikipedia

(10) Sperling's Best Places



**Terrebonne Parish Consolidated Government
Principal Employers
Current Year and Nine Years Ago
(Unaudited)**

Employer	2007			1998		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Terrebonne Parish School Board	2,800	1	5.19%	2,400	1	5.24%
Gulf Island Fabrication	2,000	2	3.71%	530	9	1.16%
Pride Offshore	1,500	3	2.78%	1,400	2	3.05%
Terrebonne General Medical Center	1,300	4	2.41%	1,400	3	3.05%
Diocese of Houma-Thibodaux	1,100	5	2.04%	800	5	1.75%
Leonard J. Chabert Medical Center	799	6	1.48%	900	4	1.96%
Terrebonne Parish Consolidated Government	747	7	1.38%	789	6	1.72%
Halliburton Services	650	8	-	760	7	1.66%
Offshore Specialty Fabricators	600	9	1.11%	-	-	-
Weatherford International Ltd.	580	10	1.08%	-	-	-
Wal-Mart	-	-	-	532	8	1.16%
J. Ray McDermott	-	-	-	404	10	0.88%
Total	12,076		21.18%	9,915		21.64%

Source: Louisiana Department of Labor.

Terrebonne Parish Consolidated Government
Full-time Equivalent Parish Government Employees by Function
Last Ten Fiscal Years
(Unaudited)

Function	<u>1998-1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General fund	n/a	113	134	137	127	111	88	90	87
Public safety									
Police	n/a	78	75	87	90	95	95	99	96
Fire	n/a	63	65	75	69	63	62	67	65
Grants	n/a	69	93	86	84	111	91	81	72
Road and Bridge	n/a	65	77	89	83	69	64	60	64
Drainage	n/a	80	87	93	97	81	72	79	73
Sanitation	n/a	15	17	22	22	19	18	16	19
Culture & Recreation	n/a	63	56	50	52	45	42	36	42
Sewer	n/a	30	36	38	37	35	35	31	31
Utility Maintenance & Operation	n/a	89	62	62	59	52	43	42	42
Civic Center	n/a	14	17	18	20	14	17	18	18
Internal Service Funds	n/a	42	57	59	62	51	53	51	54
Port Commission	n/a	0	1	2	3	3	3	4	4
Other Governmental Funds	n/a	74	79	72	72	71	75	79	80
Total		<u>795</u>	<u>856</u>	<u>890</u>	<u>877</u>	<u>820</u>	<u>758</u>	<u>753</u>	<u>747</u>

n/a - not available

Sources: Terrebonne Parish Consolidated Government, Human Resources Department.

Terrebonne Parish Consolidated Government
Capital Asset Statistics by Function
Last Ten Fiscal Years
(Unaudited)

Function	<u>1998-2005</u>	<u>2006</u>	<u>2007</u>
Public safety			
Police:			
Stations	1	1	1
Patrol units	n/a	75	78
Fire stations	6	5	5
Roads & Bridges			
Streets-concrete (miles)	n/a	300	315
Streets-asphalt (miles)	n/a	200	185
Streetlights	n/a	3,680	3724
Traffic signals	n/a	19	18
Caution lights	n/a	73	72
Bridges	n/a	79	79
Drainage			
Forced drainage systems	n/a	69	66
Forced drainage pumps	n/a	157	160
Culture and recreation			
Parks	n/a	19	19
Utilities			
Electric:			
Number of distribution stations	n/a	11	9
Circuit miles above ground	n/a	289	289
Circuit miles underground	n/a	198	202
Gas:			
Number of miles of distribution mains	n/a	416	422
Number of gas delivery stations	n/a	5	14
Number of pressure regulator stations	n/a	17	16
Sewer			
Sanitary sewers (miles)	n/a	258	259
Force main transport lines (miles)	n/a	120	120
Pumping stations	n/a	156	158
Manholes	n/a	5,650	5714
Maximum daily treatment capacity (thousands of gallons)	n/a	24,500	24,500

n/a - not available

Sources: Various Terrebonne Parish Consolidated Government departments.

Terrebonne Parish Consolidated Government
Operating Indicators by Function
Last Ten Fiscal Years
(Unaudited)

Function	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
Police				
Physical arrests	n/a	n/a	n/a	n/a
Parking violations	n/a	n/a	n/a	n/a
Traffic violations	n/a	n/a	n/a	n/a
Complaints dispatched	n/a	n/a	n/a	n/a
Fire				
Number of calls answered	n/a	n/a	692	711
Inspections	n/a	n/a	372	600
Roads & Bridges				
Street resurfacing (square yards)	n/a	n/a	n/a	n/a
Potholes repaired	n/a	n/a	n/a	n/a
Number of signs repaired/installed	n/a	n/a	n/a	n/a
Number of street name signs replaced	n/a	n/a	n/a	n/a
Drainage				
Number of culverts installed	n/a	n/a	n/a	n/a
Sanitation				
Refuse collected (tons/year)	n/a	n/a	n/a	n/a
Animal Shelter				
Number of impounded animals	n/a	n/a	n/a	n/a
Number of adoptions	n/a	n/a	n/a	n/a
Utilities				
Electric:				
Purchase of power	227,522,200	222,691,500	218,306,900	255,927,200
Yearly net generation (kwh)	112,207,360	108,812,349	121,975,079	63,980,338
Gas:				
Purchase of gas (mcf)	932,860,000	904,596,000	969,829,000	924,402,000
Sewer				
Average daily sewage treatment (thousands of gallons)	n/a	n/a	n/a	n/a
Civic Center				
Event attendance	n/a	334,815	163,644	226,252
Event days	n/a	130	163	184

n/a - not available

Sources: Various Terrebonne Parish Consolidated Government departments.

Table 20

2002	2003	2004	2005	2006	2007
2,228	2,123	1,839	1,735	1,589	1,863
217	n/a	n/a	n/a	239	277
n/a	n/a	n/a	n/a	3,576	3,805
29,827	29,619	30,523	31,576	31,848	32,837
748	642	769	676	669	686
376	319	223	279	261	735
n/a	n/a	n/a	n/a	8,000	8,000
n/a	n/a	n/a	n/a	200	300
n/a	n/a	n/a	n/a	1,200	1,500
n/a	n/a	n/a	n/a	1,200	1,400
n/a	n/a	n/a	n/a	302	154
n/a	n/a	n/a	n/a	138,000	157,983
n/a	n/a	n/a	n/a	6,348	7,259
n/a	n/a	n/a	n/a	856	418
275,949,806	291,942,000	266,225,600	314,108,300	322,061,300	355,496,100
73,303,494	79,724,543	88,073,114	52,785,039	38,731,833	11,101,417
1,012,245,000	985,594,000	930,451,000	928,738,000	868,532,000	908,612,000
n/a	n/a	n/a	n/a	10,250	10,077
220,990	200,000	168,615	126,277	163,991	138,298
196	200	207	155	190	272

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2007
(Unaudited)

Company	Type of Insurance	Amount	Expiration Date
Eagan Insurance Group	Workers' Compensation Deductible: \$500,000	\$ 25,000,000 1,000,000 (employer's liability)	4-01-08
Eagan Insurance Group	General Liability Deductible: \$500,000	6,000,000	4-01-08
Associated Electric and Gas Insurance Services, Ltd.	Excess Liability: Gas and Electric Utility Liability, Emergency Assistance Agreement and Engineers Errors & Omissions Deductible: \$200,000 General Liability Deductible: \$500,000 Pollution Liability Deductible: \$200,000 Emergency Assistant Agreement	10,000,000	4-01-08
Eagan Insurance Group	Excess Auto Liability Deductible: \$500,000	6,000,000	4-01-08
Eagan Insurance Group	Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: \$250,000	6,000,000	4-01-08
Steadfast Insurance Company	Pollution Liability Deductible: \$250,000	5,000,000	4-01-08
Travelers Property Casualty Company of America	Boiler and Machinery Policy Deductible (Power Plant): \$150,000 Deductible (Water Treatment & Pumping): \$25,000 Deductible (All Other Locations): \$5,000	35,000,000	4-01-08
Landmark American Insurance Company (Primary Layer)	* Commercial Property Deductible - \$100,000	10,000,000	3-1-08
Axis Surplus Insurance Company	* Commercial Property Excess of \$20,000,000	10,000,000	3-1-08
Westchester Surplus Lines Insurance Company	* Commercial Property Excess of \$20,000,000	5,000,000	3-1-08
Arch Insurance Company	* Commercial Property Excess of \$25,000,000	25,000,000	3-1-08
Fidelity national Property and Casualty	* Flood Insurance (Ashland Jail)	500,000	4-01-08

Terrebonne Parish Consolidated Government
Schedule of Utility Customers - Urban Services District - Utilities Fund
December 31, 2007 and 2006
(Unaudited)

Records maintained by the Utilities Department indicated there were 19,931 utility customers at December 31, 2007 compared to 19,870 utility customers at December 31, 2006.

A comparison of the number of meters being serviced at December 31, 2007 and December 31, 2006, follows:

<u>Department</u>	<u>December 31, 2007</u>	<u>December 31, 2006</u>
Electric	12,640	12,445
Gas	14,333	14,300
Totals	<u>26,973</u>	<u>26,745</u>

There were no unmetered customers at December 31, 2007.



11th Resolution - Three parish assessors were elected for 1822: Leandre Thibodeaux, P.L. Thibodeaux, and George Toups.

12th Resolution - Stated that all parish regulations should be recorded in both French and English.

13th Resolution - Set the pay of the parish clerk at 12 ½ cents per recorded work.

14th Resolution - The assessors will levy a tax of \$300 on all parish lands (re: State Legislature's Act of 1823)

15th Resolution - The Sheriff will receive \$1.50 per day for attending police jury meetings.

* Monday of June 1822

16th

Owners will
their
break down a
according to

17th

Hog owners
allowed to cut
the hog
markings).

be \$25.
record their
charge of \$1)
judge.

18th

All keepers of grog
will pay \$10 each year for a license.

19th Resolution - Anyone cropping public lands and making ditches must build and maintain bridges for the use of the public according to the following: planks or pickets 2½" thick and 12 ft. long and pegged to 5 strong joists.

20th Resolution - A parish auditor was appointed, his pay set at any amount he thinks reasonable for his services.

21st Resolution - No one will be allowed to drive any wild beasts in any manner, or he will be guilty of trespassing and fined \$5.



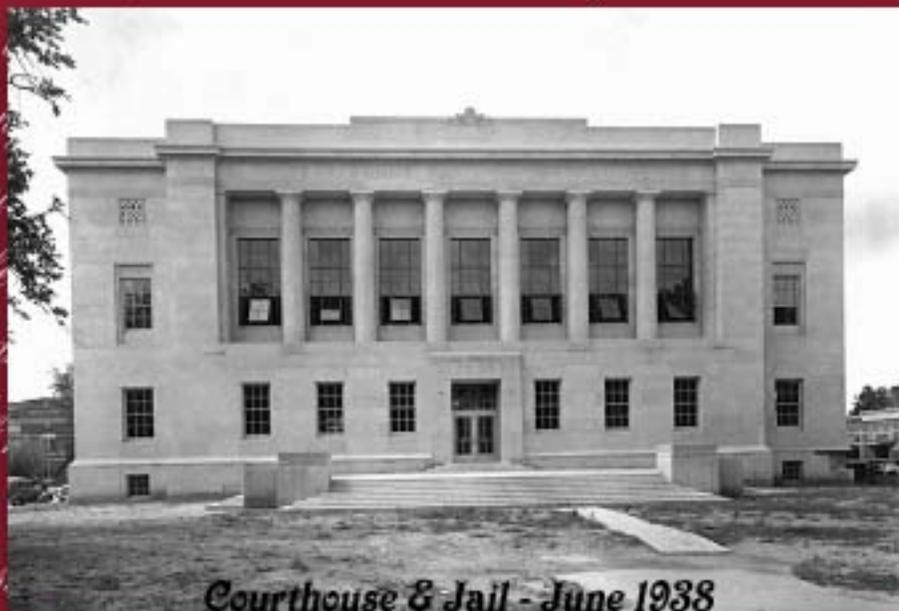
Corner of Lafayette and Main - 1934

Resolution -
pay a fine if
animal(s)
fence made
the law.

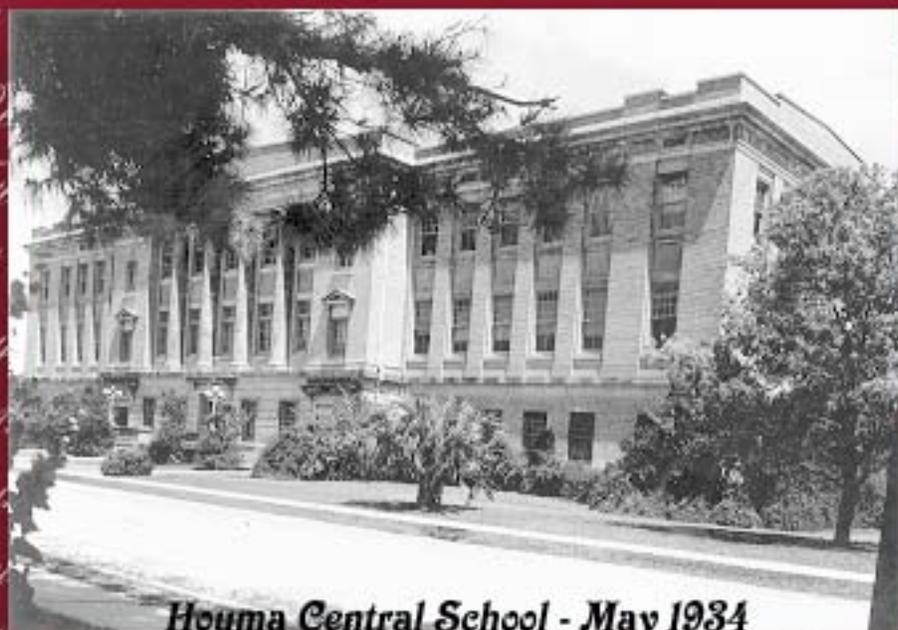
Resolution -
will not be
off both ears of
(destroying its
The fine shall
Owners will
brands (and a
with the parish

Resolution -
houses or taverns

April 8, 1822, - 5th Resolution - All roads must be built and maintained by inhabitants bordering on roads. They must be 25ft. in width and ditches. When they pass through woods, trees must be cut 40 ft. in width. 6th Resolution - All fences must be made... 7th Resolution - Owners along... Resolution - Owners along... 10 ft. of bayou for naviga... bridge on the land of Alex... Alexandre Dupre to cha... refreshments served to the... allowance authorized by... years and a day. It pas... Mr. P.L. Thibodeaux for being the father and founder of Terrebonne Par... Parish. 12th Res... both Tr... clerk at... will levy... 1823) a... police ju... will pay... law. 17th Resolution - Hog owners will not be allowed to cut off both ears... of the hog (destroying its markings). The fine shall be \$25. Owners will re... record their brands (and a charge of \$4) with the parish judge. 18th Reso... All keep... of y... a house or... will pay... each year for a license. 19th... Anyone cropping public lands and making ditches must... maintain bridges for the use of the public according to the followi... thick and 12 ft. long and pegged to 5 strong joists. 19th Res... Anyone cropping public lands and making ditches must build and repair...



Courthouse & Jail - June 1938



Houma Central School - May 1934



Terrebonne Parish Consolidated Government Houma, Louisiana