

# *Comprehensive Annual Financial Report*

*For the year ended  
December 31, 2011*

*Terrebonne Parish  
Consolidated Government  
Houma, Louisiana*



# **Comprehensive Annual Financial Report**



**For The Year Ended  
December 31, 2011**

**Terrebonne Parish Consolidated Government**

**Houma, Louisiana**

**Prepared by:**

**Finance Department, Division of Accounting**



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## Terrebonne Parish Consolidated Government

December 31, 2011

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## TERREBONNE PARISH CONSOLIDATED GOVERNMENT

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June 27, 2012

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, 2011, is hereby submitted as mandated by the Home Rule Charter. The Home Rule Charter requires that the Council shall provide for an annual independent post audit, 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 in the United States of America (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, 2011, 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.



## 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 U.S. Census estimated the 2010 population to be 111,860, an increase of 7,357 (7.03%) over 2000.

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, 2011, 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	Parks and Recreation	Risk Management/Human Resources
Civic Center	Public Safety	Housing and Human Services
Utilities	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. Beginning on the below, is the article "Terrebonne Parish Economic Condition (June 30, 2011), from their [Terrebonne Economic Development Authority's 2011 Semi Annual Report](#).

*"Terrebonne Parish Economic Condition"*

*Economist Loren Scott, a professor emeritus at Louisiana State University, last year predicted as many as 2,000 people in Houma could be out of work by the end of 2012 due to the oil spill. It was his second-bleakest forecast for any of the state's 64 parishes. Fortunately for the Houma-Terrebonne economy, predictions are not a sure thing. So far, his economic forecast has not been as dire as was originally conceived, with more than 1,800 new civilian jobs being created in the Houma-Thibodaux-Bayou Cane*

*MSA between June 2010 and June 2011 (Louisiana Workforce Commission, June 2011). In a recent interview with the Times Picayune, Scott stated he couldn't figure out where the jobs came from. TEDA conversations with business leaders resulted in a common theme within the oil and gas sector after the Deepwater Horizon Oil Spill; many employees have been kept on the payroll, receiving fewer hours or receiving fewer benefits, as companies reached into cash reserves to help weather the slowdown to maintain their skilled and trained workforce.*

*Despite the national recession, an oil spill of massive proportions, and the effects of Hurricanes Gustav and Ike, Terrebonne's economy remains relatively stable. Coupled with strategic business practices within local industry, the Terrebonne economy has had an infusion of money from the oil spill clean-up efforts and BP Claims funds. Recent figures show that approximately 6,000 Terrebonne individuals and businesses received money from the BP Claims Fund estimated at approximately \$115 million dollars. In the months following the BP Disaster, TEDA provided support and assistance to businesses that have been affected by the spill. Through TEDA's efforts, business owners and operators are provided technical assistance with preparing their BP claims, navigating the claims process, and understanding the requested information. Additionally, TEDA established the venue for businesses to seek professional advise and counsel to ensure claimants have the information to demonstrate their respective losses.*

*The oil, natural gas, and seafood industries were the hardest industry sectors hit by the oil spill. Considering nine of the ten largest taxpayers in the Parish are tied to the oil and natural gas industry, Terrebonne's economy is heavily reliant on the industry for tax dollars and employment. Additionally Terrebonne Parish backs up to one of the richest fisheries in the world. The lingering effects of those hardest-hit sectors continue to be problematic for Terrebonne. Deepwater drilling permits for the Gulf of Mexico are only being approved at approximately 20% of their historical numbers. The seafood industry has not been tarnished as much by the contamination and its reputations suffers from a tainted public perception of the Louisiana Seafood Brand. However, the rising gas prices has translated into higher operating costs for fishermen to the extent that some have chosen not to harvest seafood products until transportation costs are more reasonable.*

*Once again, despite what would seem to be overwhelming deterrents, the economy has remained relatively stable. The Houma-Thibodaux-Bayou Cane MSA (Houma MSA) was ranked 40<sup>th</sup> in the nation overall for unemployment, tying for the spot with the Lubbock, TX, and Bloomington, IL, MSAs. The Houma MSA, at 5.7% in June 2011, consistently ranks lowest in the State for unemployment month-over-month, year-over-year. The MSA lost 400 jobs between May 2011 and June 2011, but had a jobs gain of 1800 for the year as stated earlier. The greatest sector losses occurred with the mining and government sectors. The largest increase occurred in the construction, service, remediation and retail (minor) industries.*

*As a majority of the Terrebonne economy waits for more positive news on the permitting front, the Houma MSA's shipbuilding industry continues to float many companies bottom line. The oil industry worldwide is not currently experiencing the same reduction in permits and regulatory issues faced by the US extraction sector. Shipbuilders have an international market which is enhancing and sustaining many operation's bottom lines.*

*Construction jobs have improved in the area due to highway and bridge contracts. Road and bridge work due to the ARRA infusion include more notable projects such as the \$26.7 million Bayou Terrebonne Bridge and the \$12 million Industrial Boulevard to Thompson Road projects.*

*Although business retention, expansion, and attraction project activity has not been as numerous as it was prior to the oil spill and recession, there has been some encouraging news. Regulatory changes have brought companies like Freedom Well Services to Terrebonne for its proximity to market, The Gulf of Mexico. After the moratorium was formally lifted, expansion and attraction projects that were put on hold in April 2010 began to breathe life once again. Additionally, the parish's largest manufacturer, Weatherford, has experienced a slow but steady increase in business according to a company executive.*



*Small business has been most affected by the national recession. After the banks were bailed out, lending dried up and new regulations were put into place making getting a business loan difficult. As the nation slowly drags itself out of recession, funds for working capital, remodeling, and expansion remain difficult to obtain. However, Louisiana has shown signs of change; experiencing higher asset growth compared to US figures (26.7% vs. 2.2%) since the beginning of the national recession though Q4, 2010. In a recent interview, local banker Al Badeaux confirmed the local banking position and commented, "Banks do have money to lend. That's not the problem. The problem is the new regulatory environment and the lack of consumer spending confidence." He further added that start-ups lack the track record and working capital to last for the first two years. In response to this dilemma, TEDA recently was awarded funds to administer a loan program to assist start-ups and existing businesses by providing low interest loans to those who are not eligible for a bank loan. The program also provides technical assistance to those entrepreneurs in many areas such as business plan development; marketing plan assistance; access to technology; legal, accounting professional services; and, other areas.*

*Another positive sign is the recent groundbreaking of Fletcher Technical Community College's new campus on Highway 311 in Gray. The new state-of-the art facility will include 89,000 square feet with a total investment of \$19 million. Currently at capacity, Fletcher had its largest enrollment in the fall of 2010.*

*Sales Taxes and Occupational Permit Fees rebounded in 2011 compared to 2010. However, Hotel/Motel Taxes have recently shown a decline from 2010. As predicted by officials, the reduced collections in hotel taxes were directly related to the decline of oil spill response activity. To assist in the reduction of tourism to the area, Terrebonne Parish received a \$2.166 million tourism recovery grant to address the future decline in tourism to the area due to public perception of the oil spill's effects.*

*With mortgage interest rates at an all-time low and value at an all-time high, homebuyers are still more skeptical about purchasing a home prior to the "great recession," according to Freddie Mac. The mortgage backing agency forecasts the housing market "will likely follow the performance of the overall economy for the remainder of 2011, "with rental housing seeing the largest amount of growth. However, the Bayou Region, with some of the lowest unemployment rates in the country, the residential market paints a different picture. From the onset of the Gulf Oil Spill through the end of 2010, home sales in the Bayou Region dropped by 20%. The first quarter of 2011 rebounded with a spike in home sales of 14.1% (Louisiana Realtors, Real Estate Trends Newsletter). While the nationwide home prices were down 3.0% in the first quarter of 2011, the Bayou Region turned out a 3.1% increase in sales price with the average home value at about \$160,000. The Bayou Region had its best month in March 2011 since June 2009, reflecting the onset of the recession.*

*Additional information on the economy in Terrebonne Parish, visit the Terrebonne Parish Economic Development Authority at <http://www.tpeda.org>.*

**Economic Indicators:**

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

Year	Accounts Registered		Annual		Gross Sales Tax Collections	Annual % Growth
	Sales Tax Permits	% Growth	Occupational Licenses	% Growth		
2001	6,726		4,983		\$67,920,058	
2002	6,940	3.18%	5,044	1.22%	69,669,568 *	0.28%
2003	7,237	4.28%	5,169	2.48%	72,948,912 *	1.21%
2004	7,319	1.13%	5,408	4.62%	74,854,942 *	2.59%
2005	7,517	2.71%	5,625	4.01%	86,367,981 *	15.37%
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%
2008	8,587	2.96%	6,268	3.31%	111,588,521 *	2.40%
2009	8,031	-6.47%	6,284	0.26%	104,636,527 *	-6.19%
2010	8,317	3.56%	6,130	-2.45%	93,054,536 *	-5.89%
2011	8,563	2.96%	6,286	2.54%	95,307,689 *	2.42%

\* In 2002, the Terrebonne Parish Consolidated Government levied a ¼% sales tax for the Morganza to the Gulf Hurricane Protection System, which has generated gross collections of \$49.4 million from 2002 to 2011. 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 5.4% in 2011 and the average labor force increased to 53,749 as reflected in the following table and chart.

Year	Average Labor Force *	Unemployment Rate *
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%
2008	56,284	3.60%
2009	51,919	4.90%
2010	54,300	5.30%
2011	53,749	5.40%

Source: \*Louisiana Department of Labor

**Major Initiatives in 2011/2012**

Terrebonne Parish has several major active initiatives in the Parish, which includes funding carried forward from 2010 and new funding in 2011 and 2012. These projects have been funded through bond proceeds, federal and state grants, dedicated capital sales taxes and non-recurring excess funds from operations, which will have a significant impact on the quality of life for the citizens of our Parish.

**Drainage Improvements: \$95.6 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.



**Road and Bridge Improvements: \$40.1 million**

Many of these projects have been funded to add critical roadways, extending thoroughfares and installing major turning lanes 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. Using Federal Stimulus grants, the parish removed and replaced damaged concrete panels and widened existing roadways to add turn lanes at 10 major intersections.

**Sewerage Improvements: \$26.4 million**

The Sewerage improvements will enable the receipt of flows from an industrial corridor. In addition, the Parish received \$1.6 million in Federal EDA ARRA Funds for a Wastewater Line Extension, which includes an Industrial Park and Port Facilities. In 2010, the Parish issued \$17.0 million in Sewer Revenue Bonds (Build America bond and Recovery Zone Economic Development) for the purpose of converting 6 lift stations to submersible pumps, mitigation of 4 lift stations in the South Treatment Plant service area and renovation of 11 other lift stations throughout the Parish and renovations of 2 treatment plants.

**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 \$49.4 million to date. Terrebonne Parish Consolidated Government and Terrebonne Levee and Conservation District have an Intergovernmental Agreement to provide for the funding of the Morganza to the Gulf Project. This Project is to provide a system of levees and floodgates to protect the citizens of Terrebonne Parish from any tidal surges from a tropical weather condition. The mission of the Terrebonne Levee and Conservation District is to protect lives and property during times of emergency by using the available manpower and equipment in a safe and timely sequence, while maintaining the integrity of the levee systems and flood control structures. The project purpose is to protect infrastructure and the remaining fragile marsh from hurricane storm surge. The area is significantly affected by tides emanating from the Gulf of Mexico. Terrebonne Levee and Conservation District shall engage in flood control works as it relates to hurricane protection, tidal flooding, saltwater intrusion and conservation. The Parish and the District are jointly participating in this project to provide for the acquisition, construction, improvement, maintenance and operation of new and existing facilities for the furtherance of the statutorily authorized purposes of the District.

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 to 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. In 2011, the Parish sold \$49 million of Public Improvement Bonds to participate in the financing of the Houma Navigation Canal.

**Hurricanes Gustav/Ike Disaster Community Development Block Grant (CDBG) Allocation:** In late 2008, Terrebonne Parish was impacted by Hurricanes Gustav and Ike. Terrebonne Parish has been named as a recipient of a Hurricane Gustav/Ike Disaster Community Development Block Grant Allocation. The State of Louisiana was allocated an estimated \$800 million, of which an estimated \$144 million for Terrebonne Parish. The contract for the first allocation of \$77 million was awarded in mid-2009, a second allocation in 2010 for \$57 million and \$10 million in 2012. The following categories have been proposed to the State for individual approval:

- **Housing Programs (\$26.2 million):** Terrebonne Parish is the second fastest growing metropolitan area in the country. Prior to Hurricanes Gustav and Ike the rental market was well beyond the available units and the housing prices were above the means of many workforce residents. The hurricanes have exacerbated these challenges. To expedite the growth of the rental market, Terrebonne Parish will be providing support to first time homebuyers (approved in early 2010), but also provide infrastructure for mixed-income rental and single-family home developments. In 2012 the State allocated \$10.0 to the Parish specifically for affordable rental properties.
- **Infrastructure (\$104 million):** The Parish will be proposing the use of recovery dollars to improve pump stations and increase the effectiveness of the levee system and coastal barriers to surge intrusion and erosion losses. There is also an urgent need for a new Juvenile Detention Facility and expansion into the Gray area for sewerage. Growth plans include encouraging building homes in the northern part of the parish to supply homes for those who are not required to live down the bayou to have quick access to water-dependent industry or assets. These projects will be administered by the Parish rather than opting for state administration.
- **Economic Development (\$2.3 million):** The fisheries industry in the Bayou Region is in dire need of assistance, particularly following the most recent hurricane disasters of 2008. The Terrebonne Economic Development Authority will own the Fisheries Cold Storage – Kitchen incubator facility, however, the land will remain in the ownership of Terrebonne Parish Consolidated Government. A board of governance will be created for oversight. This cooperative endeavor will enable the facility to offer business assistance to the struggling industry, helping to retain low-to-moderate jobs within the fisheries and processing community. A board of governance will be created for oversight and through cooperative endeavor agreement designate operational protocols.
- **Economic Revitalization Program (\$10.0 million):** To sub-grant funds to the Terrebonne Port Commission for the construction of a floating dry-dock.

## 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 for interim periods only, 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").

### **Financial Policies**

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 2011, the Parish implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions" and GASB Statement No. 62 "Codification of Accounting and Financial Reporting Guidance" contained in Pre-November 30, 1989 FASB and AICAP Pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in the Notes to the Financial Statements (Exhibit 20, 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	\$ 90,210,000
General Obligation	19,825,000
Revenue Bonds	1,263,000

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



## 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 2011 generated interest earnings of \$1,284,021 with an average investment rate of .7%. In 2010, interest earnings totaled \$1,062,591 with an average investment rate of .7% on investments.

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

	2011		2010	
	Amount	Average Percent	Amount	Average Percent
Cash on hand	\$ 10,707	0.01%	\$ 18,950	0.01%
Cash and certificates of deposit in banks	38,459,090	18.01%	31,584,472	17.75%
Investments	175,117,993	81.99%	146,318,948	82.24%
Totals	\$213,587,790	100.00%	\$ 177,922,370	100.00%

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”)

## 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 of the United States and Canada (GFOA) 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 year ended December 31, 2010. This was the fourteenth consecutive year that the Parish has achieved this prestigious award. In order to be awarded a Certificate of Achievement, government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The 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 2011 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 Parish President Michel H. Claudet and the 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,

A handwritten signature in black ink, reading "Jamie J. Elfert". The signature is written in a cursive style with a large, looping initial "J".

Jamie J. Elfert  
Chief Financial Officer  
Finance Department

**TERREBONNE PARISH CONSOLIDATED GOVERNMENT**  
2011  
**PRINCIPAL OFFICIALS**

Parish President  
Parishwide Michel H. Claudet

Parish Council Members

District 1		Alvin Tillman
District 2		Arlanda Williams
District 3		Billy Hebert
District 4		Teri Cavalier
District 5	Vice-Chairman	Johnny Pizzolatto
District 6		Kevin Voisin
District 7	Chairman	Clayton J. Voisin
District 8		Joey Cehan
District 9		Peter Lambert

Council Clerk Charlette Poche'

Administration Staff

Parish Manager	Al Levron
Chief Financial Officer	Jamie J. Elfert
Public Works Director	Greg Bush, Ret. Lt. Col.
Utilities Director	Thomas K. Bourg
Risk Management/HR Director	J. Dana Ortego
Planning & Zoning Director	T. Pat Gordon
Public Safety:	
Fire Chief	Todd Dufrene
Police Chief	Todd Duplantis
Juvenile Detention Director	Jason Hutchinson
Emergency Preparedness	Earl Eues
Parks and Recreation Director	Sterling Washington
Civic Center Director	Janel Ricca
Housing & Human Services	Darrel Waire
Parish Attorney	Courtney Alcock



**TERREBONNE PARISH CONSOLIDATED GOVERNMENT**

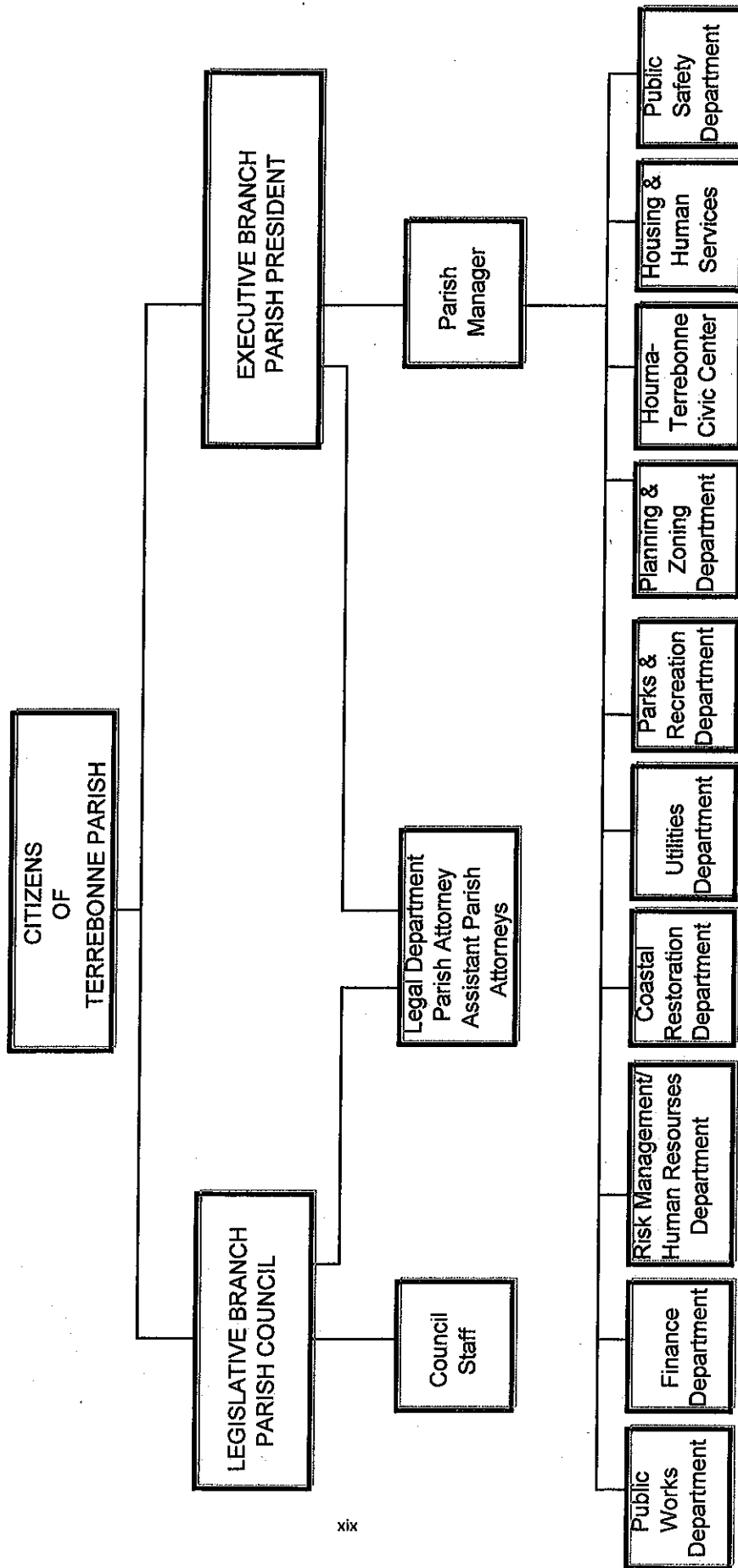
**Finance Department**

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

**Accounting Division**

Comptroller	Donald Picou
Accounting Manager	Kayla Dupre
Investment Officer	Sonja Labat
Accounting Supervisor	Paulette Garrett, CPA
Accountant I (Contracts)	Jill Becnel
Accountant I (Budget Assistant)	Peggy Pitre
Accountant I (Grants)	Susan Cadiere
Accountant I	Debbie Bourg
Accounting Specialist II (Payroll)	Felicia Aubert
Accounting Specialist II (Accounts Receivable)	Sondra Corbitt
Accounting Specialist I (Accounts Receivable)	Ava Fontenot
Accounting Specialist I (Accounts Payable)	Mona Kramer
Accounting Specialist I (Accounts Payable)	Rhonda Samanie
Accounting Specialist I (Accounts Payable)	Antoine Foret
Accounting Specialist I (Cash/Investments)	Melissa Bourgeois
Accounting Specialist I (Cash/Investments)	Kristi Doucet
Accounting Clerk (Grants/Fixed Assets)	Jan Theriot
Accounting Specialist I (Grants)	Daphne Porche
Accounting Specialist I (Interns)	Janice Hutchinson
Accounting Specialist I (Interns)	Logan Coriell

# TERREBONNE PARISH CONSOLIDATED GOVERNMENT



# 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, 2010

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.



*Linda C. Danison*

President

*Jeffrey R. Emer*

Executive Director





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, 2011, which collectively comprise the Parish's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Parish'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, 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 Veterans' Memorial District, Terrebonne Parish Communications District, Firemen's Pension and Relief Fund and Thirty-Second Judicial District Court which represent 57% and 73%, respectively, of the assets and revenues of the aggregate discretely presented component units. In addition, the financial statements of the aforementioned component units represent 99% and 99%, 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.

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, 2011, 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.

In accordance with Government Auditing Standards, we have also issued our report dated June 27, 2012 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.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Schedules of Funding Progress for the Primary Government OPEB Plan, Police Pension and Relief Fund and Firemen's Pension and Relief Fund on pages 3 through 14 and 113 through 115, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional audit procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is 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 or provide assurance on them.

*Bourgeois Bennett, L.L.C.*

Certified Public Accountants.

Houma, Louisiana,  
June 27, 2012.



## **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, 2011. 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 xviii 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 \$480.3 million (net assets). Of this amount, \$46.6 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 \$12.1 million during 2011. Governmental activities' net assets increased \$4.9 million during 2011. The business-type net assets increased by approximately \$7.2 million in 2011.

At the end of our current fiscal year, the Parish's governmental funds reported combined ending fund balances of \$166.3 million, an increase of \$33.7 million in comparison with the prior year. Approximately 39.3% of this total amount, \$65.3 million, is funds not restricted or committed for special purposes.

At year-end, the portion of the fund balance not restricted or committed for special purposes in the general fund was \$18.8 million, or 88.6% of total 2011 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 Exhibits 18 and 19.

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 / Warehouse), 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, sanitation maintenance 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, Terrebonne Levee and Conservation District 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 account for its Utility System (electric and gas), Sewer System, Sanitation Maintenance Fund 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.

#### ***Required Supplementary Information***

The required supplementary information presented immediately following the notes to financial statements in Exhibit 21 presents the funding progress on the Parish's Other Postemployment Benefit Plan (OPEB) and Police and Firemen's Retirement Trust Funds, presented in Exhibits 22 and 23, respectively. January 1, 2010 was the date of the (OPEB) Plan's third actuarial valuation. The latest actuarial valuation for the Firemen's Pension and Relief Fund was December 31, 2010. Because the Board for the Police Pension and Relief Fund believe Parish contributions and investment earnings have fully funded the actuarial liability, the latest actuarial valuation was December 31, 2004.

#### ***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.

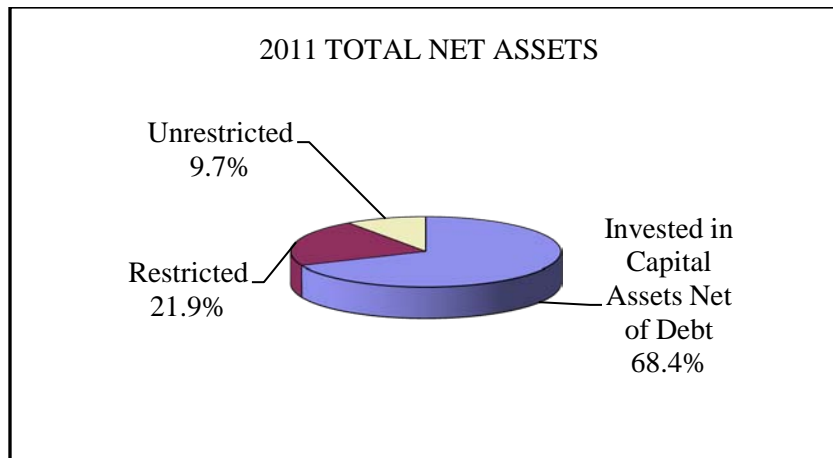
### **Government-Wide Financial Analysis**

The table on the following page reflects the condensed Statement of Net Assets for 2011, with comparative figures from 2010.

Terrebonne Parish Consolidated Government  
Condensed Statements of Net Assets  
December 31, 2011 and 2010  
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
<b>Assets:</b>						
Current and Other Assets	\$ 232.6	\$ 198.0	\$ 58.6	\$ 56.4	\$ 291.2	\$ 254.4
Restricted Assets	0.2	0.2	2.8	2.1	3.0	2.3
Capital Assets	<u>253.0</u>	<u>224.3</u>	<u>130.9</u>	<u>126.1</u>	<u>383.9</u>	<u>350.4</u>
Total Assets	<u>485.8</u>	<u>422.5</u>	<u>192.3</u>	<u>184.6</u>	<u>678.1</u>	<u>607.1</u>
<b>Liabilities:</b>						
Current Liabilities	55.2	55.6	16.2	15.5	71.4	71.1
Long-Term Liabilities	<u>121.0</u>	<u>62.3</u>	<u>5.4</u>	<u>5.6</u>	<u>126.4</u>	<u>67.9</u>
Total Liabilities	<u>176.2</u>	<u>117.9</u>	<u>21.6</u>	<u>21.1</u>	<u>197.8</u>	<u>139.0</u>
<b>Net Assets:</b>						
Invested in Capital Assets Net of Debt	199.0	180.9	129.7	125.1	328.7	306.0
Restricted	64.6	52.2	40.4	37.6	105.0	89.8
Unrestricted	<u>46.0</u>	<u>71.6</u>	<u>0.6</u>	<u>0.8</u>	<u>46.6</u>	<u>72.4</u>
Total Net Assets	<u>\$ 309.6</u>	<u>\$ 304.7</u>	<u>\$ 170.7</u>	<u>\$ 163.5</u>	<u>\$ 480.3</u>	<u>\$ 468.2</u>

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



Approximately 68.4% of the Parish's total net assets as of December 31, 2011, 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 21.9% of the government's net assets are subject to external restrictions as to their use.

The remaining unrestricted net assets of 9.7% 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, 2011, with comparative figures from 2010:

Terrebonne Parish Consolidated Government  
Condensed Statements of Changes in Net Assets  
For the Years Ended December 31, 2011 and 2010  
(in millions)

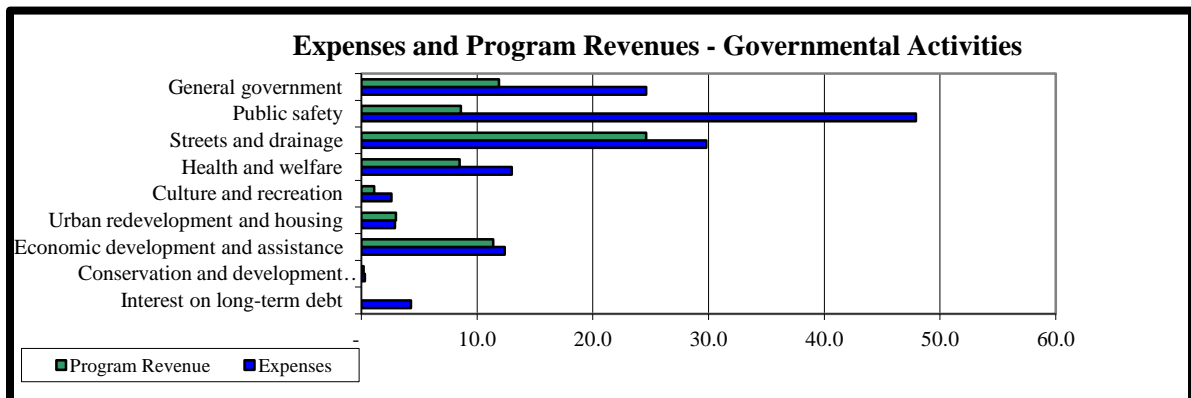
	Governmental Activities		Business-Type Activities		Total	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
<b>Revenues:</b>						
Program Revenue:						
Charges for Services	\$ 13.4	\$ 12.1	\$ 58.5	\$ 58.2	\$ 71.9	\$ 70.3
Operating Grants and Contributions	39.9	27.8	0.5	0.8	40.4	28.6
Capital Grants and Contributions	15.7	9.7	1.3	0.4	17.0	10.1
General Revenues:						
Property Taxes	24.3	23.9	8.3	8.1	32.6	32.0
Sales Taxes	37.2	36.4			37.2	36.4
Other Taxes	1.3	1.2	0.3	0.4	1.6	1.6
Grants and Contributions Not						
Restricted to Specific Programs	9.9	9.2			9.9	9.2
Other	1.3	1.1	0.3	0.1	1.6	1.2
Total Revenues	<u>143.0</u>	<u>121.4</u>	<u>69.2</u>	<u>68.0</u>	<u>212.2</u>	<u>189.4</u>
<b>Expenses:</b>						
General Government	24.6	24.2			24.6	24.2
Public Safety	48.0	39.6			48.0	39.6
Streets and drainage	29.7	33.1			29.7	33.1
Health and Welfare	13.0	16.7			13.0	16.7
Culture and Recreation	2.6	2.4			2.6	2.4
Urban Redevelopment and Housing	2.9	4.7			2.9	4.7
Economic Development and Assistance	12.4	3.3			12.4	3.3
Conservation and Development	0.3	1.2			0.3	1.2
Interest on Long-Term Debt	4.3	2.5			4.3	2.5
Electric & Gas			39.5	39.2	39.5	39.2
Sewerage			8.1	8.3	8.1	8.3
Sanitation			12.5	12.3	12.5	12.3
Civic Center			2.2	2.5	2.2	2.5
Total Expenses	<u>137.8</u>	<u>127.7</u>	<u>62.3</u>	<u>62.3</u>	<u>200.1</u>	<u>190.0</u>
Increase in Net Assets Before Special Items and Transfers	5.2	(6.3)	6.9	5.7	12.1	(0.6)
Special Items	-	(1.4)			-	(1.4)
Transfers	(0.3)	(0.4)	0.3	0.4	-	-
Increase (Decrease) in Net Assets	<u>4.9</u>	<u>(8.1)</u>	<u>7.2</u>	<u>6.1</u>	<u>12.1</u>	<u>(2.0)</u>
Net Assets, January 1	304.7	312.8	163.5	157.4	468.2	470.2
Net Assets, December 31	<u>\$ 309.6</u>	<u>\$ 304.7</u>	<u>\$ 170.7</u>	<u>\$ 163.5</u>	<u>\$ 480.3</u>	<u>\$ 468.2</u>



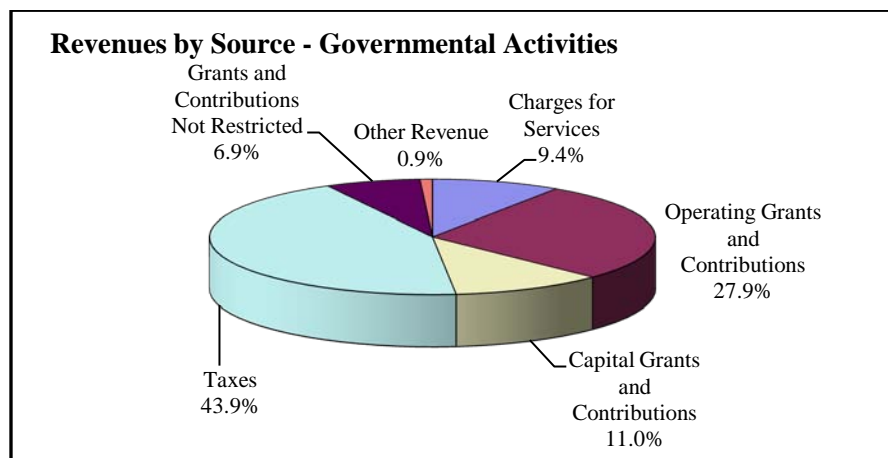
The government's net assets increased by \$12.1 million during the current fiscal year.

*Governmental Activities* net assets increased \$4.9 million in 2011, an increase of \$13.0 from 2010, primarily due to:

1. A net increase in total revenues collected of \$21.6 million, represented by an increase in the following areas:
  - Charges for services, \$1.3 million
  - Operating grants and contributions of \$12.1 million
  - Capital grants and contributions of \$6.0 million, and a
2. Net increase in expenses of \$10.1 million, the majority represented by changes in the following:
  - Public Safety, \$8.4 million net increase. The largest impact was the increased distribution of \$9.5 million to the Terrebonne Levee and Conservation District from a dedicated sales taxes collected for the Morganza to the Gulf Hurricane Protection Levee System.
  - Streets and Drainage, \$3.4 million decrease in the State's Parish Transportation Repairs and Maintenance on roads prioritized annually.
  - Health and Welfare, \$3.7 million decrease from non-recurring Stimulus Grants.
  - Urban Redevelopment and Housing, \$1.8 million decrease of the FEMA Hazard Mitigation Grant.
  - Economic Development and Assistance, \$9.1 million increase grants funding the Severe Repetitive and Hazard Mitigation programs.
  - Interest on long term debt, \$1.8 million increase from the sale of \$49.0 million public improvement bonds in 2011.



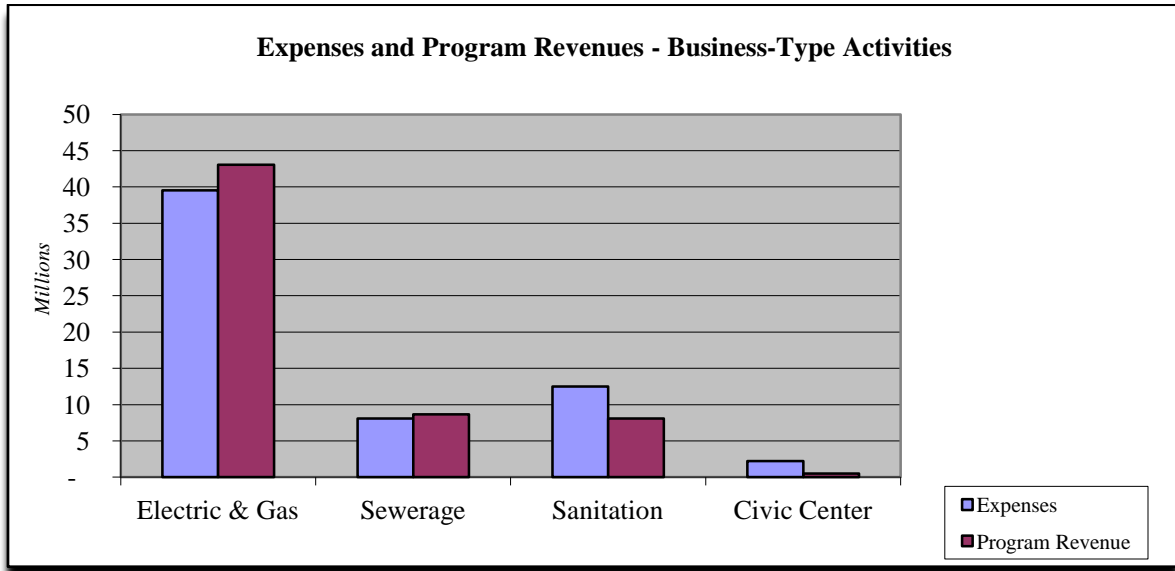
As shown below, 43.9% of the revenues generated by Governmental Activities are taxes, made up primarily of property and sales taxes. Grants represent 45.8% of the total revenue source for Governmental Activities.



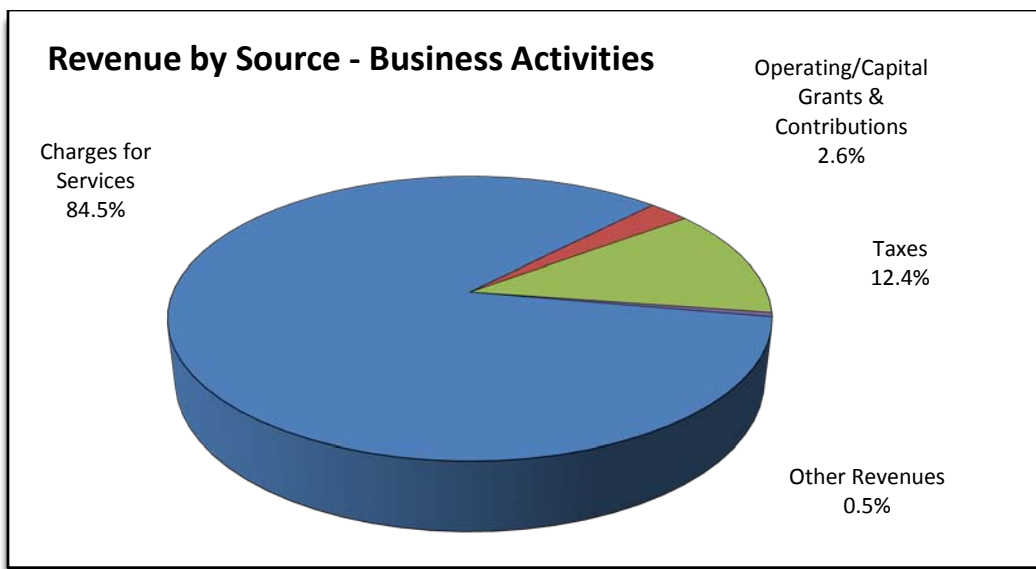
*Business-Type Activities* net assets increased by approximately \$7.2 million in 2011, compared to \$6.1 million in 2010. The primary reasons for the increase in net assets were as follows:

- Utilities Fund, \$1.9 million increase in net assets.
- Sewerage Fund, \$2.7 million increase in net assets due to an increase in charges for services (rate increase) with subsequent reduction in the net loss, and increase in the capital contributions.
- Sanitation Fund, \$3.1 million increase in net assets.

The following graph compares program income to the operating expenses of each activity. See Exhibit 2 for a detail of the 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, 2011 was \$166.3 million as compared to \$132.6 million at January 1, 2011, an increase of \$33.7 million. Approximately 58.4% of total fund balance represents restricted amounts that can be spent only for specific purposes; 2.3% is committed; 33.1% is assigned; and 6.2% is unassigned. Each of these classifications is defined in Note 1D, Exhibit 20.

The general fund is the chief operating fund of the Parish, with a \$20.2 million fund balance at the end of 2011 compared to \$17.3 million in 2010. The net increase of \$2.9 million is substantially due to excess sales taxes and state mineral royalties not anticipated. Approximately 6.6% of the fund balance total represents restricted amounts that can be spent only for specific purposes; .5% is committed ; 41.7% is assigned; 51.1% is unassigned; and .1% is nonspendable.

Major funds represented by the Public Safety Fund (Police and Fire within the city limits of Houma), Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund, Terrebonne Levee District Fund and Capital Projects Fund had a combined net increase in their fund balances of \$24.3 million. The significant increases or decreases are as follows: the Public Safety Fund had an operational cost increase which depended on the fund balance for 2011 substantially due to the state passing on increases in the police and fire pension plans; Road and Bridge and Drainage Funds had several major projects on going and completed at year end which reduced funds carried forward from prior years; Terrebonne Levee & Conservation District sold \$49.0 million in bonds for major long-term projects; and the Capital Projects Fund is for multi-year projects, which results in fluctuating fund balances depending on the stages of construction in progress.

*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 Utilities Fund at December 31, 2011, reflected \$28.2 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 \$46.1 million.

The Sewerage Fund of the Parish had unrestricted net assets of \$3.8 million at December 31, 2011. 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 \$60.3 million. The significant increase in the net assets was substantially related to an increase in fees, which reduced the operating loss from \$1.8 million in 2010 to \$.7 million in 2011; and an increase in capital contributions to \$1.3 million in 2011 compared to only \$.4 million in 2010.

The Sanitation Maintenance Fund had unrestricted net assets of \$8.0 million. The investment in capital assets at the end of current fiscal year totaled \$9.7 million. The revenues include user fees supplemented by an ad valorem tax. The increase in net assets includes \$1.5 million for future repayment of limited liability bonds for major liquid waste projects in 2012/2013.

The Civic Center Fund had \$13.5 million of net assets invested in capital assets and \$.6 million unrestricted net assets. A general fund supplement of \$.9 million in 2011 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 \$4.4 million revenue increase; \$6.9 million expenditure increase; an increase of \$1.3 million transfers out to other funds.

During the year, budget amendments to revenues were prepared to account for receipt of Federal and State grants totaling \$3.3 million.

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

- Multi-year state and federal grant programs were not completed at the end of the calendar year, which reflected large differences in both the intergovernmental revenues and related expenditures in various departments.
- Sales tax revenues in excess of the budget, \$1.1 million resulted in a wind-fall of collections continuing in 2011 following the BP Oil Spill in 2010, when thousands of contractors were stationed in our Parish during critical months. In addition, projects initiated to protect the Parish from the 2011 Mississippi Flood; large on-going construction projects from the \$133 million CDBG Recover Grant (Hurricanes Gustave and Ike); and \$66.0 million in bond financed projects have injected economic development growth in excess of projections. Due to the non-recurring nature of these variables, the parish administration waited until the actual sales taxes could be determined and used them in the 2012 Budget.
- Oil and gas state royalties in excess of budget, \$1.9 million were recognized and used in the 2012 Budget after assurance of collections. The oil and gas state royalties continues to be difficult to project due to the significant changes in this industry.

### **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, 2011, amounts to \$383.9 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. 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 \$33.6 million as compared to the beginning net assets. There was a 12.8% net increase for governmental activities capital assets and 3.9% net increase for business-type activities capital assets.

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

- Lower/Upper Ward 7 Levee/Drainage (infrastructure), \$11.8 million
- Hobson & Bartaria Terminal (building), \$2.0 million
- Island Road Permanent Repairs (infrastructure), \$7.3 million
- District 3 Broadmoor Drainage Improvements (infrastructure), \$.8 million
- Chris Lane Drainage Pump Station (infrastructure), \$1.8 million
- Highway 311/Enterprise Dr. Bridge (infrastructure), \$2.0 million
- Concord Road Levee (infrastructure), \$1.1 million
- Parish Land Purchase (land), \$1.8 million
- Turning Lanes/Stimulus Project (infrastructure), \$.9 million

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

- Drainage Pump Station Fuel Containment (infrastructure), Phase II, \$1.6 million
- SCADA Drainage Pump Station (infrastructure), \$1.1 million
- Parish Maintained Levee Improvements (infrastructure), \$.7 million
- Hollywood Road Widening South (infrastructure), \$3.4 million
- Country Drive Widening (infrastructure), \$1.8 million
- Westside Boulevard Extension to MLK (infrastructure), \$3.7 million
- Major Turning Lane Improvements (infrastructure), \$.9 million
- Systems Channels Project 1-1B Forced Drainage, Various Phases (infrastructure), \$1.9 million
- Susie Canal & Suzie Canal Extension (infrastructure), \$.5 million
- Thompson Road Levee/Drainage (infrastructure), \$6.8 million
- Government Tower Air Handler System, (mechanical equipment), \$1.0 million
- Savanne Road Drainage (infrastructure), \$.8 million
- Valhi Boulevard Extension to Savanne Road (infrastructure), \$1.8 million
- Bayou Gardens Extension / Wetlands (infrastructure), \$.6 million

Terrebonne Parish Consolidated Government  
Capital Assets  
(Net of Depreciation)  
December 31, 2011 and 2010  
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Land	\$ 4.1	\$ 2.3	\$ 3.6	\$ 3.5	\$ 7.7	\$ 5.8
Buildings	28.5	27.3			28.5	27.3
Infrastructure	166.6	145.5			166.5	145.5
Machinery and equipment	21.1	21.3	2.5	2.4	23.6	23.7
Electric system and buildings			29.7	29.4	29.7	29.4
Gas distributions system and buildings			14.7	14.2	14.7	14.2
Sewer system and buildings			55.5	49.4	55.5	49.4
Landfill buildings and improvements			6.5	6.5	6.5	6.5
Civic Center buildings and equipment			12.3	12.8	12.3	12.8
Construction in progress	32.7	27.9	6.2	7.9	38.9	35.8
<b>Total</b>	<b>\$ 253.0</b>	<b>\$ 224.3</b>	<b>\$ 131.0</b>	<b>\$ 126.1</b>	<b>\$ 383.9</b>	<b>\$ 350.4</b>

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 \$111.3 million compared to the prior year of \$54.6 million, which is reflected below.

Terrebonne Parish Consolidated Government  
Summary of Outstanding Debt at Year-end  
December 31, 2011 and 2010  
(in millions)

	Governmental Activities:		Business-type Activities		Total Outstanding	
	2011	2010	2011	2010	2011	2010
Public Improvement	\$ 90.2	\$ 32.0			\$ 90.2	\$ 32.0
General Obligation	19.8	21.2			19.8	21.2
Revenue Bonds			\$ 1.3	\$ 1.4	1.3	1.4
<b>Total Outstanding</b>	<b>\$ 110.0</b>	<b>\$ 53.2</b>	<b>\$ 1.3</b>	<b>\$ 1.4</b>	<b>\$ 111.3</b>	<b>\$ 54.6</b>

The Parish 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 \$3.7 million, which is 36.8% of the budgeted 2012 Capital Improvement Sales Tax and Morganza to the Gulf Hurricane Protection Sales Tax 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 2011 was \$945.7 million, making the debt limit for 2011 at \$94.6 million. The Parish has issued and outstanding five general obligation bond issues totaling \$19.8 million, which is within 21% 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, 2011, the Parish bonds are rated by major rating services Moody's and Standard & Poor's.

	<u>Underlying Ratings</u>		<u>Insured Ratings</u>	
	Standard and Poor's	Fitch Ratings	Moody's Investors Service	Standard and Poor's
<b>Public Improvement Bonds:</b>				
Series ST-1998A	AA-	AA-	BAA2	AA-
Sewer Refunding Bonds, Series ST-1998B	AA-	AA-	BAA2	AA-
Series ST-2000	AA-	AA-	BAA2	AA-
Refunding Bonds, Series ST-2003	AA-	AA-	BAA2	AA-
Series ST-2005	AA-	AA-	BAA2	AA-
Series ST-2008	AA-	AA-		AA-
Series ST-2009	AA-	AA-		AA-
Series ST-2011, Morganza Levee	AA-			AA-
Series ST-2011	AA-			AA-
<b>General Obligation:</b>				
Refunding Bonds, Series 2003	AA-	AA-	BAA2	AA-
Series 2005, Drainage/Paving	AA-	AA-	BAA2	AA-
Refunding Bonds, Series 2005	AA-	AA-	BAA2	AA-
Series 2007, Drainage/Paving	AA-	AA-	BAA2	AA-
Series 2008, Drainage/Paving/Sewerage	AA-	AA-		AA-

### **Economic Factors and Next Year's Budget and Rates**

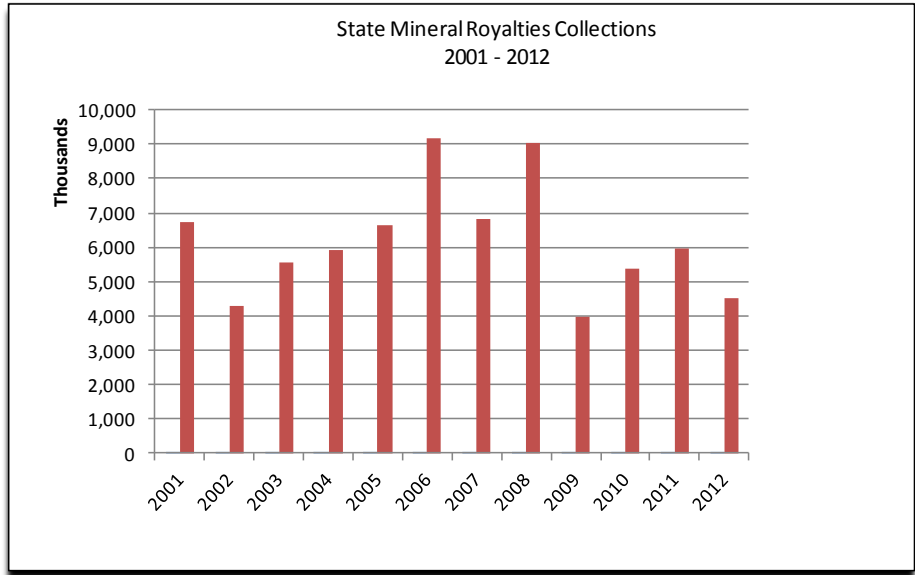
**Sales Taxes:** On April 20, 2010, the Deepwater Horizon Drilling Rig owned by British Petroleum exploded off the coast of Louisiana, triggering the largest spill in history ("BP Spill"). Although still too early to predict the impact on our sales tax and state mineral royalties, the Parish continues to monitor the monthly collections for signs of a downward trend. For the 2012 Budget, the Parish increased expected sales tax revenues by 5% over the prior year budget and will use any 2012 excesses in the 2013 Budget after the assurance of their collections.

**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 various hurricanes, oil spills and government regulations. The revenues for 2011 reflected a 10% increase of \$.5 million over 2010. Over the last ten years, the Parish has collected as high as \$9.18 million and as low as \$3.97 million. With this in mind, the Parish has cautiously budgeted \$4.5 million for 2012 and continues to monitor the effects of the 2010 BP Spill and current oil market.

On the following page is a past history of the State Mineral Royalty collections and estimates for 2012. Any royalties received in excess of \$4.5 million in 2012 will be budgeted after an assurance of their collection and used in the 2013 Budget Year.



<b>State Mineral Royalties</b>	
<u>Year</u>	<u>Collections</u>
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	9,055,810
2009	3,973,217
2010	5,389,015
2011	5,940,899
2012	4,500,000



**General property taxes** are expected to continue the modest growth experienced in the last several years. In 2012 the Parish estimated the Parish wide collections to be 5% higher than 2011. The special districts vary in growth depending on the area. The total collections for 2012 were estimated to be \$32.9 million.

Property is reassessed every four years, with 2008 the most recent year of reassessment. The next regular scheduled reassessment is for the year 2012, however a special reassessment was performed in 2011. 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.

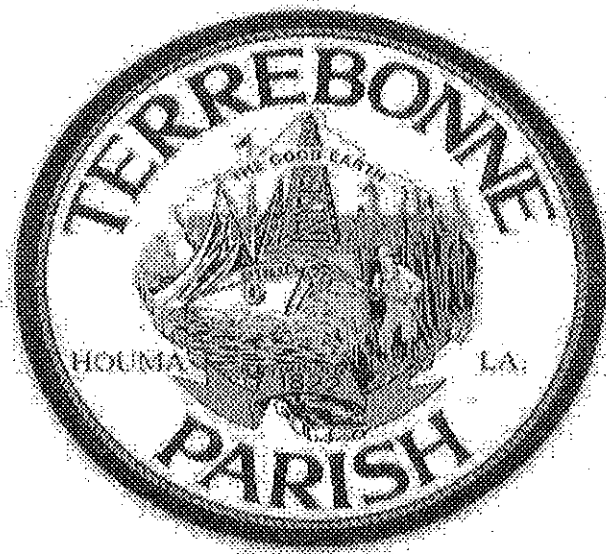
**Video Poker Proceeds:** Video Poker revenue began in 1993 and has steadily grown from the first year collections of \$332,000 to the collections in 2011 of \$2.5 million. Based on the assumption this revenue being difficult to predict, we have only budgeted \$2.4 million for 2012 and will continue to watch the monthly collections. Excess collections will be budgeted after assurance of collections and used in 2013 Budget Year.

**Labor:** The 2011 unemployment rate for Terrebonne Parish averaged 5.4% compared to 5.3% in 2010.

**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, Chief Financial Officer, P. O. Box 2768, Houma, La. 70361. General information relating to the Parish can be found at the Parish website, [www.tpcg.org](http://www.tpcg.org).

## **BASIC FINANCIAL STATEMENTS**



**STATEMENT OF NET ASSETS****Terrebonne Parish Consolidated Government**

December 31, 2011

ASSETS	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Cash and cash equivalents	\$ 23,088,618	\$ 23,671,293	\$ 46,759,911	\$ 68,907,558
Investments	146,978,348	14,662,990	161,641,338	183,343,085
Receivables, net	6,613,636	6,953,786	13,567,422	33,400,811
Internal balances	(741,205)	741,205	-	
Due from other governments	53,165,634	9,843,241	63,008,875	29,097,492
Due from component units	24,541		24,541	
Due from primary government				838,568
Inventories	1,461,326	23,320	1,484,646	4,118,273
Other assets	1,135,020	1,497,535	2,632,555	11,082,265
Restricted assets:				
Cash and cash equivalents	112,924	2,157,676	2,270,600	9,077,773
Investments	76,718	460,734	537,452	
Receivables		780	780	
Due from other governments		199,295	199,295	
Deferred bond issuance costs	860,659	88,016	948,675	405,623
Investment in joint venture		1,056,839	1,056,839	
Capital assets:				
Non-depreciable	36,804,756	9,782,554	46,587,310	56,742,203
Depreciable, net	216,227,829	121,159,292	337,387,121	437,734,626
<b>Total assets</b>	<b>485,808,804</b>	<b>192,298,556</b>	<b>678,107,360</b>	<b>834,748,277</b>
<b>LIABILITIES</b>				
Accounts payable and other current liabilities	22,942,760	6,067,791	29,010,551	31,326,396
Accrued interest payable	1,420,843		1,420,843	
Due to other governments	1,638,731	161,925	1,800,656	202,944
Due to component units	838,568		838,568	
Due to primary government				24,541
Deferred revenue	329,267		329,267	
Unearned revenue	27,922,569	8,741,227	36,663,796	25,099,267
Liabilities payable from restricted assets	112,822	1,223,914	1,336,736	
Non-current liabilities:				
Due within one year	6,211,347	431,709	6,643,056	4,585,815
Due in more than one year	114,812,042	4,976,269	119,788,311	102,261,126
<b>Total liabilities</b>	<b>176,228,949</b>	<b>21,602,835</b>	<b>197,831,784</b>	<b>163,500,089</b>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	198,988,739	129,678,193	328,666,932	310,692,644
Restricted for:				
General government	250,935		250,935	
Streets and drainage	9,118,041		9,118,041	
Capital projects	34,953,891		34,953,891	86,334,994
Debt service	14,145,056	521,517	14,666,573	31,320,983
Health and welfare	2,655,124		2,655,124	
Economic development and assistance	924,556		924,556	
Urban redevelopment and assistance	2,517,985		2,517,985	
Utilities		28,168,123	28,168,123	
Sewerage		3,763,387	3,763,387	
Sanitation		7,952,206	7,952,206	
Other purposes				9,922,651
Unrestricted	46,025,528	612,295	46,637,823	232,976,916
<b>Total net assets</b>	<b>\$ 309,579,855</b>	<b>\$ 170,695,721</b>	<b>\$ 480,275,576</b>	<b>\$ 671,248,188</b>

**STATEMENT OF ACTIVITIES**

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

	<u>Expenses</u>	<u>Charges for Services</u>	<u>Program Revenue Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b>Primary Government:</b>				
<b>Governmental activities:</b>				
General government	\$ 24,631,544	\$ 11,081,026	\$ 1,743,689	\$ 399,429
Public safety	48,033,119	2,180,598	4,909,186	87,093
Streets and drainage	29,702,811	30,386	11,648,623	12,890,821
Health and welfare	13,017,767		7,329,167	1,172,350
Culture and recreation	2,571,458	106,906	357,868	609,924
Education	70,183			
Urban redevelopment and housing	2,864,988		2,956,550	
Economic development and assistance	12,361,699		10,983,085	397,610
Conservation and development	284,490			183,917
Interest on long-term debt	4,251,177			
<b>Total governmental activities</b>	<u>137,789,236</u>	<u>13,398,916</u>	<u>39,928,168</u>	<u>15,741,144</u>
<b>Business-type activities:</b>				
Electric & Gas	39,536,426	43,054,298		
Sewerage	8,068,923	7,380,824	12,239	1,264,632
Sanitation	12,487,278	7,550,495	520,540	
Civic Center	2,225,421	493,105		
<b>Total business-type activities</b>	<u>62,318,048</u>	<u>58,478,722</u>	<u>532,779</u>	<u>1,264,632</u>
<b>Total primary government</b>	<u>\$ 200,107,284</u>	<u>\$ 71,877,638</u>	<u>\$ 40,460,947</u>	<u>\$ 17,005,776</u>
<b>Component Units:</b>				
General government	\$ 3,204,985	\$ 1,184,984	\$ 171,638	
Judicial services	13,009,519	8,104,203	4,232,322	
Public safety	19,739,047	1,718,427	2,811,881	\$ 42,645,834
Health and welfare services	175,734,106	170,784,159	1,021,109	772,330
Culture and recreation	11,602,950	576,603	423,976	
Economic development and assistance	9,356,320	2,185,702	3,847,016	249,877
Utilities	13,729,578	15,398,731	745,348	834,614
<b>Total component units</b>	<u>\$ 246,376,505</u>	<u>\$ 199,952,809</u>	<u>\$ 13,253,290</u>	<u>\$ 44,502,655</u>

General revenues:

Taxes:  
  Property  
  Sales and use  
  Franchise  
  Occupancy  
Grants and contributions not restricted to specific programs  
Unrestricted investment earnings  
Miscellaneous  
Transfers

Total general revenues and transfers

Change in net assets

Net assets - beginning

Net assets - ending

See notes to financial statements.

\* As restated

Net (Expense) Revenue and Changes in Net Assets

Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (11,407,400)		\$ (11,407,400)	
(40,856,242)		(40,856,242)	
(5,132,981)		(5,132,981)	
(4,516,250)		(4,516,250)	
(1,496,760)		(1,496,760)	
(70,183)		(70,183)	
91,562		91,562	
(981,004)		(981,004)	
(100,573)		(100,573)	
<u>(4,251,177)</u>		<u>(4,251,177)</u>	
<u>(68,721,008)</u>		<u>(68,721,008)</u>	
	\$ 3,517,872	3,517,872	
	588,772	588,772	
	(4,416,243)	(4,416,243)	
	<u>(1,732,316)</u>	<u>(1,732,316)</u>	
	<u>(2,041,915)</u>	<u>(2,041,915)</u>	
<u>(68,721,008)</u>	<u>(2,041,915)</u>	<u>(70,762,923)</u>	
			\$ (1,848,363)
			(672,994)
			27,437,095
			(3,156,508)
			(10,602,371)
			(3,073,725)
			<u>3,249,115</u>
			<u>11,332,249</u>
24,293,542	8,340,262	32,633,804	25,184,504
37,167,712		37,167,712	6,991,525
1,292,679		1,292,679	
	247,460	247,460	
9,861,412		9,861,412	15,936,144
495,682	322,372	818,054	5,747,870
801,625		801,625	1,086,303
<u>(282,275)</u>	<u>282,275</u>		
<u>73,630,377</u>	<u>9,192,369</u>	<u>82,822,746</u>	<u>54,946,346</u>
4,909,369	7,150,454	12,059,823	66,278,595
<u>304,670,486</u>	<u>163,545,267</u>	<u>468,215,753</u>	<u>604,969,593 *</u>
<u>\$ 309,579,855</u>	<u>\$ 170,695,721</u>	<u>\$ 480,275,576</u>	<u>\$ 671,248,188</u>



**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**

**Terrebonne Parish Consolidated Government**

December 31, 2011

	General Fund	Public Safety Fund	Grant Fund	Road and Bridge Maintenance Fund
<b>Assets</b>				
Cash and cash equivalents	\$ 6,471,381	\$ 142,490	\$ 4,769,207	\$ 6,742
Investments	16,853,255	2,950,314	1,656,678	492,869
Receivable (net, where applicable of allowances for uncollectibles):				
Taxes	216,186	456,697		
Accounts	382,518	24,262	122,444	629
Other	113		157,632	
Economic loans			2,672,198	
Due from other funds	26,377,529	285	2,424,204	2,085,960
Due from other governmental units	5,925,075	4,774,767	9,783,498	1,141,754
Due from component units	24,541			
Other assets	3,421		650	40
Restricted assets:				
Cash and cash equivalents			112,924	
Investments	76,718			
Total assets	\$ 56,330,737	\$ 8,348,815	\$ 21,699,435	\$ 3,727,994
<b>Liabilities</b>				
Accounts payable and accrued expenditures	\$ 813,839	\$ 305,174	\$ 1,403,553	\$ 238,751
Liability for work completed on contracts	210,770		607,574	
Deferred revenues			3,001,464	
Unearned revenues	2,256,286	3,734,757	2,809,720	
Due to other funds	31,204,754	361,854	10,030,610	545,422
Due to other governmental units	757,313	236,603	208,456	33,004
Due to component units	838,144			
Payable from restricted assets:				
Tenants' escrow accounts			112,822	
Total liabilities	36,081,106	4,638,388	18,174,199	817,177
<b>Fund Balances</b>				
Nonspendable:				
Long-term receivables	12,891			
Restricted for:				
Dedicated Emergencies	1,258,340			
Broadmoor Trees	76,718			
Grants			2,125,179	
Capital Projects				
Debt Service				
Committed for:				
Capital Projects	95,238			
Other special purposes				
Assigned for:				
Subsequent year's expenditures	5,120,123			
Parish Prisoners	1,516,332			
Non-District Recreation	330,610			
City Marshall	299,612			
Coastal Restoration	1,185,348			
Public Safety		3,710,427		
Capital Projects				
Grants			1,400,057	
Roads and Bridges				2,910,817
Drainage				
Other special purposes				
Unassigned	10,354,419			
Total fund balances	20,249,631	3,710,427	3,525,236	2,910,817
Total liabilities and fund balances	\$ 56,330,737	\$ 8,348,815	\$ 21,699,435	\$ 3,727,994

See notes to financial statements.

Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 17,857	\$ 4,150,606	\$ 15,687	\$ 1,288,907	\$ 16,862,877
2,730,213	35,352,174	57,751,408	20,835,207	138,622,118
578,465			1,199,071	2,450,419
6,845			32,535	569,233
			182,349	340,094
				2,672,198
403		6,312,705	4,020,857	41,221,943
8,674,796	1,061,207	8,042,981	13,409,095	52,813,173
				24,541
				4,111
				112,924
				76,718
<u>\$ 12,008,579</u>	<u>\$ 40,563,987</u>	<u>\$ 72,122,781</u>	<u>\$ 40,968,021</u>	<u>\$ 255,770,349</u>
\$ 786,234	\$ 1,319,995	\$ 929,745	\$ 2,087,444	\$ 7,884,735
139,338		2,368,366	22,139	3,348,187
				3,001,464
5,700,122			13,421,684	27,922,569
634,972	22,833	944,495	1,007,053	44,751,993
35,552		6,019	333,922	1,610,869
				838,144
				112,822
<u>7,296,218</u>	<u>1,342,828</u>	<u>4,248,625</u>	<u>16,872,242</u>	<u>89,470,783</u>
				12,891
				1,258,340
				76,718
	39,221,159		13,555,028	54,901,366
		30,993,554		30,993,554
			9,843,968	9,843,968
285,813		3,084,881		3,465,932
			415,753	415,753
				5,120,123
				1,516,332
				330,610
				299,612
				1,185,348
				3,710,427
		33,795,721		33,795,721
				1,400,057
				2,910,817
4,426,548				4,426,548
			281,030	281,030
				10,354,419
<u>4,712,361</u>	<u>39,221,159</u>	<u>67,874,156</u>	<u>24,095,779</u>	<u>166,299,566</u>
<u>\$ 12,008,579</u>	<u>\$ 40,563,987</u>	<u>\$ 72,122,781</u>	<u>\$ 40,968,021</u>	<u>\$ 255,770,349</u>

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

**Terrebonne Parish Consolidated Government**

December 31, 2011

<b>Fund Balances - Governmental Funds</b>		<b>\$ 166,299,566</b>
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	\$ 360,705,823	
Accumulated depreciation	<u>(108,228,078)</u>	252,477,745
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	795,766	
Accrued interest receivable	100,367	
Net pension asset	<u>541,111</u>	1,437,244
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.		
		2,672,198
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.		
Compensated absences payable	(1,000,789)	
Bonds payable	(110,035,000)	
Other postemployment benefit obligations	(8,796,003)	
Accrued interest payable	<u>(1,420,843)</u>	(121,252,635)
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>7,945,737</u>
<b>Net Assets of Governmental Activities</b>		<b><u>\$ 309,579,855</u></b>

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, 2011

	<u>General Fund</u>	<u>Public Safety Fund</u>	<u>Grant Fund</u>	<u>Road and Bridge Maintenance Fund</u>
<b>Revenues</b>				
Taxes	\$ 10,888,999	\$ 10,961,981		\$ 5,574,137
Licenses and permits	2,635,067	1,146,515		
Intergovernmental	11,943,451	1,033,512	\$ 23,261,812	5,014,382
Charges for services	1,313,600		169,342	
Fines and forfeitures	530,520	158,530		
Miscellaneous	832,335	255,957		73,953
	<u>28,143,972</u>	<u>13,556,495</u>	<u>25,512,935</u>	<u>10,662,472</u>
Total revenues				
<b>Expenditures</b>				
Current:				
General government	12,909,360	458,262		
Public safety	4,116,816	14,088,449	2,473,058	
Streets and drainage	155,062			6,270,902
Health and welfare	972,358		7,052,544	
Culture and recreation	596,162			
Education	70,183			
Urban redevelopment and housing			2,864,988	
Conservation and development	273,947			
Economic development and assistance	1,520,770		10,829,430	
Debt service:				
Principal retirement				
Interest and fiscal charges				
Bond Issuance Cost				
Capital outlay	620,218	200,766	2,447,309	6,655,174
Intergovernmental				
	<u>21,234,876</u>	<u>14,747,477</u>	<u>25,667,329</u>	<u>12,926,076</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	<u>6,909,096</u>	<u>(1,190,982)</u>	<u>(154,394)</u>	<u>(2,263,604)</u>
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds				
Bond Discount				
Bond premium				
Transfers in	2,568,909		904,533	2,019,672
Transfers out	(6,778,025)	(517,750)		(3,938,000)
Proceeds of capital asset dispositions	186,567	51,095	13	6,695
	<u>(4,022,549)</u>	<u>(466,655)</u>	<u>904,546</u>	<u>(1,911,633)</u>
Total other financing sources (uses)				
<b>Net Change in Fund Balances</b>	2,886,547	(1,657,637)	750,152	(4,175,237)
<b>Fund Balances</b>				
Beginning of year, as restated	<u>17,363,084</u> *	<u>5,368,064</u>	<u>2,775,084</u>	<u>7,086,054</u>
End of year	<u>\$ 20,249,631</u>	<u>\$ 3,710,427</u>	<u>\$ 3,525,236</u>	<u>\$ 2,910,817</u>

See notes to financial statements.

\*As restated

Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 11,012,788	\$ 5,574,137		\$ 18,570,891	\$ 62,582,933
5,386,621		\$ 14,376,626	1,671,398	3,781,582
30,386			362,968	62,687,802
			3,933,831	1,876,296
74,915	253,267	520,250	165,503	4,622,881
<u>16,504,710</u>	<u>5,827,404</u>	<u>14,896,876</u>	<u>24,704,591</u>	<u>139,809,455</u>
474,351		38,172	6,883,661	20,763,806
	23,088,938	42,183	2,753,194	46,562,638
11,512,050		2,725,943	2,206,249	22,870,206
		226,700	4,870,973	12,895,875
			1,460,440	2,283,302
				70,183
				2,864,988
				273,947
		569		12,350,769
			3,930,000	3,930,000
			3,476,701	3,476,701
	143,019	88,591		231,610
1,200,194		26,741,927	4,579	37,870,167
		115,282		115,282
<u>13,186,595</u>	<u>23,231,957</u>	<u>29,979,367</u>	<u>25,585,797</u>	<u>166,559,474</u>
<u>3,318,115</u>	<u>(17,404,553)</u>	<u>(15,082,491)</u>	<u>(881,206)</u>	<u>(26,750,019)</u>
	49,000,000	11,765,000		60,765,000
	(336,851)			(336,851)
		39,405		39,405
1,041,328		14,773,163	13,529,863	34,837,468
(7,351,790)	(6,110,202)	(4,277,290)	(6,146,686)	(35,119,743)
				244,370
<u>(6,310,462)</u>	<u>42,552,947</u>	<u>22,300,278</u>	<u>7,383,177</u>	<u>60,429,649</u>
(2,992,347)	25,148,394	7,217,787	6,501,971	33,679,630
7,704,708	14,072,765	60,656,369	17,593,808 *	132,619,936 *
<u>\$ 4,712,361</u>	<u>\$ 39,221,159</u>	<u>\$ 67,874,156</u>	<u>\$ 24,095,779</u>	<u>\$ 166,299,566</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, 2011

<b>Net Change in Fund Balance - Total Governmental Funds</b>		<b>\$ 33,679,630</b>
Amounts reported for governmental activities in the statement of activities are different because:		
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.		
Capital outlay	\$ 37,870,167	
Depreciation expense	<u>(10,118,560)</u>	27,751,607
The net effect of various miscellaneous transactions involving capital assets, such as sales, trade-ins and donations, is to increase net assets.		
Donated capital assets	1,321,624	
Other adjustments and transactions	<u>(246,218)</u>	1,075,406
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.		
Interest revenue		(243,469)
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.		
		28,945
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.		
Principal payments	3,930,000	
Public improvement bonds issued	(60,765,000)	
Premiums on bonds issued	(39,405)	
Discounts on bonds issued	<u>336,851</u>	(56,537,554)
Some expenditures and other financing uses are reported in the governmental fund which do not effect net assets.		
Increase in bond issuance costs	231,610	
Increase in net pension asset	<u>55,380</u>	286,990
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.		
Amortization of deferred bond issuance costs/deferred bond premium/deferred amount on refunding	(96,592)	
Increase in accrued interest expense	(677,884)	
Other postemployment benefits obligations	(1,576,560)	
Increase in compensated absences payable	<u>(4,295)</u>	(2,355,331)
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.		
		<u>1,223,145</u>
<b>Change in Net Assets of Governmental Activities</b>		<b>\$ <u>4,909,369</u></b>

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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes:				
Ad valorem	\$ 1,989,131	\$ 1,989,131	\$ 2,049,738	\$ 60,607
Franchise	1,150,000	1,150,000	1,292,679	142,679
Sales and use	6,476,000	6,476,000	7,546,582	1,070,582
	<u>9,615,131</u>	<u>9,615,131</u>	<u>10,888,999</u>	<u>1,273,868</u>
Licenses and permits:				
Insurance licenses	390,000	390,000	452,756	62,756
Occupational licenses	1,050,740	1,119,000	1,186,395	67,395
Beer and liquor permits	55,200	55,200	63,098	7,898
Building permits	571,400	571,400	796,391	224,991
Plumbing permits	15,000	15,000	14,250	(750)
Electric permits	140,000	140,000	113,513	(26,487)
Parade permits	3,000	3,000	2,650	(350)
Other	2,100	2,100	6,014	3,914
	<u>2,227,440</u>	<u>2,295,700</u>	<u>2,635,067</u>	<u>339,367</u>
Intergovernmental:				
Federal Government:				
FEMA reimbursement		2,553,548	1,012,998	(1,540,550)
CDGB		36,841	70,355	33,514
Minerals management			155	155
Local Government Assistance Program		219,828	142,131	(77,697)
Department of Natural Resources	35,260	35,260	35,260	
Office of Emergency Preparedness	59,188	368,491	211,898	(156,593)
State of Louisiana:				
Supplemental pay	69,600	69,600	65,224	(4,376)
Mineral royalties	4,000,000	4,000,000	5,940,900	1,940,900
Severance taxes	900,000	900,000	923,625	23,625
Revenue sharing	66,000	66,000	65,550	(450)
State beer tax	160,000	160,000	142,981	(17,019)
Hotel/motel tax		225,000	261,955	36,955
Video draw poker	2,356,000	2,356,000	2,457,721	101,721
Louisiana Land Trust			4,466	4,466
Local Government:				
Terrebonne Parish Sheriff	587,375	587,375	608,232	20,857
	<u>8,233,423</u>	<u>11,577,943</u>	<u>11,943,451</u>	<u>365,508</u>
Charges for services:				
Grass cutting fees	50,000	50,000	20,723	(29,277)
Sale of miscellaneous services and items	4,000	4,000	5,320	1,320
Animal shelter fees	74,300	74,300	51,412	(22,888)
Waterlife museum fees	10,000	10,000	14,647	4,647
Other	173,000	1,105,843	1,221,498	115,655
	<u>311,300</u>	<u>1,244,143</u>	<u>1,313,600</u>	<u>69,457</u>
Fines and Forfeitures:				
Criminal court fees	86,000	86,000	95,368	9,368
Commissions on garnishments	100,000	100,000	126,363	26,363
Court fines	262,600	262,600	277,544	14,944
Other	6,000	6,000	31,245	25,245
	<u>454,600</u>	<u>454,600</u>	<u>530,520</u>	<u>75,920</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues (Continued):</b>				
Miscellaneous:				
Investment earnings	\$ 112,100	\$ 112,100	\$ 156,884	\$ 44,784
Rent	461,920	461,920	522,263	60,343
Mineral royalties	30,000	30,000	67,404	37,404
Other	65,600	107,916	85,784	(22,132)
	<u>669,620</u>	<u>711,936</u>	<u>832,335</u>	<u>120,399</u>
Total revenues	<u>21,511,514</u>	<u>25,899,453</u>	<u>28,143,972</u>	<u>2,244,519</u>
<b>Expenditures</b>				
Current:				
<b>GENERAL GOVERNMENT</b>				
<b>Legislative</b>				
Parish Council:				
Personal services	216,695	216,695	222,665	(5,970)
Supplies and materials	26,050	26,050	15,014	11,036
Other services and charges	116,551	116,551	36,766	79,785
Repairs and maintenance	6,100	6,100	242	5,858
Allocated expenditures - services performed for other departments	<u>(281,355)</u>	<u>(281,355)</u>	<u>(228,323)</u>	<u>(53,032)</u>
	<u>84,041</u>	<u>84,041</u>	<u>46,364</u>	<u>37,677</u>
Council Clerk:				
Personal services	357,079	357,079	273,697	83,382
Supplies and materials	40,350	40,350	8,907	31,443
Other services and charges	31,004	31,004	21,045	9,959
Repairs and maintenance	3,300	3,300	289	3,011
Allocated expenditures - services performed for other departments	<u>(332,434)</u>	<u>(332,434)</u>	<u>(253,656)</u>	<u>(78,778)</u>
	<u>99,299</u>	<u>99,299</u>	<u>50,282</u>	<u>49,017</u>
Legislative - Other:				
Other services and charges	376,156	413,361	241,856	171,505
Allocated expenditures - services performed for other departments	<u>(289,640)</u>	<u>(289,640)</u>	<u>(204,789)</u>	<u>(84,851)</u>
	<u>86,516</u>	<u>123,721</u>	<u>37,067</u>	<u>86,654</u>
Total Legislative	<u>269,856</u>	<u>307,061</u>	<u>133,713</u>	<u>173,348</u>
<b>Judicial</b>				
City Court:				
Personal services	786,805	786,805	938,481	(151,676)
Supplies and materials			104	(104)
Other services and charges	22,595	22,595	21,310	1,285
	<u>809,400</u>	<u>809,400</u>	<u>959,895</u>	<u>(150,495)</u>
District Court:				
Personal services	448,486	448,486	460,016	(11,530)
Supplies and materials	30,000	23,000	11,519	11,481
Other services and charges	112,341	119,341	87,625	31,716
Repairs and maintenance	4,000	4,000		4,000
	<u>594,827</u>	<u>594,827</u>	<u>559,160</u>	<u>35,667</u>

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

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Expenditures (Continued):</b>				
Current (Continued):				
<b>GENERAL GOVERNMENT (Continued):</b>				
<b>Judicial (Continued):</b>				
District Attorney:				
Personal services	\$ 765,411	\$ 765,411	\$ 793,883	\$ (28,472)
Other services and charges	13,550	13,550	15,074	(1,524)
	<u>778,961</u>	<u>778,961</u>	<u>808,957</u>	<u>(29,996)</u>
Clerk of Court:				
Supplies and materials	92,055	92,055	80,291	11,764
Other services and charges	56,620	56,620	49,087	7,533
	<u>148,675</u>	<u>148,675</u>	<u>129,378</u>	<u>19,297</u>
Ward Courts:				
Personal services	315,770	333,839	313,664	20,175
Other services and charges	14,308	14,308	16,501	(2,193)
	<u>330,078</u>	<u>348,147</u>	<u>330,165</u>	<u>17,982</u>
City Marshal:				
Personal services	691,710	691,710	673,502	18,208
Supplies and materials	34,600	34,600	30,054	4,546
Other services and charges	92,044	92,044	77,913	14,131
Repairs and Maintenance	11,600	11,600	5,788	5,812
Allocated expenditures for services performed by other departments	6,875	6,875	7,043	(168)
	<u>836,829</u>	<u>836,829</u>	<u>794,300</u>	<u>42,529</u>
Judicial - Other:				
Supplies and materials	75	75		75
Other services and charges	75,000	75,000	129,620	(54,620)
	<u>75,075</u>	<u>75,075</u>	<u>129,620</u>	<u>(54,545)</u>
Total Judicial	<u>3,573,845</u>	<u>3,591,914</u>	<u>3,711,475</u>	<u>(119,561)</u>
<b>Executive</b>				
Personal services	456,159	456,159	469,337	(13,178)
Supplies and materials	22,200	22,200	17,043	5,157
Other services and charges	63,328	63,328	52,666	10,662
Repairs and maintenance	3,300	3,300	2,443	857
Allocated expenditures - services performed for other departments	(421,656)	(421,656)	(452,577)	30,921
Total Executive	<u>123,331</u>	<u>123,331</u>	<u>88,912</u>	<u>34,419</u>
<b>Elections</b>				
Personal services	160,410	159,921	160,357	(436)
Supplies and materials	3,000	3,300	1,738	1,562
Other services and charges	38,690	38,879	56,789	(17,910)
Repairs and maintenance	500	500		500
Total Elections	<u>202,600</u>	<u>202,600</u>	<u>218,884</u>	<u>(16,284)</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Expenditures (Continued):</b>				
Current (continued):				
<b>GENERAL GOVERNMENT (Continued):</b>				
<b>General and Financial Administration</b>				
Finance:				
Personal services	\$ 948,902	\$ 948,902	\$ 969,316	\$ (20,414)
Supplies and materials	44,950	44,950	40,049	4,901
Other services and charges	46,559	46,559	38,643	7,916
Repairs and maintenance			4,306	(4,306)
Allocated expenditures - services performed for other departments	(790,715)	(790,715)	(613,379)	(177,336)
	<u>249,696</u>	<u>249,696</u>	<u>438,935</u>	<u>(189,239)</u>
Customer Service:				
Personal services	849,685	849,685	801,708	47,977
Supplies and materials	86,950	86,950	81,555	5,395
Other services and charges	211,732	211,732	212,596	(864)
Repairs and maintenance	11,200	11,200	12,585	(1,385)
Allocated expenditures - services performed for other departments	(1,128,697)	(1,128,697)	(1,091,801)	(36,896)
	<u>30,870</u>	<u>30,870</u>	<u>16,643</u>	<u>14,227</u>
Legal Services:				
Personal services	71,438	71,438	74,122	(2,684)
Supplies and materials	7,200	7,200	6,397	803
Other services and charges	192,794	192,794	135,997	56,797
	<u>271,432</u>	<u>271,432</u>	<u>216,516</u>	<u>54,916</u>
<b>Total General and Financial Administration</b>	<u>551,998</u>	<u>551,998</u>	<u>672,094</u>	<u>(120,096)</u>
<b>General</b>				
Planning and Zoning:				
Personal services	964,864	957,724	969,467	(11,743)
Supplies and materials	38,500	61,399	40,312	21,087
Other services and charges	985,289	1,923,862	1,958,291	(34,429)
Repairs and maintenance	3,500	2,321,282	725,706	1,595,576
	<u>1,992,153</u>	<u>5,264,267</u>	<u>3,693,776</u>	<u>1,570,491</u>
Government Buildings:				
Personal services	557,947	557,947	469,954	87,993
Supplies and materials	39,400	42,400	31,926	10,474
Other services and charges	1,535,677	1,450,285	1,361,351	88,934
Repairs and maintenance	294,600	600,146	436,615	163,531
	<u>2,427,624</u>	<u>2,650,778</u>	<u>2,299,846</u>	<u>350,932</u>
Janitorial Services:				
Personal services	21,900	21,900	21,907	(7)
Supplies and materials	31,100	31,100	27,348	3,752
Other services and charges	275,879	275,879	286,640	(10,761)
Repairs and maintenance			10	(10)
	<u>328,879</u>	<u>328,879</u>	<u>335,905</u>	<u>(7,026)</u>

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

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Expenditures (Continued):</b>				
Current (continued):				
<b>GENERAL GOVERNMENT (Continued):</b>				
<b>General (continued):</b>				
Animal Shelter:				
Personal services	\$ 502,327	\$ 502,327	\$ 451,966	\$ 50,361
Supplies and materials	69,600	69,600	70,403	(803)
Other services and charges	138,086	138,386	139,053	(667)
Repairs and maintenance	12,900	12,900	11,076	1,824
	<u>722,913</u>	<u>723,213</u>	<u>672,498</u>	<u>50,715</u>
General - Other:				
Other services and charges	904,846	904,846	1,082,257	(177,411)
<b>Total General</b>	<u>6,376,415</u>	<u>9,871,983</u>	<u>8,084,282</u>	<u>1,787,701</u>
<b>Total General Government</b>	<u>11,098,045</u>	<u>14,648,887</u>	<u>12,909,360</u>	<u>1,739,527</u>
<b>PUBLIC SAFETY</b>				
Coroner:				
Other services and charges	734,350	734,350	733,714	636
Emergency Preparedness:				
Personal services	190,019	190,019	191,676	(1,657)
Supplies and materials	42,488	81,756	52,997	28,759
Other services and charges	172,376	172,376	178,560	(6,184)
Repairs and maintenance	6,175	65,710	7,732	57,978
	<u>411,058</u>	<u>509,861</u>	<u>430,965</u>	<u>78,896</u>
Parish Prisoners:				
Personal services	975,253	975,253	897,062	78,191
Supplies and materials	426,575	412,075	328,106	83,969
Other services and charges	1,667,269	1,681,769	1,550,019	131,750
Repairs and maintenance	185,650	185,650	150,988	34,662
Allocated expenditures for services performed by other departments:	26,930	26,930	25,962	968
	<u>3,281,677</u>	<u>3,281,677</u>	<u>2,952,137</u>	<u>329,540</u>
<b>Total Public Safety</b>	<u>4,427,085</u>	<u>4,525,888</u>	<u>4,116,816</u>	<u>409,072</u>
<b>STREETS AND DRAINAGE</b>				
Service Center Administration:				
Personal services	631,449	631,449	569,051	62,398
Supplies and materials	61,500	61,500	38,023	23,477
Other services and charges	341,513	341,513	112,085	229,428
Repairs and maintenance	27,625	44,550	16,107	28,443
Allocated expenditures - services performed for other departments:	(939,946)	(939,946)	(580,204)	(359,742)
	<u>122,141</u>	<u>139,066</u>	<u>155,062</u>	<u>(15,996)</u>
<b>Total Streets and Drainage</b>	<u>122,141</u>	<u>139,066</u>	<u>155,062</u>	<u>(15,996)</u>
<b>HEALTH AND WELFARE</b>				
Other services and charges	816,015	1,091,006	972,358	118,648
<b>CULTURE AND RECREATION</b>				
Waterlife Museum:				
Personal services	41,473	41,473	32,830	8,643
Supplies and materials	3,950	3,950	2,710	1,240

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, 2011

Expenditures (Continued):	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current (continued):				
<b>CULTURE AND RECREATION (Continued)</b>				
Waterlife Museum (continued)				
Other services and charges	\$ 51,609	\$ 51,609	\$ 34,621	\$ 16,988
Repairs and maintenance	11,000	11,000	3,708	7,292
	<u>108,032</u>	<u>108,032</u>	<u>73,869</u>	<u>34,163</u>
Non-District Recreation				
Personal services	152,607	152,607	141,067	11,540
Supplies and materials	18,350	15,850	7,865	7,985
Other services and charges	313,171	279,808	280,727	(919)
Repairs and maintenance	65,600	90,796	78,285	12,511
Allocated expenditures for services performed by other departments:	<u>17,710</u>	<u>17,710</u>	<u>14,349</u>	<u>3,361</u>
	<u>567,438</u>	<u>556,771</u>	<u>522,293</u>	<u>34,478</u>
Total Culture and Recreation	<u>675,470</u>	<u>664,803</u>	<u>596,162</u>	<u>68,641</u>
<b>EDUCATION</b>				
Other services and charges	<u>78,600</u>	<u>78,600</u>	<u>70,183</u>	<u>8,417</u>
<b>CONSERVATION AND DEVELOPMENT</b>				
Office of Coastal Restoration				
Personal services	213,441	213,441	193,456	19,985
Supplies and materials	14,450	14,450	4,451	9,999
Other services and charges	62,284	990,127	75,485	914,642
Repairs and maintenance	1,150	1,150	72	1,078
Allocated expenditures for services performed by other departments:			<u>483</u>	<u>(483)</u>
Total Conservation and Development	<u>291,325</u>	<u>1,219,168</u>	<u>273,947</u>	<u>945,221</u>
<b>ECONOMIC DEVELOPMENT AND ASSISTANCE</b>				
Economic Development - other:				
Other services and charges	<u>894,755</u>	<u>1,366,218</u>	<u>1,163,518</u>	<u>202,700</u>
Housing and Human Services:				
Personal services	243,214	243,214	286,943	(43,729)
Supplies and materials	7,050	15,050	14,817	233
Other services and charges	<u>60,721</u>	<u>85,721</u>	<u>55,492</u>	<u>30,229</u>
	<u>310,985</u>	<u>343,985</u>	<u>357,252</u>	<u>(13,267)</u>
Total Economic Development and Assistance	<u>1,205,740</u>	<u>1,710,203</u>	<u>1,520,770</u>	<u>189,433</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Expenditures (Continued):</b>				
Capital Outlay	\$ 639,267	\$ 2,182,990	\$ 620,218	\$ 1,562,772
Total expenditures by function	19,353,688	26,260,611	21,234,876	5,025,735
Excess (deficiency) of revenues over expenditures	2,157,826	(361,158)	6,909,096	7,270,254
<b>Other Financing Sources (Uses)</b>				
Transfers in:				
Debt Service Fund			495	495
Utilities Fund	1,896,167	1,896,167	1,896,167	
Sanitation Maintenance Fund	672,247	672,247	672,247	
Proceeds of capital asset dispositions			186,567	186,567
Total transfers in	2,568,414	2,568,414	2,755,476	187,062
Transfers out:				
Grant Fund	(809,247)	(894,639)	(896,188)	(1,549)
Road and Bridge Maintenance Fund	(1,045,000)	(1,253,672)	(1,253,672)	
Drainage Maintenance Fund		(1,041,328)	(1,041,328)	
Terrebonne Juvenile Detention Fund	(1,248,348)	(1,248,348)	(1,248,348)	
Mental Health Fund	(47,310)	(47,310)	(47,310)	
Criminal Court Fund	(1,387,028)	(1,387,028)	(1,419,028)	(32,000)
Civic Center Fund	(872,151)	(872,151)	(872,151)	
Total transfers out	(5,409,084)	(6,744,476)	(6,778,025)	(33,549)
Total other financing sources (uses)	(2,840,670)	(4,176,062)	(4,022,549)	153,513
<b>Net Change in Fund Balances</b>	(682,844)	(4,537,220)	2,886,547	7,423,767
<b>Fund Balance</b>				
Beginning of year, restated	12,107,947	17,363,084	17,363,084	
End of year	\$ 11,425,103	\$ 12,825,864	\$ 20,249,631	\$ 7,423,767

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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes:				
Ad valorem	\$ 3,516,500	\$ 3,516,500	\$ 3,570,573	\$ 54,073
Sales and use	6,259,550	6,259,550	7,324,582	1,065,032
Other	65,000	65,000	66,826	1,826
Licenses and permits:				
Insurance licenses	800,000	800,000	893,312	93,312
Occupational licenses	211,130	211,130	228,853	17,723
Beer and liquor permits	21,300	21,300	24,350	3,050
Intergovernmental:				
Federal Government:				
LHSC Year Long Program		56,332	57,931	1,599
COPS Universal Hiring Program			81,235	81,235
State of Louisiana:				
Supplemental pay	846,000	846,000	783,925	(62,075)
Fire insurance tax	109,000	109,000	110,421	1,421
Fines and forfeitures - court fines	161,000	161,000	158,530	(2,470)
Miscellaneous:				
Interest Earned	50,000	50,000	50,316	316
Other	168,000	168,000	205,641	37,641
<b>Total revenues</b>	<b>12,207,480</b>	<b>12,263,812</b>	<b>13,556,495</b>	<b>1,292,683</b>
<b>Expenditures</b>				
Current:				
General Government:				
General - other:				
Other services and charges	177,350	177,350	175,229	2,121
Ad valorem tax deductions	279,400	279,400	281,749	(2,349)
Ad valorem tax adjustment	30,000	30,000	1,284	28,716
<b>Total general government</b>	<b>486,750</b>	<b>486,750</b>	<b>458,262</b>	<b>28,488</b>
Public Safety:				
Police:				
Personal services	6,965,684	6,837,171	6,982,735	(145,564)
Supplies and materials	316,102	283,053	269,709	13,344
Other services and charges	809,446	809,446	737,813	71,633
Repairs and maintenance	103,700	103,700	384,674	(280,974)
	<b>8,194,932</b>	<b>8,033,370</b>	<b>8,374,931</b>	<b>(341,561)</b>
Fire:				
Personal services	4,792,480	4,792,480	5,098,672	(306,192)
Supplies and materials	145,000	193,780	135,025	58,755
Other services and charges	230,800	236,634	204,236	32,398
Repairs and maintenance	104,200	104,200	76,115	28,085
	<b>5,272,480</b>	<b>5,327,094</b>	<b>5,514,048</b>	<b>(186,954)</b>

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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Expenditures (Continued):</b>				
Current (Continued):				
Public Safety (Continued):				
Allocated expenditures for service performed by other departments:				
Parish council	\$ 20,425	\$ 20,425	\$ 17,818	\$ 2,607
Council clerk	10,210	10,210	19,795	(9,585)
Legislative - other	13,025	13,025	15,981	(2,956)
Parish president	32,300	32,300	35,318	(3,018)
Finance	30,400	30,400	23,636	6,764
Customer service	59,755	59,755	86,922	(27,167)
	166,115	166,115	199,470	(33,355)
Total public safety	13,633,527	13,526,579	14,088,449	(561,870)
Capital outlay		1,198,250	200,766	997,484
Total expenditures	14,120,277	15,211,579	14,747,477	464,102
Deficiency of revenues over expenditures	(1,912,797)	(2,947,767)	(1,190,982)	1,756,785
<b>Other Financing Sources (Uses)</b>				
Transfers out:				
Debt Service Fund	(517,750)	(517,750)	(517,750)	
Proceeds of capital asset dispositions		38,000	51,095	13,095
Total other financing uses	(517,750)	(479,750)	(466,655)	13,095
<b>Net Change in Fund Balances</b>	(2,430,547)	(3,427,517)	(1,657,637)	1,769,880
<b>Fund Balance</b>				
Beginning of year	3,913,928	5,368,064	5,368,064	
End of year	\$ 1,483,381	\$ 1,940,547	\$ 3,710,427	\$ 1,769,880

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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental:				
Federal Government - grants	\$ 8,350,015	\$ 116,300,145	\$ 22,581,097	\$ (93,719,048)
State of Louisiana:				
Grants	360,000	1,204,400	570,168	(634,232)
State Public Transportation Fund			109,145	109,145
Local Governmental		2,000	1,402	(598)
Charges for services	110,000	199,923	169,342	(30,581)
Miscellaneous:				
Interest earned	7,000	7,000	11,020	4,020
Other		86,588	128,674	42,086
Principal repayments	25,000	25,000	80,258	55,258
Citizen participation		5,708,885	1,861,829	(3,847,056)
Total revenues	<u>8,852,015</u>	<u>123,533,941</u>	<u>25,512,935</u>	<u>(98,021,006)</u>
<b>Expenditures</b>				
Current:				
Public safety:				
Personal services	812,682	1,414,129	1,009,579	404,550
Supplies and materials	233,249	727,959	482,415	245,544
Other services and charges	494,150	1,869,419	857,656	1,011,763
Repairs and maintenance	19,092	245,019	123,408	121,611
Total public safety	<u>1,559,173</u>	<u>4,256,526</u>	<u>2,473,058</u>	<u>1,783,468</u>
Health and welfare:				
Personal services	1,877,905	1,992,130	1,967,554	24,576
Supplies and materials	245,089	252,718	272,431	(19,713)
Other services and charges	4,522,704	5,634,001	4,788,121	845,880
Repairs and maintenance	14,650	14,650	24,438	(9,788)
Total health and welfare	<u>6,660,348</u>	<u>7,893,499</u>	<u>7,052,544</u>	<u>840,955</u>
Urban redevelopment and housing:				
Personal services	44,120	52,268	40,697	11,571
Supplies and materials	500	998	87	911
Other services and charges	454,480	10,144,125	2,824,199	7,319,926
Repairs and maintenance	200	328	5	323
Total urban redevelopment and housing	<u>499,300</u>	<u>10,197,719</u>	<u>2,864,988</u>	<u>7,332,731</u>
Economic development and assistance:				
Personal services	267,676	628,325	338,367	289,958
Supplies and materials	26,346	31,665	16,050	15,615
Other services and charges	851,776	57,260,455	10,475,013	46,785,442
Repairs and maintenance	5,434	5,434		5,434
Total economic development and assistance	<u>1,151,232</u>	<u>57,925,879</u>	<u>10,829,430</u>	<u>47,096,449</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Expenditures (Continued):</b>				
Capital outlay		\$ 43,933,391	\$ 2,447,309	\$ 41,486,082
Total expenditures	9,870,053	124,207,014	25,667,329	98,539,685
Deficiency of revenues over expenditures	(1,018,038)	(673,073)	(154,394)	518,679
<b>Other Financing Sources</b>				
Operating transfer in:				
General Fund	809,247	894,639	896,188	1,549
Utility Fund		8,345	8,345	
Proceeds of capital asset disposition			13	13
Total other financing sources	809,247	902,984	904,546	1,562
<b>Net Change in Fund Balances</b>	(208,791)	229,911	750,152	520,241
<b>Fund Balance</b>				
Beginning of year	1,811,435	2,775,084	2,775,084	
End of year	\$ 1,602,644	\$ 3,004,995	\$ 3,525,236	\$ 520,241

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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - sales and use	\$ 4,750,000	\$ 4,750,000	\$ 5,574,137	\$ 824,137
Intergovernmental:				
Federal Government - FEMA reimbursement		6,084,581	5,014,382	(1,070,199)
Miscellaneous:				
Investment earnings	50,000	50,000	52,093	2,093
Rent			4,332	4,332
Other			17,528	17,528
<b>Total revenues</b>	<b>4,800,000</b>	<b>10,884,581</b>	<b>10,662,472</b>	<b>(222,109)</b>
<b>Expenditures</b>				
Current:				
Streets and drainage:				
Personal services	3,339,864	3,339,864	3,334,791	5,073
Supplies and materials	353,600	348,600	386,693	(38,093)
Other services and charges	990,487	990,487	936,012	54,475
Repairs and maintenance	1,050,500	2,443,283	1,079,639	1,363,644
Allocated expenditures for services performed by other departments:				
Parish council	21,584	21,584	53,624	(32,040)
Council clerk	24,795	24,795	59,574	(34,779)
Legislative - other	13,737	13,737	48,096	(34,359)
Parish president	33,345	33,345	106,292	(72,947)
Finance	50,350	50,350	53,537	(3,187)
Customer service	95	95	136	(41)
Engineering	212,800	212,800	212,508	292
<b>Total streets and drainage</b>	<b>6,091,157</b>	<b>7,478,940</b>	<b>6,270,902</b>	<b>1,208,038</b>
Capital outlay		6,978,183	6,655,174	323,009
<b>Total expenditures</b>	<b>6,091,157</b>	<b>14,457,123</b>	<b>12,926,076</b>	<b>1,531,047</b>
<b>Deficiency of revenues over expenditures</b>	<b>(1,291,157)</b>	<b>(3,572,542)</b>	<b>(2,263,604)</b>	<b>1,308,938</b>
<b>Other Financing Sources (Uses)</b>				
Transfers in:				
General Fund	1,045,000	1,253,672	1,253,672	
Capital Projects Fund		766,000	766,000	
Transfers out:				
Capital Projects Fund	(538,000)	(3,938,000)	(3,938,000)	
Proceeds of capital asset dispositions			6,695	6,695
<b>Total other financing sources (uses)</b>	<b>507,000</b>	<b>(1,918,328)</b>	<b>(1,911,633)</b>	<b>6,695</b>
<b>Net Change in Fund Balances</b>	<b>(784,157)</b>	<b>(5,490,870)</b>	<b>(4,175,237)</b>	<b>1,315,633</b>
<b>Fund Balance</b>				
Beginning of year	1,396,419	7,086,054	7,086,054	
End of year	\$ 612,262	\$ 1,595,184	\$ 2,910,817	\$ 1,315,633

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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes:				
Ad valorem	\$ 5,284,000	\$ 5,284,000	\$ 5,438,651	\$ 154,651
Sales and use	4,750,000	4,750,000	5,574,137	824,137
Intergovernmental:				
Federal Government:				
FEMA reimbursement		3,479,828	5,123,410	1,643,582
National Resources Conservation Service		527,406	9,730	(517,676)
State of Louisiana:				
State revenue sharing	185,589	185,589	183,481	(2,108)
Veteran's Memorial Park			70,000	70,000
Other Local Government:				
Office of Community Development				
Charges for services	42,000	42,000	30,386	(11,614)
Miscellaneous:				
Investment earnings	10,000	10,000	63,347	53,347
Other			11,568	11,568
<b>Total revenues</b>	<b>10,271,589</b>	<b>14,278,823</b>	<b>16,504,710</b>	<b>2,225,887</b>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	203,694	203,694	188,794	14,900
Ad valorem tax adjustment	72,000	72,000	285,557	(213,557)
<b>Total general government</b>	<b>275,694</b>	<b>275,694</b>	<b>474,351</b>	<b>(198,657)</b>
Streets and drainage:				
Personal services	4,317,484	4,317,484	4,249,378	68,106
Supplies and materials	894,050	974,050	992,634	(18,584)
Other services and charges	2,330,450	2,290,950	2,215,218	75,732
Repairs and maintenance	1,200,000	2,769,087	3,421,040	(651,953)
Allocated expenditures for services performed by other departments:				
Parish council	27,550	27,550	39,839	(12,289)
Council clerk	31,350	31,350	44,259	(12,909)
Legislative - other	17,385	17,385	35,732	(18,347)
Parish president	42,275	42,275	78,968	(36,693)
Finance	64,600	64,600	74,296	(9,696)
Customer service	114	114	136	(22)
Engineering	408,500	408,500	360,550	47,950
<b>Total streets and drainage</b>	<b>9,333,758</b>	<b>10,943,345</b>	<b>11,512,050</b>	<b>(568,705)</b>
Capital outlay		3,743,688	1,200,194	2,543,494
<b>Total expenditures</b>	<b>9,609,452</b>	<b>14,962,727</b>	<b>13,186,595</b>	<b>1,776,132</b>
Excess (deficiency) of revenues over expenditures	662,137	(683,904)	3,318,115	4,002,019
<b>Other Financing Sources (Uses)</b>				
Transfers in:				
General Fund		1,041,328	1,041,328	
Transfers out:				
Capital Projects Fund	(515,000)	(7,351,790)	(7,351,790)	
<b>Total other financing uses</b>	<b>(515,000)</b>	<b>(6,310,462)</b>	<b>(6,310,462)</b>	
<b>Net Change in Fund Balances</b>	<b>147,137</b>	<b>(6,994,366)</b>	<b>(2,992,347)</b>	<b>4,002,019</b>
<b>Fund Balance</b>				
Beginning of year	663,570	7,704,708	7,704,708	
End of year	\$ 810,707	\$ 710,342	\$ 4,712,361	\$ 4,002,019

See notes to financial statements.

**STATEMENT 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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - sales tax	\$ 4,750,000	\$ 4,750,000	\$ 5,574,137	\$ 824,137
Miscellaneous - investment earnings	4,000	4,000	253,267	249,267
<b>Total revenues</b>	<u>4,754,000</u>	<u>4,754,000</u>	<u>5,827,404</u>	<u>1,073,404</u>
<b>Expenditures</b>				
Current:				
Public safety:				
Other services and charges	3,872,910	59,281,561	23,053,680	36,227,881
Allocated expenditures for services performed by other departments				
Parish council	5,035	5,035	5,856	(821)
Council clerk	5,890	5,890	6,506	(616)
Legislative - other	4,465	4,465	5,253	(788)
Parish president	9,025	9,025	11,608	(2,583)
Finance	6,650	6,650	6,014	636
Customer service	25	25	21	4
	<u>3,904,000</u>	<u>59,312,651</u>	<u>23,088,938</u>	<u>36,223,713</u>
Debt Service				
Bond issuance cost		142,070	143,019	(949)
<b>Total expenditures</b>	<u>3,904,000</u>	<u>59,454,721</u>	<u>23,231,957</u>	<u>36,222,764</u>
Excess (deficiency) of revenues over expenditures	<u>850,000</u>	<u>(54,700,721)</u>	<u>(17,404,553)</u>	<u>37,296,168</u>
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds		49,000,000	49,000,000	
Bond Discount		(336,851)	(336,851)	
Transfers out: Debt Service Fund		(6,934,804)	(6,110,202)	824,603
<b>Total other financing sources (uses)</b>		<u>41,728,345</u>	<u>42,552,947</u>	<u>824,603</u>
<b>Net Change in Fund Balances</b>	850,000	(12,972,376)	25,148,394	38,120,771
<b>Fund Balance</b>				
Beginning of year		14,072,765	14,072,765	
End of year	<u>\$ 850,000</u>	<u>\$ 1,100,389</u>	<u>\$ 39,221,159</u>	<u>\$ 38,120,771</u>

See notes to financial statements.

**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**

**Terrebonne Parish Consolidated Government**

December 31, 2011

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	
<b>ASSETS</b>						
<b>Current</b>						
Cash and cash equivalents	\$ 13,294,371	\$ 3,392,840	\$ 6,056,186	\$ 927,896	\$ 23,671,293	\$ 6,225,741
Investments	10,103,900	150,000	4,409,090		14,662,990	8,356,230
Receivables (net, where applicable of uncollectibles) - accounts:						
Customers	1,889,279	680,881	816,464		3,386,624	
Unbilled utility sales	2,461,862	446,482			2,908,344	
Other	91,657	52,408	430,936	83,817	658,818	481,325
Due from other funds	3,428,910	117,406	62,022	98,394	3,706,732	14,915,065
Due from other governmental units	222,658	9,011	9,579,124	32,448	9,843,241	352,461
Inventories	13,655			9,665	23,320	1,461,326
Other current assets	1,497,505	30			1,497,535	589,799
Restricted:						
Cash and cash equivalents	1,042,129	1,115,547			2,157,676	
Investments		460,734			460,734	
Receivables - other		780			780	
Due from other governmental units		199,295			199,295	
<b>Total current assets</b>	<b>34,045,926</b>	<b>6,625,414</b>	<b>21,353,822</b>	<b>1,152,220</b>	<b>63,177,382</b>	<b>32,381,947</b>
<b>Noncurrent assets</b>						
<b>Capital Assets</b>						
Land	185,616	1,055,240	1,127,067	1,200,000	3,567,923	
Electric system and buildings	93,981,910				93,981,910	
Gas distribution system and buildings	27,211,675				27,211,675	
GIS	80,025				80,025	
Sewer system and buildings		105,430,350			105,430,350	
Landfill buildings and improvement			7,231,461		7,231,461	
Civic Center buildings and equipment				19,286,012	19,286,012	
Machinery, equipment and buildings	3,560,886		4,451,206		8,012,092	2,023,514
Construction in progress	1,160,191	4,978,815	75,625		6,214,631	72,796
<b>Total capital assets</b>	<b>126,180,303</b>	<b>111,464,405</b>	<b>12,885,359</b>	<b>20,486,012</b>	<b>271,016,079</b>	<b>2,096,310</b>
Less accumulated depreciation	(80,077,757)	(49,915,481)	(3,140,557)	(6,940,438)	(140,074,233)	(1,541,470)
<b>Net capital assets</b>	<b>46,102,546</b>	<b>61,548,924</b>	<b>9,744,802</b>	<b>13,545,574</b>	<b>130,941,846</b>	<b>554,840</b>
<b>Other</b>						
Deferred financing costs		88,016			88,016	
Investment in joint venture	1,056,839				1,056,839	
<b>Total other assets</b>	<b>1,056,839</b>	<b>88,016</b>			<b>1,144,855</b>	
<b>Total noncurrent assets</b>	<b>47,159,385</b>	<b>61,636,940</b>	<b>9,744,802</b>	<b>13,545,574</b>	<b>132,086,701</b>	
<b>Total assets</b>	<b>81,205,311</b>	<b>68,262,354</b>	<b>31,098,624</b>	<b>14,697,794</b>	<b>195,264,083</b>	<b>32,936,787</b>

See notes to financial statements.

**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**

**Terrebonne Parish Consolidated Government**

December 31, 2011

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
<b>LIABILITIES</b>						
<b>Current</b>						
Payable from current assets:						
Accounts payable and accrued expenses	\$ 3,735,960	\$ 213,817	\$ 1,722,865	\$ 194,857	\$ 5,867,499	\$ 11,688,218
Liability for work completed on contracts	64,331	135,961			200,292	21,620
Due to other funds	1,249,930	1,334,047	346,878	34,672	2,965,527	12,126,220
Due to other governmental units	28,255	26,491	6,797	100,382	161,925	27,862
Due to component units						424
Unearned revenue			8,741,227		8,741,227	
Landfill closure			138,500		138,500	
Compensated absences payable	124,975	99,316	22,962	45,956	293,209	152,678
<b>Total payable from current assets</b>	<b>5,203,451</b>	<b>1,809,632</b>	<b>10,979,229</b>	<b>375,867</b>	<b>18,368,179</b>	<b>24,017,022</b>
Payable from restricted assets:						
Accounts payable trade		91,592			91,592	
Customers' meter deposits	1,042,129				1,042,129	
Liability for work completed on contracts		90,193			90,193	
<b>Total payable from restricted assets</b>	<b>1,042,129</b>	<b>181,785</b>			<b>1,223,914</b>	
<b>Total current liabilities</b>	<b>6,245,580</b>	<b>1,991,417</b>	<b>10,979,229</b>	<b>375,867</b>	<b>19,592,093</b>	<b>24,017,022</b>
<b>Noncurrent Liabilities</b>						
Revenue bonds:						
Bonds payable		1,263,653			1,263,653	
Landfill Closure			2,199,795		2,199,795	
Compensated absences payable	60,034		13,192	15,635	88,861	35,704
Other postemployment benefit obligations	629,028	437,109	209,400	148,423	1,423,960	938,324
<b>Total noncurrent liabilities</b>	<b>689,062</b>	<b>1,700,762</b>	<b>2,422,387</b>	<b>164,058</b>	<b>4,976,269</b>	<b>974,028</b>
<b>Total liabilities</b>	<b>6,934,642</b>	<b>3,692,179</b>	<b>13,401,616</b>	<b>539,925</b>	<b>24,568,362</b>	<b>24,991,050</b>
<b>NET ASSETS</b>						
Invested in capital assets, net of related debt	46,102,546	60,285,271	9,744,802	13,545,574	129,678,193	554,840
Restricted for debt service		521,517			521,517	
Unrestricted	28,168,123	3,763,387	7,952,206	612,295	40,496,011	7,390,897
<b>Total net assets</b>	<b>\$ 74,270,669</b>	<b>\$ 64,570,175</b>	<b>\$ 17,697,008</b>	<b>\$ 14,157,869</b>	<b>\$ 170,695,721</b>	<b>\$ 7,945,737</b>

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, 2011

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
<b>Operating Revenues</b>						
Premiums						\$ 21,922,668
Revenues from sales and service charges	\$ 42,146,594	\$ 7,260,359	\$ 7,483,519	\$ 489,466	\$ 57,379,938	3,808,245
Other operating revenues	840,952	102,178	66,925	3,639	1,013,694	
<b>Total operating revenues</b>	<b>42,987,546</b>	<b>7,362,537</b>	<b>7,550,444</b>	<b>493,105</b>	<b>58,393,632</b>	<b>25,730,913</b>
<b>Operating Expenses</b>						
Insurance premiums						4,833,617
Claims						14,627,529
Personal services	3,103,989	2,389,326	733,386	963,875	7,190,576	3,220,181
Supplies and materials	368,532	448,701	324,774	114,408	1,256,415	165,265
Other services and charges	5,554,520	2,880,432	11,082,237	643,485	20,160,674	1,202,817
Repairs and maintenance						14,572
Energy purchases	27,257,463				27,257,463	
Depreciation	2,986,588	2,343,925	346,881	498,995	6,176,389	172,975
Allocated expenses - services performed:						
For other departments						(108,964)
By other departments						457,937
<b>Total operating expenses</b>	<b>39,271,092</b>	<b>8,062,384</b>	<b>12,487,278</b>	<b>2,220,763</b>	<b>62,041,517</b>	<b>24,585,929</b>
<b>Operating income (loss)</b>	<b>3,716,454</b>	<b>(699,847)</b>	<b>(4,936,834)</b>	<b>(1,727,658)</b>	<b>(3,647,885)</b>	<b>1,144,984</b>
<b>Non-Operating Revenues (Expenses)</b>						
Investment earnings (losses)	92,857	247,789	(18,802)	528	322,372	22,288
Taxes			8,340,262	247,460	8,587,722	
Intergovernmental	66,752	12,239	520,540		599,531	50,226
Other non-operating revenues		18,287	51		18,338	4,238
Non-operating expenses	(195,030)	(3,593)		(4,658)	(203,281)	
Interest and fiscal charges	(70,304)	(2,946)			(73,250)	
Proceeds of capital asset disposition						1,409
<b>Total non-operating revenues (expenses)</b>	<b>(105,725)</b>	<b>271,776</b>	<b>8,842,051</b>	<b>243,330</b>	<b>9,251,432</b>	<b>78,161</b>
<b>Income (loss) before transfers and contributions</b>	<b>3,610,729</b>	<b>(428,071)</b>	<b>3,905,217</b>	<b>(1,484,328)</b>	<b>5,603,547</b>	
<b>Transfers From Other Funds</b>						
General Fund				872,151	872,151	
Debt Service Fund			4,192		4,192	
G.I.S. Mapping	250,000				250,000	
Capital Projects Fund		2,937,732	61,670		2,999,402	
<b>Total transfers from other funds</b>	<b>250,000</b>	<b>2,937,732</b>	<b>65,862</b>	<b>872,151</b>	<b>4,125,745</b>	
<b>Transfer To Other Funds</b>						
General Fund	(1,896,167)		(672,247)		(2,568,414)	
Grant Fund	(8,345)				(8,345)	
Capital Projects Funds		(1,105,000)	(161,711)		(1,266,711)	
<b>Total transfers to other funds</b>	<b>(1,904,512)</b>	<b>(1,105,000)</b>	<b>(833,958)</b>		<b>(3,843,470)</b>	
<b>Capital Contributions</b>		1,264,632			1,264,632	
<b>Change in Net Assets</b>	<b>1,956,217</b>	<b>2,669,293</b>	<b>3,137,121</b>	<b>(612,177)</b>	<b>7,150,454</b>	<b>1,223,145</b>
<b>Net Assets</b>						
Beginning of year	72,314,452	61,900,882	14,559,887	14,770,046	163,545,267	6,722,592
End of year	\$ 74,270,669	\$ 64,570,175	\$ 17,697,008	\$ 14,157,869	\$ 170,695,721	\$ 7,945,737

See notes to financial statements.

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS**

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
<b>Cash Flow from Operating Activities</b>						
Cash received from customers and users	\$ 41,542,082	\$ 7,142,397	\$ 7,703,979	\$ 573,114	\$ 56,961,572	
Cash received from interfund services provided	1,904,094				1,904,094	\$ 27,887,100
Cash payments to suppliers	(16,690,205)	(5,690,864)	(11,360,365)	512,489	(33,228,945)	(19,720,655)
Cash payments to employees for services and benefits	(2,901,294)	(2,234,499)	(667,266)	(919,192)	(6,722,251)	(2,972,820)
Net cash provided by (used for) operating activities	23,854,677	(782,966)	(4,323,652)	166,411	18,914,470	5,193,625
<b>Cash Flow from Noncapital Financing Activities</b>						
Advances from (to) other funds		1,170,281	(411,303)	(1,323,803)	(564,825)	
Transfers from (to) other funds	(1,654,512)	1,832,732	(768,096)	872,151	282,275	
Tax proceeds			8,427,179	247,460	8,674,639	
Intergovernmental proceeds	141,096	100,975	519,683		761,754	50,226
Net cash provided by (used for) noncapital financing activities	(1,513,416)	3,103,988	7,767,463	(204,192)	9,153,843	50,226
<b>Cash Flow from Capital and Related Financing Activities</b>						
Proceeds from sale of bonds		859,444			859,444	
Proceeds from disposition of equipment						0
Acquisition and construction of capital assets	(3,932,238)	(5,267,125)	(310,289)	(89,269)	(9,598,921)	(31,011)
Principal paid on outstanding debt	(1,030,000)				(1,030,000)	
Interest paid on outstanding debt	(46,924)	(2,946)			(49,870)	
Landfill closure			(512,691)		(512,691)	
Net cash used for capital and related financing activities	(5,009,162)	(4,410,627)	(822,980)	(89,269)	(10,332,038)	(31,011)
<b>Cash Flow from Investing Activities</b>						
Purchases of investments	(15,498,816)	(1,784,062)	(11,693,397)	(30,695)	(29,006,970)	(12,143,475)
Maturities of investments	5,704,531	4,483,149	14,077,967	30,695	24,296,342	8,566,328
Investment income	11,678	98,448	(794)	528	109,860	(59,008)
Net cash provided by (used for) investing activities	(9,782,607)	2,797,535	2,383,776	528	(4,600,768)	(3,636,155)
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	7,549,492	707,930	5,004,607	(126,522)	13,135,507	1,576,685
<b>Cash and Cash Equivalents</b>						
Beginning of year	6,787,008	3,800,457	1,051,579	1,054,418	12,693,462	4,649,056
End of year	\$ 14,336,500	\$ 4,508,387	\$ 6,056,186	\$ 927,896	\$ 25,828,969	\$ 6,225,741
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>						
Operating income (loss)	\$ 3,716,454	\$ (699,847)	\$ (4,936,834)	\$ (1,727,658)	\$ (3,647,885)	\$ 1,144,984
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>						
Depreciation and amortization	2,986,588	2,343,925	346,881	498,995	6,176,389	172,975
Appreciation of joint venture	(18,114)				(18,114)	
(Increase) decrease in assets:						
Receivables	435,198	(220,140)	74,556	(47,840)	241,774	(343,200)
Due from other funds	19,000,518		78,979	1,601,603	20,681,100	2,513,270
Inventory	(13,655)			4,664	(8,991)	133,254
Due from other local governmental units				127,849	127,849	(30,947)
Other	121,491	18,287	51	(4,658)	135,171	18,472
Increase (decrease) in liabilities:						
Accounts payable and accrued expenses	541,975	(275,448)	47,362	(330,659)	(16,770)	(24,131)
Meter deposits	23,431				23,431	
Due to other funds	(2,933,154)	(2,101,252)			(5,034,406)	1,418,994
Due to component units						424
Due to other local governmental units	(18,241)	3,956	160	(1,155)	(15,280)	(55,417)
Compensated absences payable	4,066	7,138	9,158	3,721	24,083	2,843
Postemployment benefit obligations	203,150	144,008	56,035	41,549	444,742	242,104
Total adjustments	20,333,253	(79,526)	613,182	1,894,069	22,760,978	4,048,641
Net cash provided by (used for) operating activities	\$ 24,049,707	\$ (779,373)	\$ (4,323,652)	\$ 166,411	\$ 19,113,093	\$ 5,193,625

**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2011

	Agency Funds	Pension Trust Funds	Private-purpose. Trust Fund Houma- Terrebonne Public Trust Financing Authority
<b>Assets</b>			
Cash and equivalents	\$ 377,964	\$ 30,974	\$ 1,060,130
Investments:			
Louisiana Asset Management Pool		1,969,551	
U.S. Government Securities			9,817,254
Receivables (net, where applicable of allowances for uncollectibles) - other	<u>5,622</u>		
Total assets	<u>\$ 383,586</u>	<u>\$ 2,000,525</u>	<u>10,877,384</u>
<b>Liabilities</b>			
Accounts payable	\$ 89,040		4,937
Bonds payable, net			9,527,442
Deferred servicing release fees			89,726
Due to property owners	<u>294,546</u>		
Total liabilities	<u>\$ 383,586</u>		<u>9,622,105</u>
<b>Net Assets</b>			
Restricted for bond trust indenture			401,530
Unrestricted			<u>853,749</u>
Total net assets		<u>\$ 2,000,525</u>	<u>\$ 1,255,279</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, 2011

	<u>Pension Trust Funds</u>	<u>Private-purpose Trust Fund Houma- Terrebonne Public Trust Financing Authority</u>
<b>Additions</b>		
Contributions - employer	\$ 110,421	
Investment income	12,967	\$ 563,381
Total additions	<u>123,388</u>	<u>563,381</u>
<b>Deductions</b>		
Benefits	182,983	
Administrative expenses	9,057	494,612
Total deductions	<u>192,040</u>	<u>494,612</u>
<b>Change in net assets</b>	(68,652)	68,769
<b>Net Assets Held in Trust for Pension Benefits and Trust Indentures</b>		
Beginning of year	<u>2,069,177</u>	<u>1,186,510</u>
End of year	<u>\$ 2,000,525</u>	<u>\$ 1,255,279</u>

See notes to financial statements.

**COMBINING STATEMENT OF NET ASSETS  
COMPONENT UNITS**

**Terrebonne Parish Consolidated Government**

December 31, 2011

	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
<b>ASSETS</b>					
Cash and cash equivalents	\$ 55,440	\$ 534,481	\$ 55,090	323,615	\$ 2,237,953
Investments				139,880	705,152
Receivables - net	977	1,439,845		58,703	18,626
Due from other governments		48,642			464,353
Due from primary government					
Inventories					
Other assets					30,498
Restricted assets:					
Cash and cash equivalents					
Deferred bond issuance costs					
Capital assets:					
Non-depreciable					92,286
Depreciable, net	<u>56,058</u>	<u>20,785</u>	<u>17,471</u>	<u>40,947</u>	<u>2,157,633</u>
Total assets	<u>112,475</u>	<u>2,043,753</u>	<u>72,561</u>	<u>563,145</u>	<u>5,706,501</u>
<b>LIABILITIES</b>					
Accounts payable and other current liabilities	694	2,783	54,484	8,050	519,943
Due to other governments			606	115,772	
Due to primary government					
Unearned revenue					
Noncurrent liabilities:					
Due within one year					4,932
Due in more than one year		<u>1,118,204</u>	<u>178,559</u>		<u>12,501</u>
Total liabilities	<u>694</u>	<u>1,120,987</u>	<u>233,649</u>	<u>123,822</u>	<u>537,376</u>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	56,058	20,785	17,471	40,947	2,232,486
Restricted for:					
Capital projects					
Debt service					
Other purposes					
Unrestricted (deficit)	<u>55,723</u>	<u>901,981</u>	<u>(178,559)</u>	<u>398,376</u>	<u>2,936,639</u>
Total net assets	<u>\$ 111,781</u>	<u>\$ 922,766</u>	<u>\$ (161,088)</u>	<u>\$ 439,323</u>	<u>\$ 5,169,125</u>

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
\$ 1,535,613	\$ 193,821	\$ 22,514	\$ 107,142	\$ 39,753	\$ 479,219	\$ 12,117	\$ 709,570
3,761,907				680,094	129,803	818,307	708,321
9,140	102,102	3,939	188,770	129,230	42,153	193,557	151,831
28,114	29,192	3,700		866,687	406,562	614,918	921,129
	83,530		95,019	8,464	14,965	14,905	22,449
				32,768	32,019	8,595	17,745
				80,500	1,575,311	4,378	218,120
<u>313,482</u>	<u>343,932</u>	<u>36,616</u>	<u>1,620,058</u>	<u>2,253,803</u>	<u>676,007</u>	<u>1,837,677</u>	<u>3,228,154</u>
5,648,256	752,577	66,769	2,010,989	4,091,299	3,356,039	3,504,454	5,977,319
5,662	33,412	2,970	28,685	100,458	85,058	23,092	807,339
24,051				23,744	5,314		5,116
				1,002,321	463,394	908,956	1,083,469
			40,000	55,000	55,000	75,000	75,000
<u>97,545</u>	<u>873,920</u>	<u>90,548</u>	<u>301,417</u>	<u>480,000</u>	<u>1,495,000</u>	<u>601,793</u>	<u>1,536,994</u>
127,258	907,332	93,518	370,102	1,661,523	2,103,766	1,608,841	3,507,918
313,482	343,932	36,616	1,330,058	1,807,662	701,318	1,237,055	1,989,019
					61,310		43,238
				302,267	38,742		56,687
<u>5,207,516</u>	<u>(498,687)</u>	<u>(63,365)</u>	<u>310,829</u>	<u>319,847</u>	<u>450,903</u>	<u>658,558</u>	<u>380,457</u>
\$ <u>5,520,998</u>	\$ <u>(154,755)</u>	\$ <u>(26,749)</u>	\$ <u>1,640,887</u>	\$ <u>2,429,776</u>	\$ <u>1,252,273</u>	\$ <u>1,895,613</u>	\$ <u>2,469,401</u>

**COMBINING STATEMENT OF NET ASSETS**  
**COMPONENT UNITS**

**Terrebonne Parish Consolidated Government**

December 31, 2011

Public Safety

	Terrebonne Parish Fire Districts						
	No. 8	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East
<b>ASSETS</b>							
Cash and cash equivalents	\$ 1,734	\$ 3,429	\$ 148,348	\$ 212,986	\$ 486,151	\$ 5,410	
Investments	495,614	475,756	240,000	89,600		2,924,042	\$ 276,803
Receivables - net	10,448	61,051	47,871	3,337,695	24,576	76,292	15,586
Due from other governments	751,463	484,738	1,098,625	187,589	464,707	920,845	617,835
Due from primary government	228						196
Inventories							
Other assets	210	11,041	42,351	88,329	35,445		11,582
Restricted assets:							
Cash and cash equivalents							
Deferred bond issuance costs			17,420			44,972	
Capital assets:							
Non-depreciable	70,416	26,000	223,147	385,000	47,783	7,752	
Depreciable, net	585,665	1,439,920	3,709,427	3,510,382	1,234,494	832,645	585,661
<b>Total assets</b>	<b>1,915,778</b>	<b>2,501,935</b>	<b>5,527,189</b>	<b>7,811,581</b>	<b>2,293,156</b>	<b>4,811,958</b>	<b>1,507,663</b>
<b>LIABILITIES</b>							
Accounts payable and other current liabilities	53,246	62,622	147,936	292,720	9,009	43,298	7,467
Due to other governments		353					
Due to primary government							
Unearned revenue	329,273	546,177	1,153,800	3,456,831	485,295	803,826	337,723
Noncurrent liabilities:							
Due within one year			120,000	188,489	108,771	75,000	
Due in more than one year		36,962	875,000	158,829	511,214	2,825,000	
<b>Total liabilities</b>	<b>382,519</b>	<b>646,114</b>	<b>2,296,736</b>	<b>4,096,869</b>	<b>1,114,289</b>	<b>3,747,124</b>	<b>345,190</b>
<b>NET ASSETS</b>							
Invested in capital assets, net of related debt	656,081	1,465,920	2,954,994	3,625,425	167,988	436,402	585,661
Restricted for:							
Capital projects						1,547	
Debt service			226,896			91,025	
Other purposes							
Unrestricted (deficit)	877,178	389,901	48,563	89,287	1,010,879	535,860	576,812
<b>Total net assets</b>	<b>\$ 1,533,259</b>	<b>\$ 1,855,821</b>	<b>\$ 3,230,453</b>	<b>\$ 3,714,712</b>	<b>\$ 1,178,867</b>	<b>\$ 1,064,834</b>	<b>\$ 1,162,473</b>

See notes to financial statements.

Terrebonne Levee and Conservation District	Health and Welfare Services			Culture and Recreation			
	Terrebonne ARC	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	Terrebonne Parish Recreation Districts			
				No. 1	No. 2/3	No. 3	No. 4
\$ 22,212,575	\$ 1,359,129	\$ 13,029,759	\$ 8,379,000	\$ 1,572,772	\$ 1,207,416	\$ 126,330	\$ 75,407
202,912	8,398,267	1,161,237	149,039,000		9,048		598,629
	78,883	406,060	23,560,000	59,054	105,826	2,305	51,471
11,882,629	271,745	112,546		632,862	899,884	146,746	356,111
	127,241		3,485,000				
109,015	63,431	256,462	7,851,000				
				6,336			
121,461	341,285	829,224	41,742,000	90,189	285,555	102,098	84,503
128,697,939	3,560,139	4,612,641	102,341,000	1,191,447	1,603,163	250,350	452,407
163,226,531	14,200,120	20,407,929	336,397,000	3,552,660	4,110,892	627,829	1,618,528
6,885,130	238,512	878,883	16,382,000	37,623	2,012	4,179	38,798
					337	3,841	
1,811,904		2,645,603		354			
				702,063	1,045,293	148,981	410,176
			785,000	65,000			
330,370	181,619	167,817	57,651,000	595,000			2,483
9,027,404	420,131	3,692,303	74,818,000	1,400,040	1,047,642	157,001	451,457
128,819,400	3,901,424	5,441,865		627,972	1,888,718	352,448	536,910
		10,899	86,218,000				
24,362,538			2,018,000	264,920			
		8,159					
1,017,189	9,878,565	11,254,703	173,343,000	1,259,728	1,174,532	118,380	630,161
<u>\$ 154,199,127</u>	<u>\$ 13,779,989</u>	<u>\$ 16,715,626</u>	<u>\$ 261,579,000</u>	<u>\$ 2,152,620</u>	<u>\$ 3,063,250</u>	<u>\$ 470,828</u>	<u>\$ 1,167,071</u>



**COMBINING STATEMENT OF NET ASSETS  
COMPONENT UNITS**

**Terrebonne Parish Consolidated Government**

December 31, 2011

Culture and Recreation

	Terrebonne Parish Recreation Districts						
	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11
<b>ASSETS</b>							
Cash and cash equivalents	\$ 575,039	\$ 95,016	\$ 355,218	\$ 324,038	\$ 92,314	\$ 219,053	\$ 26,157
Investments	140,079	448,280	451,768		175,239	500,000	93,410
Receivables - net	26,338	112,574	160,773	21,360	71,902	20,218	117,215
Due from other governments	214,088	484,048	693,238	267,330	634,862	450,801	1,093,871
Due from primary government							
Inventories							
Other assets	4,610	72,870	17,830	4,552	24,227	31,345	
Restricted assets:							
Cash and cash equivalents		120,851					
Deferred bond issuance costs		25,032				726	4,764
Capital assets:							
Non-depreciable	213,094	1,021,300	36,790	70,820	99,490	21,657	209,575
Depreciable, net	187,742	1,122,735	724,066	368,794	1,013,207	1,365,159	2,719,182
<b>Total assets</b>	<b>1,360,990</b>	<b>3,502,706</b>	<b>2,439,683</b>	<b>1,056,894</b>	<b>2,111,241</b>	<b>2,608,959</b>	<b>4,264,174</b>
<b>LIABILITIES</b>							
Accounts payable and other current liabilities	3,558	32,242	12,992	1,422	37,688	93,721	12,110
Due to other governments				3,882	23		
Due to primary government					101	354	10,294
Unearned revenue	246,029	716,559	1,206,446	326,163	713,739	473,365	1,253,785
Noncurrent liabilities:							
Due within one year	3,000	50,000				45,000	100,000
Due in more than one year	6,708	1,290,000				102,826	501,267
<b>Total liabilities</b>	<b>259,295</b>	<b>2,088,801</b>	<b>1,219,438</b>	<b>331,467</b>	<b>751,551</b>	<b>715,266</b>	<b>1,877,456</b>
<b>NET ASSETS</b>							
Invested in capital assets, net of related debt	400,836	804,035	760,856	439,614	1,112,697	1,247,542	2,383,521
Restricted for:							
Capital projects							
Debt service		116,791				84,087	
Other purposes							
Unrestricted (deficit)	700,859	493,079	459,389	285,813	246,993	562,064	3,197
<b>Total net assets</b>	<b>\$ 1,101,695</b>	<b>\$ 1,413,905</b>	<b>\$ 1,220,245</b>	<b>\$ 725,427</b>	<b>\$ 1,359,690</b>	<b>\$ 1,893,693</b>	<b>\$ 2,386,718</b>

See notes to financial statements.

Culture and Recreation		Economic Development and Assistance				Utilities	
Terrebonne Parish Library	Terrebonne Parish Veterans' Memorial District	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Terrebonne Economic Development Authority	Terrebonne Parish Port Commission	Consolidated Waterworks District No. 1	Total
\$ 131,226	\$ 7,293	\$ 1,614,459	\$ 1,212,492	\$ 636,872	\$ 5,373,213	\$ 3,118,394	\$ 68,907,558
1,972,310	1,300,548	1,188,601	6,218,478				183,343,085
610,032	35,804	61,235	1,371		82,925	1,903,073	33,400,811
485,290		37,951		112,794	1,236,187	1,175,410	29,097,492
487,927	350,217						838,568
	65	5,368	54,044	77,807	14,208	506,032	4,118,273
						2,036,643	11,082,265
54,400	18,007					8,956,922	9,077,773
						142,839	405,623
	32,864	306,313	2,376,201		3,711,129	2,315,962	56,742,203
<u>21,191,345</u>	<u>578,272</u>	<u>646,137</u>	<u>21,625,860</u>	<u>92,637</u>	<u>44,819,215</u>	<u>74,070,372</u>	<u>437,734,626</u>
<u>24,932,530</u>	<u>2,323,070</u>	<u>3,860,064</u>	<u>31,488,446</u>	<u>920,110</u>	<u>55,236,877</u>	<u>94,225,647</u>	<u>834,748,277</u>
209,429	37,530	119,623	371,700	30,515	2,426,041	1,181,760	31,326,396
	4,535			16,830	8,191		202,944
	389,884		100,894		3,787		24,541
725,000	116,000	30,835	176,302		94,863	1,597,623	4,585,815
7,442,192	1,584,000		2,950,452		1,727,226	16,534,680	102,261,126
<u>8,376,621</u>	<u>2,131,949</u>	<u>150,458</u>	<u>3,599,348</u>	<u>47,345</u>	<u>4,260,108</u>	<u>21,651,381</u>	<u>163,500,089</u>
13,722,241		921,615	20,886,132	92,637	46,723,481	59,609,340	310,692,644
1,928,211							86,334,994
	229,569					1,830,819	31,320,983
905,457	(38,448)	2,787,991	7,002,966	780,128	5,002,041	4,682,882	9,922,651
					(748,753)	6,451,225	232,976,916
<u>\$ 16,555,909</u>	<u>\$ 191,121</u>	<u>\$ 3,709,606</u>	<u>\$ 27,889,098</u>	<u>\$ 872,765</u>	<u>\$ 50,976,769</u>	<u>\$ 72,574,266</u>	<u>\$ 671,248,188</u>

**COMBINING STATEMENT OF ACTIVITIES**  
**COMPONENT UNITS**

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

	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
<b>EXPENSES</b>	\$ 37,163	\$ 1,947,241	\$ 1,220,581	\$ 3,204,985	\$ 892,661	\$ 5,459,089
<b>PROGRAM REVENUES:</b>						
Charges for services	21,113		1,163,871	1,184,984	849,779	2,007,942
Operating grants and contributions		165,038	6,600	171,638	42,621	3,239,642
Capital grants and contributions						
Net program (expenses) revenue	(16,050)	(1,782,203)	(50,110)	(1,848,363)	(261)	(211,505)
<b>GENERAL REVENUES:</b>						
Taxes:						
Property		1,473,248		1,473,248		
Sales and use						
Grants and contributions not restricted to specific programs						
Investment earnings	100	2,295		2,395	12,237	29,170
Other income		36,534	220	36,754	9,010	18,311
Total general revenues	100	1,512,077	220	1,512,397	21,247	47,481
Change in net assets	(15,950)	(270,126)	(49,890)	(335,966)	20,986	(164,024)
Net assets-beginning, as restated	127,731	1,192,892	(111,198)	1,209,425	418,337	5,333,149
Net assets-ending	\$ 111,781	\$ 922,766	\$ (161,088)	\$ 873,459	\$ 439,323	\$ 5,169,125

See notes to financial statements.

\*As restated

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
\$ 2,063,036	\$ 4,594,733	\$ 13,009,519	\$ 826,431	\$ 1,608,385	\$ 1,134,089	\$ 453,636	\$ 701,233	\$ 1,205,755
1,037,355 950,059	4,209,127	8,104,203 4,232,322	238,914 540,942	1,479,513	43,595	522,516	52,115	119,925
(75,622)	(385,606)	(672,994)	(46,575)	(128,872)	(1,090,494)	68,880	(649,118)	(1,085,830)
					1,041,001	418,630	692,534	974,149
18,587	9,434	69,428 27,321	30	180	5,338 56,847	2,345 2,915	349 108,649	5,715 10,925
18,587	9,434	96,749	30	180	1,103,186	423,890	801,532	990,789
(57,035)	(376,172)	(576,245)	(46,545)	(128,692)	12,692	492,770	152,414	(95,041)
5,578,033	221,417	11,550,936	19,796	1,769,579	2,417,084	759,503	1,743,199	2,564,442
\$ 5,520,998	\$ (154,755)	\$ 10,974,691	\$ (26,749)	\$ 1,640,887	\$ 2,429,776	\$ 1,252,273	\$ 1,895,613	\$ 2,469,401

**COMBINING STATEMENT OF ACTIVITIES  
COMPONENT UNITS**

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

EXPENSES	Public Safety							Terrebonne Levee and Conservation District
	Terrebonne Parish Fire Districts							
	No. 8	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East	
	\$ 301,270	\$ 527,631	\$ 1,142,346	\$ 4,501,896	\$ 376,900	\$ 445,090	\$ 136,484	\$ 6,377,901
<b>PROGRAM REVENUES:</b>								
Charges for services								
Operating grants and contributions	16,178	31,202	67,431	713,692	17,250	61,876	28,950	596,209
Capital grants and contributions		38,076	484,065	3,144				42,120,549
Net program (expenses) revenue	(285,092)	(458,353)	(590,850)	(3,785,060)	(359,650)	(383,214)	(107,534)	36,338,857
<b>GENERAL REVENUES:</b>								
Taxes:								
Property	319,687	439,497	943,727	3,233,709	448,692	526,883	344,525	3,583,800
Sales and use								
Grants and contributions not restricted to specific programs								
Investment earnings	6,500	1,183	4,638	2,379	533	3,058	1,720	23,674
Other income	9,136	6,991	7,736	158,759	806			35,722
Total general revenues	335,323	447,671	956,101	3,394,847	450,031	529,941	346,245	3,643,196
Change in net assets	50,231	(10,682)	365,251	(390,213)	90,381	146,727	238,711	39,982,053
Net assets-beginning, as restated	1,483,028	1,866,503	2,865,202	4,104,925	1,088,486	918,107	923,762	114,217,074
Net assets-ending	\$ 1,533,259	\$ 1,855,821	\$ 3,230,453	\$ 3,714,712	\$ 1,178,867	\$ 1,064,834	\$ 1,162,473	\$ 154,199,127

See notes to financial statements.

\*As restated

Public Safety	Health and Welfare Services				Culture and Recreation			
Total Public Safety	Terrebonne ARC	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
\$ 19,739,047	\$ 7,766,764	\$ 5,269,342	\$ 162,698,000	\$ 175,734,106	\$ 637,263	\$ 487,222	\$ 152,315	\$ 428,049
1,718,427	4,747,029	163,130	165,874,000	170,784,159	53,770	25,572	38,471	34,667
2,811,881	6,608	1,014,501		1,021,109	31,104	20,343	5,559	9,663
42,645,834	40,556	731,774		772,330				
27,437,095	(2,972,571)	(3,359,937)	3,176,000	(3,156,508)	(552,389)	(441,307)	(108,285)	(383,719)
12,966,834		5,232,829		5,232,829	632,809	679,781	147,330	424,419
	4,570,945	307,765		4,878,710				
57,642		57,056	5,268,000	5,325,056	1,775	1,611	70	2,152
398,486	154,376	62,624		217,000	70,480	22	12,000	134
13,422,962	4,725,321	5,660,274	5,268,000	15,653,595	705,064	681,414	159,400	426,705
40,860,057	1,752,750	2,300,337	8,444,000	12,497,087	152,675	240,107	51,115	42,986
136,740,690	12,027,239	14,415,289 *	253,135,000	279,577,528	1,999,945	2,823,143	419,713	1,124,085
\$ 177,600,747	\$ 13,779,989	\$ 16,715,626	\$ 261,579,000	\$ 292,074,615	\$ 2,152,620	\$ 3,063,250	\$ 470,828	\$ 1,167,071

**COMBINING STATEMENT OF ACTIVITIES  
COMPONENT UNITS**

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

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>
<b>EXPENSES</b>	\$ 112,087	\$ 473,133	\$ 513,851	\$ 270,085	\$ 623,788	\$ 530,795	\$ 1,234,134
<b>PROGRAM REVENUES:</b>							
Charges for services		26,205	26,142	5,725	218,282	31,013	69,377
Operating grants and contributions	18,789	7,263	30,313	14,925	25,983	101,123	96,268
Capital grants and contributions							
Net program (expenses) revenue	<u>(93,298)</u>	<u>(439,665)</u>	<u>(457,396)</u>	<u>(249,435)</u>	<u>(379,523)</u>	<u>(398,659)</u>	<u>(1,068,489)</u>
<b>GENERAL REVENUES:</b>							
Taxes:							
Property	213,495	534,721	480,475	259,887	586,987	385,917	1,165,772
Sales and use							
Grants and contributions not restricted to specific programs				4,661			
Investment earnings	2,257	1,334	7,230	923	429	4,154	2,429
Other income	3,333	603	2,290		11,172	51	86
Total general revenues	<u>219,085</u>	<u>536,658</u>	<u>489,995</u>	<u>265,471</u>	<u>598,588</u>	<u>390,122</u>	<u>1,168,287</u>
Change in net assets	125,787	96,993	32,599	16,036	219,065	(8,537)	99,798
Net assets-beginning, as restated	<u>975,908</u>	<u>1,316,912</u>	<u>1,187,646</u>	<u>709,391</u>	<u>1,140,625</u>	<u>1,902,230</u>	<u>2,286,920</u>
Net assets-ending	<u>\$ 1,101,695</u>	<u>\$ 1,413,905</u>	<u>\$ 1,220,245</u>	<u>\$ 725,427</u>	<u>\$ 1,359,690</u>	<u>\$ 1,893,693</u>	<u>\$ 2,386,718</u>

See notes to financial statements.

\*As restated

Culture and Recreation			Economic Development and Assistance				Utilities		
Terrebonne Parish Library	Terrebonne Parish Veterans' Memorial District	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
\$ 6,082,051	58,177	\$ 11,602,950	\$ 1,582,296	\$ 1,887,293	\$ 3,772,544	\$ 2,114,187	\$ 9,356,320	\$ 13,729,578	\$ 246,376,505
47,379		576,603		1,630,220		555,482	2,185,702	15,398,731	199,952,809
42,643	20,000	423,976	5,000		3,822,555	19,461	3,847,016	745,348	13,253,290
				249,877			249,877	834,614	44,502,655
(5,992,029)	(38,177)	(10,602,371)	(1,577,296)	(7,196)	50,011	(1,539,244)	(3,073,725)	3,249,115	11,332,249
		5,511,593							25,184,504
5,574,145		5,574,145	1,417,380				1,417,380		6,991,525
		4,661				11,052,773	11,052,773		15,936,144
106,417	674	131,455	5,160	151,376	4,351	1,007	161,894		5,747,870
47,080	30	147,281	295	259,166			259,461		1,086,303
5,727,642	704	11,369,135	1,422,835	410,542	4,351	11,053,780	12,891,508		54,946,346
(264,387)	(37,473)	766,764	(154,461)	403,346	54,362	9,514,536	9,817,783	3,249,115	66,278,595
16,820,296	228,594 *	32,935,408	3,864,067	27,485,752	818,403	41,462,233 *	73,630,455	69,325,151	604,969,593
<u>\$ 16,555,909</u>	<u>\$ 191,121</u>	<u>\$ 33,702,172</u>	<u>\$ 3,709,606</u>	<u>\$ 27,889,098</u>	<u>\$ 872,765</u>	<u>\$ 50,976,769</u>	<u>\$ 83,448,238</u>	<u>\$ 72,574,266</u>	<u>\$ 671,248,188</u>





**CONTENTS OF NOTES TO FINANCIAL STATEMENTS**

**Terrebonne Parish Consolidated Government**

December 31, 2011

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## NOTES TO FINANCIAL STATEMENTS

### Terrebonne Parish Consolidated Government

December 31, 2011

#### 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. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note.

#### 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:

#### 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, 2011 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.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**A. Financial Reporting Entity (continued)**

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, if any. 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, 2011, 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 Constitution mandates parish governments fund a significant portion of the operating budgets of these officials furthermore parish governments are obligated to cover revenue shortfalls in the operational and/or capital budgets of these officials. 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 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. A fiscal dependency exists to the extent the Parish provides and maintains the Parish courthouse, judges' courtrooms, offices and various related expenses as statutorily mandated.

Terrebonne Parish Clerk of Court (the "Clerk") (June 30, 2011) 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. A financial dependency exists to the extent the Parish provides and maintains the City Courthouse, the judge's courtroom and offices and various related expenses. A financial burden exists to the Parish 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.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**A. Financial Reporting Entity (continued)**

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 department 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 Board of Control. However, the decisions of the Advisory Board are ratified by the Parish Council and as the governing authority the Parish Council can 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, 2011) – This is a separate political subdivision of the State of Louisiana 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.

Terrebonne Parish Veterans' Memorial District – was created by action of the Louisiana Legislature during the 2008 Regular Legislative Session, under Act No. 231, and by Terrebonne Parish Council on behalf of the Terrebonne Consolidated Government, Ordinance No. 6499 on August 13, 2008. The Board of Directors consist of nine members, all of whom shall be citizens of Terrebonne Parish, and six of whom shall be honorably discharged veterans of a branch of the United States Armed Services. Two members are appointed by the Parish President; four members are appointed by the Parish Council from a list submitted by various veterans organizations domiciled in Terrebonne Parish; one member by the Parish Council from a list of three names submitted by the Regional Military Museum; and two members appointed by the legislative delegation.

The board shall have the powers and duties of a veterans' memorial district governing body as provided by law, with its primary purpose to operate, maintain and supply in Terrebonne Parish a regional military museum and Veterans Memorial Park on Louisiana Highway 311, except that approval of the Terrebonne Parish Council shall first be obtained prior to any of the following actions by the board:

1. Adoption of an annual budget.
2. Purchase, sale or encumbrance of immovable property.
3. Submitting for voter approval any tax proposal.
4. Any other matter or action as determined by ordinance adopted by the Terrebonne Parish Consolidated Government.

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:

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**A. Financial Reporting Entity (continued)**

Parish Recreation Districts No. 1 - 11  
Parish Fire Protection Districts No. 4A, 5, 6, 7, 8, 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, 2011  
Terrebonne General Medical Center - March 31, 2011  
Houma-Terrebonne Public Trust Financing Authority - March 31, 2011

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 or the Parish can impose its will on the organization.

Houma Area Convention and Visitors Bureau (The Bureau) – created and established by the Parish Council, which appoints the governing authority through which the Parish Council can impose its will on the Bureau.

Terrebonne ARC (TARC) – (June 30, 2011) – organized as a not-for-profit corporation under Internal Revenue Code Section 501(c)3. The Parish Council levies and collects a 5.33 mill parish-wide ad valorem tax for the purposes of operating, maintaining, and constructing facilities to provide for the needs of mentally handicapped individuals. TARC receives 100% of the millage proceeds under a 10 year contract which runs concurrently with the millage. The millage was last renewed in a parish-wide election in 2006. The contract places a fiscal burden on the Parish and provides TARC with a significant portion of its operating revenues. In addition the contract requires TARC to follow certain state laws generally limited to local governments, including the approval of TARC’s annual operating and capital budgets by the Parish Council.

Terrebonne Parish Council on Aging, Inc. (TCOA) – (June 30, 2011) – created under state law authorizing the charter of a voluntary council on aging for the welfare of aging people in each parish of the state. The Parish Council levies and collects 7.14 mill parish – wide ad valorem tax dedicated to TCOA. The millage provides TCOA with a significant portion of its operating revenues and places a fiscal burden on the Parish.

Houma-Terrebonne Airport Commission (HTAC) – created and established by the City of Houma and Terrebonne Parish Police Jury, which consolidated to form the Parish. HTAC is subject to the imposition of will by the Parish Council through the Council’s appointments of all 8 members of HTAC’s governing authority.

Terrebonne Economic Development Authority (TEDA) – created and established by the Parish Council, TEDA is a public-private partnership, which replaced the Parish’s Economic Development Department. TEDA is governed by a fourteen member voting board appointed by the Parish Council from nominations received from area business organizations, other local governments, the Parish President and the Parish Council. The Parish Council can impose its will on TEDA through these appointments. In addition, TEDA is funded through a 50% dedication of occupational license fees levied and collected by the Parish. The funding of TEDA creates a financial burden on the Parish.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**A. Financial Reporting Entity (continued)**

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.

*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 segments 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.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation (continued)**

**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 and proprietary 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 and reports for all financial resources not accounted and reported 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 restricted or committed to expenditures for specified purposes. Special Revenue Funds reported as major funds in the fund financial statements are as follows:

**Public Safety Fund** – accounts for and reports revenues restricted 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 and reports the receipts and disbursements of Federal and state grants.

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

**Terrebonne Levee & Conservation District Fund** – accounts for and reports 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”.

**Debt Service Fund** – accounts for and reports financial resources that are restricted, committed, or assigned to expenditures for principal, interest and related costs. The Debt Service Fund is not a major fund.



**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation (continued)**

Capital Projects Fund – accounts for and reports financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of major capital facilities and other capital assets (other than those financed by Proprietary Funds). The Capital Projects Fund is reported as a major fund.

**Proprietary Funds:**

Enterprise Funds – are used to account for and reports 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 four Enterprise Funds reported as major funds in the fund financial statements are as follows:

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

Sanitation Maintenance Fund – accounts for and reports all activities necessary to provide and maintain garbage collection and disposal services, and closure costs of the Parish’s Ashland Landfill.

Civic Center Fund – accounts for and reports 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 and report: (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 (5) 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.

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.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation (continued)**

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

Agency Funds – account for and report 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 and report 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 and reports 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.

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 one year.

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 2011 shall be recognized as revenue in 2012. The 2011 tax levy is recorded as unearned revenue in the Parish’s 2011 financial statements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**C. Basis of Accounting and Measurement Focus (continued)**

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 and proprietary fund deposits in the Louisiana Asset Management Pool.

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.

Investment policies are governed by state statues 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 9% and 40% of receivables from governmental and business-type activities, respectively.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Assets, Liabilities and Fund Equity (continued)**

**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 other assets (prepaid items) in both government-wide and internal service 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, 2011, 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 \$64,463,853 or 18% of total capital assets used in governmental activities. This change in estimate has been accounted for prospectively. 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.

The Parish capitalizes interest cost (net of interest earned) during the construction phase of major capital projects of Proprietary Funds. 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, 2011.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Assets, Liabilities and Fund Equity (continued)**

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. Bond 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.”

**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, 2011.

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, 2011 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.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Assets, Liabilities and Fund Equity (continued)**

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, 2011.

In the government-wide financial statements and the proprietary fund types fund statements, the other postemployment benefits liability is recorded as long-term obligations and allocated to expenses on a functional basis.

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 refer 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.

**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.

The Sanitation Maintenance Enterprise Fund recognizes 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. A complete explanation of the liability and its calculation is referenced in Note 21.

**Fund Equity**

Government-wide Statements:

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Assets, Liabilities and Fund Equity (continued)**

- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

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

Fund Financial Statements:

Governmental fund equity is classified as fund balance. Fund balance is further classified as:

- a. Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to maintain intact.
- b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulation of other governments.
- c. Committed – amounts that can be used only for specific purposes determined by a formal action of the members of the Parish Council. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the members of the Parish Council.
- d. Assigned – amounts that do not meet the criteria to be classified as either restricted or committed but that are intended to be used for specific purposes.
- e. Unassigned – all other spendable amounts.

For the classification of governmental fund balances, the Parish considers an expenditure to be made from the most restrictive first when more than one classification is available. The Parish’s fund balance was classified as non-spendable, restricted, committed, assigned and unassigned as of December 31, 2011.

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

**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/Fund Balances**

As of January 1, 2011, the Parish implemented GASB No. 54 "Fund Balance Reporting and Governmental Fund Type Definition" which required certain special revenue funds to be reported with the General Fund as follows:

	As Previously Reported	Adjustment	Restated
General Fund	\$ 12,275,377	\$ 5,087,707	\$ 17,363,084
Dedicated Emergency Fund	2,482,731	(2,482,731)	
Parish Prisoners Fund	1,243,035	(1,243,035)	
Non-District Recreation	805,375	(805,375)	
Marsahl's Fund	273,181	(273,181)	
Coastal Restoration Fund	283,385	(283,385)	
	<u>\$ 17,363,084</u>	<u>\$ -</u>	<u>\$ 17,363,084</u>

Net assets for some discrete component units were restated at January 1, 2011. The net assets of the Terrebonne Council on Aging, Inc. were restated for a departure from generally accepted accounting principles in the United States of America. The net assets of Terrebonne Parish Port Commission were restated for the addition of capital assets at the beginning of the year. Terrebonne Parish Veterans' Memorial District became a component unit of the Parish in 2011.

	As Previously Reported	Adjustment	Restated
<b>Component Units:</b>			
Terrebonne Council on Aging	\$ 20,384,781	\$ (5,969,492)	\$ 14,415,289
Terrebonne Parish Port Commission	41,394,600	67,633	41,462,233
Terrebonne Parish Veterans' Memorial District		228,594	228,594
All other component units	548,863,477		548,863,477
Totals	<u>\$ 610,642,858</u>	<u>\$ (5,673,265)</u>	<u>\$ 604,969,593</u>

**F. New GASB Statements**

In 2011, the Parish implemented the following GASB Statements:

Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund-type definitions.

Statement No. 62 – "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 1989 FASB and AICPA Pronouncements: Statement No. 34, Basic Financial Statements – and Management's Discussions and Analysis-for State and Local Governments, provides that reporting for governmental and business-type activities should be based on all applicable GASB pronouncements as well as the Financial Accounting Standards Board (FASB) Statements and Interpretation, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure, issued on or before November 30, 1989 (collectively, the "FASB and AICPA pronouncements"), unless those pronouncements conflict with or contradict GASB Pronouncements.



**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. New GASB Statements (continued)**

The primary objective of Statement No. 62 is to directly incorporate the applicable guidance from those FASB and AICPA pronouncements into the state and local government accounting and financial reporting standards, with the provisions modified, as appropriate, to recognize the effects of the governmental environmental environment and the needs of governmental financial statement users without affecting the substance of the applicable guidance. Statement No. 62 had no reporting implication for the Parish.

The GASB has issued the following Statements which will become effective in future years as shown below:

Statement No. 63, *“Financial Reporting of Deferred Outflow of Resources, Deferred Inflows of Resources and Net Position”*. This statement mandates the statement of financial position distinguish assets and liabilities from deferred outflows of resources and deferred inflows of resources starting with financial statements for the fiscal year ending December 31, 2012. Management has not yet determined the effect of this statement on the financial statements.

Statement No. 65, *“Items Previously Reported as Assets and Liabilities.”* This statement reclassifies certain items that were previously reported as assets and liabilities as deferred outflow resources, deferred inflows of resources, or current period outflows and inflows. This Statement will be effective for the Parish in 2012. Management has not yet determined the effect of this statement on the financial Statements.

**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 Projects 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.

**Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)**

**A. Budgetary Information (continued)**

- (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 Governmental Fund Balance Sheet as Fund Balance – Committed for Capital Projects. Such appropriations for continuing projects carried forward from 2011 to 2012 totaled \$95,238 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.
- (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 Net Assets of Individual Funds**

No deficit fund balances/net assets.

**C. Expenditures/Expenses Exceeding Appropriations**

The following individual funds had actual expenditures exceeding appropriations:

	Budget	Actual	Unfavorable Variance
<b>Governmental Funds:</b>			
Sales Tax Capital Improvement	\$ 5,046,179	\$ 5,225,337	\$ (179,158)
Retarded Citizens Fund	4,079,837	4,199,100	(199,263)
Parishwide Recreation	1,523,375	1,595,987	(72,612)
Road Lighting Districts	1,356,805	1,445,989	(89,184)

These excess expenditures were funded by greater than anticipated revenues and by available fund balance in each fund.

**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, 2008. 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. The lien date was June 13, 2012 for 2011 property taxes.

Properties for which the taxes have not been paid are sold for the amount of the taxes. The assessed values, upon which the 2011 levy was based, are as follows:

**Note 3 - PROPERTY TAXES (Continued)**

<u>Location</u>	<u>Assessed Value</u>	
	<u>Total Value</u>	<u>Homestead Exemption</u>
City of Houma	\$ 226,359,350	\$ 54,099,615
All other property for local purposes	719,353,300	121,249,110
Totals	\$ 945,712,650	\$ 175,348,725

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.

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, 2011 are as follows:

<u>Description</u>	<u>Tax Rate Per \$1,000</u>
Citywide:	
Maintenance	\$ 18.09
Parishwide:	
Debt Service	3.63
Maintenance	42.12
Districts:	
Debt Service	Range 6.00 to 16.00
Maintenance	Range .81 to 23.00

The maximum millage currently levied in any one District is 111.05 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, 4.89 mills for the Terrebonne Parish Levee and Conservation District and 1.96 mills for the Terrebonne Parish Assessor.

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's portion of this pool is included on the governmental funds balance sheet, statement of net assets of proprietary funds and statement of fiduciary net assets 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 a trust company for the account of the political subdivision.

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Cash	\$ 30,023,071	\$ 29,576,776
Certificates of deposit	8,882,314	8,882,314
<b>Totals</b>	<b>\$ 38,905,385</b>	<b>\$ 38,459,090</b>

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 does not have written deposit policy for custodial credit risk beyond the requirements of state statute. As of December 31, 2011, \$34,744,837 of the Parish's bank balance of \$38,905,385 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, 2011, 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).

**Note 4 -DEPOSITS AND INVESTMENTS (Continued)**

**Primary Government (continued)**

As of December 31, 2011, 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>	<u>5 or more</u>
Federal Farm Credit Bank Notes	\$ 11,287,500	\$ 3,301,250	\$ 3,964,216	\$ 4,022,034
Federal National Mortgage Association (FNMA) Notes	17,950,238		13,931,190	4,019,048
Federal Home Loan Mortgage Corporation (FHLMC) Notes	27,070,324	301,859	22,280,237	4,488,228
Federal Home Loan Bank Notes	23,145,200	1,700,974	15,898,913	5,545,313
Federal Farmer Mac (FAMC)	1,189,923		434,499	755,425
Federal TLGP Bond	3,319,810	3,319,810		
Louisiana Asset Management Pool (LAMP)	91,154,998	91,154,998		
<b>Totals</b>	<b>\$ 175,117,993</b>	<b>\$ 99,778,890</b>	<b>\$ 56,509,054</b>	<b>\$ 18,830,049</b>

Because LAMP as of December 31, 2011, had a weighted average maturity of 54 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 allowed under state law, as described on the previous page. All of the Parish's investments were rated AAA by Standard & Poor's, except LAMP which has a rating of AAAM.

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. The Parish does not have a written investment policy for custodial credit risk beyond the investment requirements of state statute, as described on the previous page. 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.

**Note 4 -DEPOSITS AND INVESTMENTS (Continued)**

**Primary Government (continued)**

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, 2011 amounted to \$91,154,998 and are classified on the Statement of Net Assets as either "Cash and Cash Equivalents" or "Investments".

In accordance with GASB Statement No. 31, the Parish recognized the net increase (decrease) in the fair value of investments for the year ended December 31, 2011. The increase (decrease) in the fair value of investments takes into account all changes in fair value (including purchases and sales). For the year ended December 31, 2011, the Parish recognized a net decrease in the fair value of investments totaling \$876,441; \$567,915 in governmental activities and \$308,526 in business activities.

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

Cash on hand	\$	10,707
Reported amount of deposits		38,459,090
Reported amount of investments		<u>175,117,993</u>
Totals		<u>\$ 213,587,790</u>
Cash and cash equivalents	\$	46,759,911
Cash and cash equivalents-restricted		2,270,600
Investments		161,641,338
Investments-restricted		537,452
Fiduciary funds:		
Agency fund cash and cash equivalents (not included in government-wide statement)		377,964
Pension trust fund cash and cash equivalents (not included in government-wide statement)		30,974
Pension trust fund investments (not included in government-wide statement)		<u>1,969,551</u>
Totals		<u>\$ 213,587,790</u>

**Component Units**

The year-end balances of deposits are as follows:

	<u>Bank Balances</u>	<u>Reported Amount</u>
Deposits	<u>\$ 93,394,324</u>	<u>\$ 90,561,887</u>

**Note 4 -DEPOSITS AND INVESTMENTS (Continued)**

**Component Units (continued)**

As of December 31, 2011, \$74,525,796 of the component units' bank balance of \$93,394,324 was exposed to custodial credit risk.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
		<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
U. S. Treasuries	\$ 35,314,633	\$ 2,458,628	\$ 20,823,887	\$ 10,666,050	\$ 1,366,068
Government National Mortgage Association (GNMA) Notes	13,885,868		3,637,249	475,131	9,773,488
Federal Farm Credit Bank Notes	13,743,338	3,684,316	6,548,549	3,510,473	
Federal National Mortgage Association (FNMA) Notes	28,769,030	2,246,021	6,653,415	8,382,650	11,486,944
Federal National Mortgage Corporation (FNMC) Notes	500,501		500,501		
Federal Home Loan Mortgage Corporation (FHLMC) Notes	24,733,711	322,292	5,523,469	12,020,761	6,867,189
Federal Home Loan Bank Notes	15,583,766	5,594,134	8,451,647	1,537,985	
Small Business Administration	13,657,320	50,300	1,714,172	4,459,698	7,433,150
Other U.S. Government Securities	15,992,768	4,004,068	3,750,965	4,068,470	4,169,265
Louisiana Asset Management Pool (LAMP)	19,457,478	19,457,478			
<b>Totals</b>	<b>\$ 181,638,413</b>	<b>\$ 37,817,237</b>	<b>\$ 57,603,854</b>	<b>\$ 45,121,218</b>	<b>\$ 41,096,104</b>

In accordance with GASB Statement No. 31, the component units recognized the net increase (decrease) in the fair value of investments for the year ended December 31, 2011. The increase (decrease) in the fair value of investments takes into account all changes in fair value (including purchases and sales). The amount of the increase (decrease) in the fair value of investments for the component units is not available for the year ended December 31, 2011.

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

Cash on hand	\$ 5,500
Reported amount of deposits	90,561,887
Reported amount of investments	<u>181,638,413</u>
<b>Totals</b>	<b>\$ <u>272,205,800</u></b>
Cash and cash equivalents	\$ 68,907,558
Cash and cash equivalents-restricted	9,077,773
Investments	183,343,085
Fiduciary fund cash and cash equivalents (not included in government-wide statement)	<u>10,877,384</u>
<b>Totals</b>	<b>\$ <u>272,205,800</u></b>

**Note 5 - RECEIVABLES**

Receivables and the applicable allowances for uncollectibles at December 31, 2011 are as follows:

	<u>Amount</u>	<u>Allowance for Uncollectibles</u>	<u>Net Receivables</u>	<u>Collectible After One Year</u>
<b><u>Governmental Activities:</u></b>				
General Fund:				
Taxes	\$ 216,186		\$ 216,186	
Accounts	1,042,837	\$ 660,319	382,518	\$ 12,891
Other	113		113	
Public Safety Fund:				
Taxes	456,697		456,697	
Accounts	34,956	10,691	24,265	
Grant Fund:				
Accounts	122,444		122,444	
Other	157,632		157,632	
Economic Loans	2,672,198		2,672,198	2,591,890
Road and Bridge Maintenance Fund:				
Accounts	629		629	
Drainage Maintenance Fund:				
Taxes	578,465		578,465	
Accounts	6,845		6,845	
Internal Service Funds:				
Other	481,325		481,325	
Non-Major Funds:				
Taxes	1,199,071		1,199,071	
Accounts	32,535		32,535	
Other	182,349		182,349	
Total governmental funds	<u>7,184,282</u>	<u>671,010</u>	<u>6,513,272</u>	<u>2,604,781</u>
Accrued investment earnings	<u>100,364</u>		<u>100,364</u>	
Total governmental activities	<u>\$ 7,284,646</u>	<u>\$ 671,010</u>	<u>\$ 6,613,636</u>	<u>\$ 2,604,781</u>
<b><u>Business-type Activities:</u></b>				
Utilities Fund:				
Accounts	\$ 7,811,998	\$ 3,460,857	\$ 4,351,141	
Other	91,657		91,657	
Sewerage Fund:				
Accounts	1,758,981	631,618	1,127,363	
Other	53,709	521	53,188	
Sanitation Maintenance Fund:				
Accounts	1,278,423	461,959	816,464	
Other	430,936		430,936	
Civic Center Fund:				
Other	83,817		83,817	
Total business-type activities	<u>\$ 11,509,521</u>	<u>\$ 4,554,955</u>	<u>\$ 6,954,566</u>	
<b><u>Fiduciary Activities not included in Government-wide Statement:</u></b>				
Agency Funds:				
Other	<u>\$ 5,622</u>		<u>\$ 5,622</u>	

Accounts receivable in the business-type activities include amounts for unbilled services as of December 31, 2011 of \$2,908,344.



**Note 6 -DUE TO AND FROM OTHER GOVERNMENTAL UNITS**

Amounts due from other governmental units at December 31, 2011 consisted of the following:

	Federal	State	Sales Tax	Sheriff	Other	Total
<b><u>Governmental Activities:</u></b>						
General Fund		\$ 2,156,708		\$ 1,873,073	\$ 1,895,294	\$ 5,925,075
Public Safety Fund	\$ 62,184	11,584	\$ 1,416,388	3,278,392	6,219	4,774,767
Grant Fund	8,449,730	1,322,066			11,702	9,783,498
Road and Bridge Maintenance Fund		80,547	1,061,207			1,141,754
Drainage Maintenance Fund	48,760	2,566,001	1,061,207	4,998,828		8,674,796
Terrebonne Levee & Conservation District Fund			1,061,207			1,061,207
Capital Projects Fund	3,682,310	4,360,671				8,042,981
Internal Service Funds	83,802	103,466			165,193	352,461
Non-Major Funds	3,474	369,873	1,061,207	11,701,110	273,431	13,409,095
Total governmental activities	<u>\$12,330,260</u>	<u>\$10,970,916</u>	<u>\$ 5,661,216</u>	<u>\$21,851,403</u>	<u>\$ 2,351,839</u>	<u>\$53,165,634</u>
<b><u>Business-type Activities:</u></b>						
Utilities Fund		\$ 214,996			\$ 7,662	\$ 222,658
Sewerage Fund		208,306				208,306
Sanitation Fund	\$ 755	1,024,810		\$ 7,665,781	887,778	9,579,124
Civic Center		16,164			16,284	32,448
Total business-type activities	<u>\$ 755</u>	<u>\$ 1,464,276</u>		<u>\$ 7,665,781</u>	<u>\$ 911,724</u>	<u>\$10,042,536</u>

Amounts due to other governmental units at December 31, 2011 consisted of the following:

	Federal	State	Other	Total
<b><u>Governmental Activities:</u></b>				
General Fund		\$ 143,359	\$ 613,954	\$ 757,313
Public Safety Fund		236,080	523	236,603
Grant Fund	\$ 5,468	30,162	172,826	208,456
Road and Bridge Maintenance Fund		32,893	111	33,004
Drainage Maintenance Fund		35,059	493	35,552
Capital Projects Fund			6,019	6,019
Internal Service Funds		21,516	6,346	27,862
Non-Major Funds		204,102	129,819	333,922
Total governmental activities	<u>\$ 5,468</u>	<u>\$ 703,171</u>	<u>\$ 930,091</u>	<u>\$ 1,638,731</u>
<b><u>Business-type Activities:</u></b>				
Utilities Fund		\$ 27,275	\$ 980	\$ 28,255
Sewerage Fund		23,597	2,894	26,491
Sanitation Maintenance Fund			6,797	6,797
Civic Center		99,219	1,163	100,382
Total business-type activities		<u>\$ 150,091</u>	<u>\$ 11,834</u>	<u>\$ 161,925</u>

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

Receivable and payable balances at December 31, 2011 between the primary government and component units were as follows:

	Receivable	Payable
<b>Primary Government:</b>		
General Fund	\$ 24,541	\$ 838,144
Internal Service Funds		424
<b>Totals</b>	<b>\$ 24,541</b>	<b>\$ 838,568</b>
<b>Component Units:</b>		
Terrebonne Parish Fire District No. 7		\$ 5,116
Terrebonne Parish Fire Protection District No. 8	\$ 228	
Village East Fire District	196	
Terrebonne Parish Recreation District No. 1		354
Terrebonne Parish Recreation District No. 9		101
Terrebonne Parish Recreation District No. 10		354
Terrebonne Parish Recreation District No. 11		10,294
Terrebonne Parish Library	487,927	
Terrebonne Parish Veterans' Memorial	350,217	4,535
Terrebonne Parish Port Commission		3,787
<b>Totals</b>	<b>\$ 838,568</b>	<b>\$ 24,541</b>

**Note 7 -RESTRICTED ASSETS**

**Primary Government**

Restricted assets in the General Fund consist of \$76,718 dedicated to the maintenance of trees in Broadmoor Subdivision.

Restricted assets in the Special Revenue Funds consist of \$112,268 for Family Self Sufficiency Program and \$656 for the Emergency Shelter Program.

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, 2011 is indicated as follows:

	Utilities Fund	Sewerage Fund
Bond sinking accounts		\$ 1,430,237
Bond reserve accounts		346,119
Customer deposits	\$ 1,042,129	
<b>Total</b>	<b>\$ 1,042,129</b>	<b>\$ 1,776,356</b>

**Component Units**

Restricted assets for Consolidated Waterworks District No. 1 and Terrebonne Parish Recreation District No. 6 consists of \$8,956,922 and \$120,851, respectively, 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, 2011 was as follows:

	Balance 01/01/11	Additions	Adjustments and Deletions	Balance 12/31/11
<b>Governmental Activities:</b>				
Capital assets not being depreciated:				
Land	\$ 2,313,632	\$ 1,804,606		\$ 4,118,238
Construction in progress	27,954,738	34,662,165	\$ (29,930,385)	32,686,518
Total capital assets not being depreciated	30,268,370	36,466,771	(29,930,385)	36,804,756
Capital assets being depreciated:				
Buildings	45,329,546	2,267,138		47,596,684
Equipment	56,668,397	3,195,223	(631,129)	59,232,491
Infrastructure	192,167,337	27,000,865		219,168,202
Total capital assets being depreciated	294,165,280	32,463,226	(631,129)	325,997,377
Less accumulated depreciation for:				
Buildings	(18,022,935)	(1,051,004)		(19,073,939)
Equipment	(35,377,393)	(3,397,045)	631,129	(38,143,309)
Infrastructure	(46,708,814)	(5,843,486)		(52,552,300)
Total accumulated depreciation	(100,109,142)	(10,291,535)	631,129	(109,769,548)
Total capital assets being depreciated, net	194,056,138	22,171,691		216,227,829
Total governmental activities capital assets, net	\$ 224,324,508	\$ 58,638,462	\$ (29,930,385)	\$ 253,032,585
<b>Business-Type Activities:</b>				
Capital assets not being depreciated:				
Land	\$ 3,495,423	\$ 72,500		\$ 3,567,923
Construction in progress	7,887,384	5,628,617	\$ (7,301,370)	6,214,631
Total capital assets not being depreciated	11,382,807	5,701,117	(7,301,370)	9,782,554
Capital assets being depreciated:				
Electric system and buildings	92,057,538	2,545,814	(621,442)	93,981,910
Gas distributions system and buildings	26,058,207	1,398,520	(245,052)	27,211,675
Sewer system and buildings	97,992,061	8,418,987	(980,698)	105,430,350
Landfill buildings and improvements	7,140,639	90,822		7,231,461
Civic Center buildings and equipment	19,198,243	89,224	(1,455)	19,286,012
Machinery and equipment	9,403,991	316,313	(1,628,187)	8,092,117
Total capital assets being depreciated	251,850,679	12,859,680	(3,476,834)	261,233,525
Less accumulated depreciation for:				
Electric system and buildings	(62,724,593)	(1,994,055)	428,638	(64,290,010)
Gas distributions system and buildings	(11,872,979)	(895,810)	241,732	(12,527,057)
Sewer system and buildings	(48,548,662)	(2,343,925)	977,107	(49,915,480)
Landfill buildings and improvements	(602,851)	(175,046)		(777,897)
Civic Center buildings and equipment	(6,442,943)	(498,995)	1,500	(6,940,438)
Machinery and equipment	(6,954,425)	(268,558)	1,599,632	(5,623,351)
Total accumulated depreciation	(137,146,453)	(6,176,389)	3,248,609	(140,074,233)
Total capital assets being depreciated, net	114,704,226	6,683,289	(228,223)	121,159,292
Total business-type activities capital assets, net	\$ 126,087,033	\$ 12,384,406	\$ (7,529,593)	\$ 130,941,846

**Note 8 - CHANGES IN CAPITAL ASSETS (Continued)**

The primary adjustment for the governmental activities for the year ended December 31, 2011 can be explained as: \$29,670,049 for the completion and capitalization of construction in progress in the building, equipment and infrastructure categories.

The cost of deletions of assets used in governmental activities were \$560,847 which was primarily computers and equipment. Internal service fund deletions amounted to \$70,282.

The adjustments for the business-type activities for the year ended December 31, 2011 can be explained as: \$7,301,370 for the completion and capitalization of construction in progress in the building, equipment and infrastructure categories.

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

**Governmental Activities:**

General government	\$ 1,647,046
Public safety	1,406,825
Streets and drainage	6,697,272
Health and welfare	46,167
Culture and recreation	314,541
Conservation and development	6,709
Capital assets held by internal service funds are charged to the various functions based on their usage of the assets	172,975

Total depreciation expense - governmental activities \$ 10,291,535

**Construction commitments**

The Parish has active construction projects as of December 31, 2011. The projects include street construction in areas with newly developed housing, widening and construction of existing streets and bridges, and various drainage projects. At year-end, the government's commitments with contractors are as follows:

<b><u>Project</u></b>	<b><u>Spent-to-Date</u></b>	<b><u>Remaining Commitment</u></b>
<b>Governmental activities-public purpose portion</b>		
Drainage construction	\$ 6,955,031	\$ 13,087,951
Street construction		7,557,912
Building and other facilities construction	1,615,890	786,345
Total governmental activities	8,570,921	21,432,208
<b>Business-type activities</b>		
Sewerage construction and betterments	5,151,013	5,984,464
Totals	\$ 13,721,934	\$ 27,416,672

**Note 8 - CHANGES IN CAPITAL ASSETS (Continued)**

Component unit capital asset activity for the year ended December 31, 2011, was as follows:

	Balance 01/01/11	Additions	Adjustments and Deletions	Balance 12/31/11
Capital assets not being depreciated:				
Land	\$ 28,531,058	\$ 5,400	\$ (60,655)	\$ 28,475,803
Construction in progress	23,119,904	28,766,236	(23,619,740)	28,266,400
Total capital assets not being depreciated	<u>51,650,962</u>	<u>28,771,636</u>	<u>(23,680,395)</u>	<u>56,742,203</u>
Capital assets being depreciated:				
Buildings	200,925,048	12,653,167	40,031	213,618,246
Improvements other than buildings	75,317,331	1,233,139	(41,211,694)	35,338,776
Water Plant & Distribution	122,224,279	4,292,166		126,516,445
Hurricane and flood protection system infrastructure	116,966,757	41,441,228	41,149,695	199,557,680
Equipment	190,322,163	12,814,712	(6,495,030)	196,641,845
Total capital assets being depreciated	<u>705,755,578</u>	<u>72,434,412</u>	<u>(6,516,998)</u>	<u>771,672,992</u>
Less accumulated depreciation for:				
Buildings	(81,238,899)	(6,767,125)	130,948	(87,875,076)
Improvements other than buildings	(17,000,063)	(1,391,181)	14,667	(18,376,577)
Water Plant & Distribution	(50,711,719)	(2,432,484)		(53,144,203)
Hurricane and flood protection system infrastructure	(23,376,944)	(4,871,496)		(28,248,440)
Equipment	(139,724,008)	(12,876,158)	6,306,096	(146,294,070)
Total accumulated depreciation	<u>(312,051,633)</u>	<u>(28,338,444)</u>	<u>6,451,711</u>	<u>(333,938,366)</u>
Total capital assets being depreciated, net	<u>393,703,945</u>	<u>44,095,968</u>	<u>(65,287)</u>	<u>437,734,626</u>
Total capital assets, net	<u>\$ 445,354,907</u>	<u>\$ 72,867,604</u>	<u>\$ (23,745,682)</u>	<u>\$ 494,476,829</u>

**Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES**

Accounts payable and other current liabilities at December 31, 2011 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
<b>Governmental activities:</b>								
General Fund	\$ 326,662	\$ 178,533	\$ 237,155		\$ 71,489	\$ 813,839	\$ 210,770	\$ 1,024,609
Public Safety	70,038	180,914	54,093		129	305,174		305,174
Grants	1,358,540	33,155	46		11,812	1,403,553	607,574	2,011,127
Road and Bridge	201,278	37,473				238,751		238,751
Drainage	144,669	44,915	568,471		28,179	786,234	139,338	925,572
Levee District	1,319,995					1,319,995		1,319,995
Capital Projects	922,821		5,277		1,647	929,745	2,368,366	3,298,111
Internal Service Fund	94,055	41,856	4,295	\$11,542,674	5,338	11,688,218	21,620	11,709,838
Non major fund	596,618	84,575	1,397,910		8,341	2,087,444	22,139	2,109,583
<b>Total governmental activities</b>	<b>\$5,034,676</b>	<b>\$ 601,421</b>	<b>\$2,267,247</b>	<b>\$11,542,674</b>	<b>\$ 126,935</b>	<b>\$19,572,953</b>	<b>\$3,369,807</b>	<b>\$ 22,942,760</b>
<b>Business-type activities:</b>								
Utilities	\$3,701,280	\$ 34,040			\$ 640	\$ 3,735,960	\$ 64,331	\$ 3,800,291
Sewerage	187,504	26,225			88	213,817	135,961	349,778
Sanitation	823,052	8,393	\$ 891,420			1,722,865		1,722,865
Civic Center	41,740	11,830			141,287	194,857		194,857
<b>Total business-type activities</b>	<b>\$4,753,576</b>	<b>\$ 80,488</b>	<b>\$ 891,420</b>		<b>\$ 142,015</b>	<b>\$ 5,867,499</b>	<b>\$ 200,292</b>	<b>\$ 6,067,791</b>

**Note 10 - LONG-TERM DEBT**

**Public Improvement Bonds**

The Parish issues public improvement bonds to provide for the acquisition and construction of major capital facilities. Public improvement bonds have been issued for governmental activities and are secured with sales and use taxes levied by the Parish. The largest amount of principal and interest due in any single year for new public improvement bonds shall not exceed 75% of anticipated revenue from the tax securing the bonds.

**General Obligation Bonds**

The Parish issues general obligation bonds to provide for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities and are secured by unlimited ad valorem taxation. The total general obligation bond debt shall not exceed 10% of the assessed value of all property within Terrebonne Parish.

**Revenue Bonds**

The Parish also issues revenue bonds for the purpose of providing for the acquisitions and construction of major capital projects. Revenue bonds have been issued for business-type activities. The Parish has pledged income derived from the acquired or constructed assets to pay revenue bond debt service.

**Primary Government**

On September 22, 2010 Terrebonne Parish Consolidated Government issued \$17,000,000 in Sewer Revenue Bonds, Series 2010 (Build America Bond and Recovery Zone Economic Development) for the purpose of conversion of 6 lift stations to submersible pumps, mitigation of 4 lift stations in the South Treatment Plant service area and renovations of 11 other lift stations throughout the Parish and renovations of 2 treatment plants. The revenue bonds were issued in the form of a single bond which was purchased by the Louisiana Department of Environmental Quality (DEQ).

**Note 10 - LONG-TERM DEBT (Continued)**

**Primary Government (continued)**

The Bond shall bear interest at the rate of .45% annually, payable in monthly installments beginning September 2, 2013 and maturing September 1, 2023. The bond is secured and payable solely from the income and revenues derived or to be derived by the Parish from the operation of its sewer system. The purchase price of the Bond shall be paid in periodic advances of principal by DEQ. At December 31, 2011, DEQ had advanced the Parish \$1,064,358 and the Parish had unadvanced construction costs of \$199,295, which were accrued on the bond.

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

	Payable January 1, 2011	Obligations Retired	New Issues	Payable December 31, 2011	Due Within One Year
<b>Governmental Activities:</b>					
Bonds:					
Public Improvement	\$ 32,045,000	\$ 2,600,000	\$ 60,765,000	\$ 90,210,000	\$ 3,700,000
General Obligation	21,155,000	1,330,000		19,825,000	1,400,000
Deferred amount on refunding	(349,349)	(84,911)		(264,438)	
Unamortized bond premium	354,215	64,291	39,405	329,329	
Capitalized leases					
Compensated absences payable	1,182,033	1,144,615	\$1,151,753	1,189,171	1,111,347
Other postemployment benefits	7,915,663	2,140,065	3,958,729	9,734,327	
Total governmental activities	<u>\$ 62,302,562</u>	<u>\$ 7,194,060</u>	<u>\$ 65,914,887</u>	<u>\$ 121,023,389</u>	<u>\$ 6,211,347</u>
<b>Business-type Activities:</b>					
Revenue bonds	\$ 1,434,209	\$ 1,030,000	\$ 859,444	\$ 1,263,653	
Deferred amount on refunding	(20,172)	(20,172)			
Unamortized bond discount	(3,208)	(3,208)			
Landfill Closure	2,850,986	512,691		2,338,295	\$ 138,500
Compensated absences payable	357,987	299,169	323,252	382,070	293,209
Other postemployment benefits	979,218	126,298	571,040	1,423,960	
Total business-type activities	<u>\$ 5,599,020</u>	<u>\$ 1,944,778</u>	<u>\$ 1,753,736</u>	<u>\$ 5,407,978</u>	<u>\$ 431,709</u>

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

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 \$1,126,706 of compensated absences payable and other postemployment benefits for internal service funds are included as governmental activities. These obligations typically have been liquidated by the General Fund, Public Safety Fund, Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund and all other governmental funds and propriety funds that incur personal service costs.

**Note 10 - LONG-TERM DEBT (Continued)**

The annual requirements to amortize authorized bonded debt outstanding including principal and interest and following the full advance of the Build America Revenue Bond, at December 31, 2011 are as follows:

Maturity	Public Improvement Bonds		General Obligation Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$ 3,700,000	\$ 4,017,173	\$ 1,400,000	\$ 870,035		\$ 76,500
2013	3,860,000	3,904,063	1,455,000	812,473	\$ 788,000	76,500
2014	3,790,000	3,776,228	1,270,000	756,104	794,000	72,954
2015	3,850,000	3,635,871	1,315,000	700,929	800,000	69,381
2016	4,040,000	3,477,477	1,195,000	645,554	807,000	65,781
2017-2021	19,820,000	14,717,702	5,275,000	2,523,742	4,130,000	273,865
2022-2026	22,120,000	10,124,669	6,390,000	1,142,411	4,296,000	179,465
2027-2031	13,460,000	5,667,825	1,525,000	61,641	4,470,000	81,247
2032-2036	15,570,000	2,121,703			915,000	4,118
<b>Totals</b>	<b>\$ 90,210,000</b>	<b>\$51,442,711</b>	<b>\$19,825,000</b>	<b>\$ 7,512,889</b>	<b>\$ 17,000,000</b>	<b>\$ 899,811</b>

Bonds payable are represented by the following individual issues:

	Authorized and Issued	Range of Annual Installments	Interest Rate (%)	Maturity Date	Outstanding
<b>Public Improvement Bonds</b>					
1998A Refunding Certificates of Indebtedness	\$ 2,265,000	\$ 25,000 - \$ 410,000	3.90 - 4.20	7-01-2013	\$ 805,000
1998B Refunding Certificates of Indebtedness	3,725,000	195,000 - 290,000	5.50 - 6.85	7-01-2019	1,375,000
2003 Public Improvement Refunding Bonds	5,200,000	470,000 - 545,000	1.00 - 3.25	3-01-2014	1,575,000
2005 Public Improvement Bonds	7,495,000	115,000 - 580,000	4.00 - 6.00	3-01-2025	6,045,000
2008 Public Improvement Bonds	9,825,000	250,000 - 785,000	4.25 - 5.88	3-01-2028	9,325,000
2009 Public Improvement Refunding Bonds	11,850,000	340,000 - 1,590,000	2.00 - 4.50	3-01-2020	10,320,000
2011 Public Improvement Bonds	49,000,000	1,010,000 - 3,455,000	2.00 - 5.25	4-01-2036	49,000,000
2011 Public Improvement Bonds	11,765,000	90,000 - 2,125,000	2.00 - 4.00	3-01-2026	11,765,000
					90,210,000
<b>General Obligation Bonds</b>					
2003 Refunding	1,845,000	160,000 - 220,000	1.00 - 3.13	3-01-2013	425,000
2005 Drainage/Paving	5,000,000	140,000 - 400,000	3.00 - 5.00	3-01-2025	4,025,000
2005 Refunding	4,425,000	240,000 - 460,000	3.50 - 4.00	3-01-2016	2,135,000
2007 Drainage/Paving	10,000,000	115,000 - 460,000	4.38 - 5.00	3-01-2027	8,710,000
2008 Sewerage	5,000,000	150,000 - 385,000	4.25 - 6.00	3-01-2028	4,530,000
					19,825,000
<b>Revenue Bonds</b>					
Utilities Revenue					
2002*	12,430,000	1,030,000 - 1,440,000	1.75 - 4.25	1-01-2012	
Sewer Revenue					
2010	17,000,000	788,000 - 915,000	0.45 - 0.45	9-01-2032	1,263,653
<b>Total bonds payable</b>					\$ 111,298,653

\*Utilities revenue bonds payment of \$1,030,000 due January 1, 2012 were in possession of the bond paying agent at December 31, 2011 and have been accounted for as being paid out in full.



**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
<b><u>Governmental Activities:</u></b>					
Bonds:					
Public Improvement	\$ 8,921,371	\$ 760,536		\$ 8,160,835	\$ 795,835
General Obligation	7,575,000	480,000	\$ 4,200,000	11,295,000	656,000
Certificate of Indebtedness	650,000	100,000		550,000	100,000
Capitalized leases	1,192,584	642,240	357,031	907,375	302,192
Compensated absences	508,121	29,966	131,576	609,731	
Other postemployment benefits	2,214,858	146,469	1,466,304	3,534,693	
Other long-term liabilities	992,708	378,000		614,708	
<b>Total governmental activities</b>	<b>22,054,642</b>	<b>2,537,211</b>	<b>6,154,911</b>	<b>25,672,342</b>	<b>1,854,027</b>
<b><u>Business-type Activities:</u></b>					
Revenue Bonds	79,451,090	44,820,161	42,222,844	76,853,773	2,579,655
Certificate of Indebtedness	1,803,100	90,000	93,763	1,806,863	94,863
Deferred Amount on Refunding	(715,960)	(162,965)	(330,000)	(882,995)	(71,767)
Unamortized bond discount	(543,000)	(543,000)			
Unamortized bond premium	358,482	67,833	1,180,000	1,470,649	51,037
Other postemployment benefits	1,177,757	102,160	279,712	1,355,309	
Other long-term liabilities	626,000	55,000		571,000	78,000
<b>Total business-type activities</b>	<b>82,157,469</b>	<b>44,429,189</b>	<b>43,446,319</b>	<b>81,174,599</b>	<b>2,731,788</b>
<b>Total long-term debt</b>	<b>\$104,212,111</b>	<b>\$46,966,400</b>	<b>\$49,601,230</b>	<b>\$ 106,846,941</b>	<b>\$ 4,585,815</b>

The annual requirements, including interest to amortize all long-term debt outstanding at December 31, 2011 other than compensated absences and other postemployment benefits are as follows:

Maturity	Public Improvement Bonds		General Obligation Bonds		Revenue Bonds		Certificate of Indebtedness		Capitalized Leases	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$ 795,835	\$ 329,204	\$ 656,000	\$ 440,866	\$ 2,579,655	\$ 3,306,902	\$ 194,863	\$ 133,031	\$ 302,192	\$ 29,074
2013	800,000	297,356	709,000	422,828	3,649,663	3,322,659	204,300	124,542	191,419	33,649
2014	835,000	260,639	760,000	392,199	3,818,254	3,180,077	214,000	115,383	201,324	23,743
2015	880,000	218,271	662,000	364,043	2,947,083	3,048,986	228,500	105,510	121,436	13,439
2016	930,000	177,946	703,000	177,946	3,070,158	2,937,077	930,000	177,946	930,000	177,946
2017-2021	3,920,000	323,668	3,660,000	1,273,539	18,252,469	12,704,565	1,277,000	410,125	65,134	2,825
2022-2026			2,465,000	645,088	17,754,000	8,428,312				
2027-20310			1,680,000	162,543	18,723,000	4,158,318				
2032-2033					6,165,000	521,000				
<b>Totals</b>	<b>\$ 8,160,835</b>	<b>\$1,607,084</b>	<b>\$11,295,000</b>	<b>\$3,879,052</b>	<b>\$ 76,959,282</b>	<b>\$41,607,896</b>	<b>\$3,048,663</b>	<b>\$1,066,537</b>	<b>\$1,811,505</b>	<b>\$280,676</b>

**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
<b><u>Public Improvement Bonds</u></b>							
Communications District	\$ 500,000					10-01-2017	\$ 290,000
Houma Area Convention and Visitors Bureau	250,000	\$20,000	-	30,000		04-01-2013	30,835
Library-2005 Refunding	8,830,000	20,000	-	1,025,000	4.00 - 7.00	03-01-2020	7,840,000
							<u>8,160,835</u>
<b><u>General Obligation Bonds</u></b>							
<b>Fire Protection Districts:</b>							
No. 4A - 2004	850,000	25,000	-	80,000		03-01-2019	535,000
No. 5 - 2009	1,600,000	50,000	-	97,000		03-01-2029	1,550,000
No. 7 - 2005	1,800,000	60,000	-	145,000	3.85 - 7.00	03-01-2025	1,475,000
No. 10 - 1999	745,000	15,000	-	75,000		03-01-2014	995,000
<b>Schriever Fire District:</b>							
Series 1997	815,000	25,000	-	75,000	4.00 - 8.00	03-01-2017	400,000
Series 2011	2,500,000	20,000	-	240,000	2.00 - 8.00	03-01-2031	2,500,000
<b>Recreation District:</b>							
No. 1 - 2004	1,000,000	50,000	-	100,000		03-01-2019	660,000
No. 6 - 2009	1,400,000	250,000	-	88,000		03-01-2028	1,340,000
No. 10 - 1999	465,000	10,000	-	50,000		03-01-2014	140,000
Veterans - 2011	1,700,000	116,000	-	206,000	0.60 4.50	03-01-2021	1,700,000
							<u>11,295,000</u>
<b><u>Revenue Bonds</u></b>							
<b>Hospital:</b>							
Series 2003	25,000,000	85,000	-	4,130,000	2.00 - 5.50	04-01-2033	16,560,000
Series 2010	40,455,000	700,000	-	3,345,000	3.00 5.00	10-01-2028	40,455,000
<b>Waterworks:</b>							
Series 2010	1,900,000	75,000	-	118,000		11-01-2030	1,767,844
Series 2009	5,945,000	155,000	-	915,000	3.94 - 4.82	11-01-2018	5,540,000
Series 2003A	6,610,000	15,000	-	1,245,000		11-01-2023	6,610,000
Series 2003B	10,425,000	880,000	-	1,220,000	4.00 - 5.00	11-01-2013	2,805,000
<b>Airport Commission:</b>							
Series 2007A	4,490,000	93,759	-	94,769		06-01-2027	3,115,929
							<u>76,853,773</u>
<b><u>Certificates of Indebtedness</u></b>							
Port Commission	2,000,000	90,000	-	210,000		07-01-2024	1,806,863
Recreation District No. 11-2010	750,000	109,598	-	121,800	1.00 - 3.00	03-01-2016	550,000
							<u>2,356,863</u>
<b>Total bonds payable</b>							<u><u>\$ 98,666,471</u></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, 2011:

	Interfund Receivables	Interfund Payables
<b>General Fund:</b>		
Public Safety Fund	\$ 130,292	
Grant Fund	10,009,077	\$ 2,413,295
Road and Bridge Maintenance Fund	385,138	2,085,813
Drainage Maintenance Fund	387,207	403
Terrebonne Levee & Conservation District Fund	22,304	
Capital Projects Funds	944,495	6,312,705
Utilities Fund	1,123,301	3,404,395
Sewerage Fund	1,227,512	115,293
Sanitation Maintenance Fund	279,726	51,775
Civic Center Fund	10,841	98,394
Internal Service Funds	11,012,696	12,703,022
Non-major Funds	844,940	4,019,659
Totals	26,377,529	31,204,754
<b>Public Safety Fund:</b>		
General Fund		130,292
Internal Service Funds	285	231,562
Totals	285	361,854
<b>Grant Fund:</b>		
General Fund	2,413,295	10,009,077
Utilities Fund	59	576
Internal Service Funds	10,850	20,957
Totals	2,424,204	10,030,610
<b>Road and Bridge Maintenance Fund:</b>		
General Fund	2,085,813	385,138
Utilities Fund		13,907
Internal Service Funds	147	146,377
Totals	2,085,960	545,422
<b>Drainage Maintenance Fund:</b>		
General Fund	403	387,207
Internal Service Funds		247,765
Totals	403	634,972
<b>Terrebonne Levee &amp; Conservation District Fund</b>		
General Fund		22,304
Internal Service Funds		529
Totals		22,833
<b>Capital Project Funds:</b>		
General Fund	6,312,705	944,495

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

	Interfund Receivables	Interfund Payables
<b>Utilities Fund:</b>		
General Fund	\$ 3,404,395	\$ 1,123,301
Grant Fund	576	59
Road and Bridge Maintenance Fund	13,907	
Internal Service Funds	1,886	126,570
Non-major Funds	8,146	
Totals	<u>3,428,910</u>	<u>1,249,930</u>
<b>Sewerage Fund:</b>		
General Fund	115,293	1,227,512
Internal Service Funds	2,113	106,535
Totals	<u>117,406</u>	<u>1,334,047</u>
<b>Sanitation Maintenance Fund:</b>		
General Fund	51,775	279,726
Internal Service Funds	1,863	67,152
Non-major Funds	8,384	
Totals	<u>62,022</u>	<u>346,878</u>
<b>Civic Center Fund:</b>		
General Fund	98,394	10,841
Internal Service Funds		23,831
Totals	<u>98,394</u>	<u>34,672</u>
<b>Internal Service Funds:</b>		
General Fund	12,703,022	11,012,696
Public Safety Fund	231,562	285
Grant Fund	20,957	10,850
Road and Bridge Maintenance Fund	146,377	147
Drainage Maintenance Fund	247,765	
Terrebonne Levee & Conservation District Fund	529	
Utilities Funds	126,570	1,886
Sewerage Fund	106,535	2,113
Sanitation Maintenance Fund	67,152	1,863
Civic Center Fund	23,831	
Internal Service Funds	1,095,182	1,095,182
Non-major Funds	145,583	1,198
Totals	<u>14,915,065</u>	<u>12,126,220</u>
<b>Non-major Funds:</b>		
General Fund	4,019,659	844,940
Utilities Fund		8,146
Sanitation Maintenance Fund		8,384
Internal Service Funds	1,198	145,583
Totals	<u>4,020,857</u>	<u>1,007,053</u>
Grand Totals	<u>\$ 59,843,740</u>	<u>\$ 59,843,740</u>

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 recognized in the Utilities Fund during the year ended December 31, 2011 from the following suppliers:

	Purchases
Supplier A	\$ 19,463,963
Supplier B	\$ 5,324,072

The Parish made 10% or more of charges for services recognized in the Sanitation Fund during the year ended December 31, 2011 from the following suppliers:

	Purchases
Supplier A	\$ 4,737,753
Supplier B	\$ 3,065,040
Supplier C	\$ 1,228,083

**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, 2011 amounted to \$8,525,744. Expenses for load matching services amounted to \$10,938,221 for the year ended December 31, 2011. The Utilities Fund's investment in LEPA of \$1,056,839 is recorded based on audited financial statements as of December 31, 2011.

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, 2011, these interdepartmental transactions amounted to \$1,725,696. Interdepartmental sales of electricity and gas to other Parish departments amounted to \$24,470. No consolidating or other eliminating entries were made in arriving at the above figures.

**Note 15 - RECONCILIATION OF TRANSFERS**

A reconciliation of transfers for the year ended December 31, 2011 is as follows:

	Transfers In	Transfers Out
<b>General Fund:</b>		
Grant Fund		\$ 896,188
Road and Bridge Maintenance Fund		1,253,672
Drainage Maintenance Fund		1,041,328
Utilities Fund	\$ 1,896,167	
Civic Center Fund		872,151
Non-Major Funds	495	2,714,686
Sanitation Fund	672,247	
Totals	2,568,909	6,778,025
<b>Public Safety Fund:</b>		
Non-Major Funds		517,750
<b>Grant Fund:</b>		
General Fund	896,188	
Utilities Fund	8,345	
Totals	904,533	
<b>Road and Bridge Maintenance Fund:</b>		
General Fund	1,253,672	
Capital Projects Fund	766,000	3,938,000
Totals	2,019,672	3,938,000
<b>Drainage Maintenance Fund:</b>		
General Fund	1,041,328	
Capital Projects Fund		7,351,790
Totals	1,041,328	7,351,790
<b>Terrebonne Levee &amp; Conservation District Fund</b>		
Non-Major Funds		6,110,202
<b>Capital Projects Fund:</b>		
Road and Bridge Maintenance Fund	3,938,000	766,000
Drainage Maintenance Fund	7,351,790	
Sewerage Fund	1,105,000	2,937,732
Sanitation Maintenance Fund	161,711	61,670
Non-Major Funds	2,216,662	511,888
Totals	14,773,163	4,277,290

**Note 15 - RECONCILIATION OF TRANSFERS (Continued)**

	Transfers In	Transfers Out
Utilities Fund:		
General Fund		1,896,167
Non-Major Funds	250,000	
Grant Fund		8,345
Totals	250,000	1,904,512
Sewerage Fund:		
Capital Projects Fund	2,937,732	1,105,000
Sanitation Maintenance Fund:		
General Fund		672,247
Non-Major Funds	4,192	
Capital Projects Fund	61,670	161,711
Totals	65,862	833,958
Civic Center Fund:		
General Fund	872,151	
Non-Major Funds:		
General Fund	2,714,686	495
Public Safety Fund	517,750	
Sanitation Maintenance Fund		4,192
Capital Projects Fund	511,888	2,216,662
Utilities Fund		250,000
Terrebonne Levee & Conservation District Fund	6,110,202	
Non-Major Funds	3,675,337	3,675,337
Totals	13,529,863	6,146,686
Grand Totals	\$ 38,963,213	\$ 38,963,213

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, 2011, the Parish made a transfer of \$1,896,167 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 is a lessee in has various operating leases. These operating leases are for property, 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 2011. 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, 2011 totaled approximately \$273,826.

The minimum annual commitments under non-cancelable operating leases are as follows:

<u>Year Ending December 31</u>	<u>Amount</u>
2012	\$ 176,798
2013	167,572
2014	159,173
2015	105,987
2016	104,937
2017-2021	524,684
2022-2026	211,124
2026-2031	250
Thereafter	<u>1,900</u>
<b>Total</b>	<b><u>\$ 1,452,425</u></b>

Thereafter includes a lease for a park at a yearly fee of \$50 for the years 2032 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 \$2,453,758 for the year ended December 31, 2011. Accumulated depreciation on this leased property was approximately \$671,605 as of December 31, 2011. 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.

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

<u>Year Ending December 31</u>	<u>Amount</u>
2012	\$ 308,705
2013	294,185
2014	294,185
2015	260,016
2016	<u>260,016</u>
<b>Total</b>	<b><u>\$ 1,417,107</u></b>

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, 2011. Rental income under cancelable and non-cancelable leases for 2011 was approximately \$522,690.



## 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, 2011 through December 31, 2011, 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, 2011 through December 31, 2011, 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.

*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, 2011 through December 31, 2011, 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 (3%) 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 \$65,000,000. Any claims in excess of \$65,000,000 are to be paid by the Parish.

**Note 17 - RISK MANAGEMENT (Continued)**

*Pollution Liability* – For the period January 1, 2011 through December 31, 2011 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 \$150,000 of each claim relating to group health insurance. The aggregate deductible for all group claims relating to group insurance for 2011 was \$18,469,085. The Parish is covered under an insurance contract for the excess liability up to \$2,000,000 on individual claims. There is no lifetime maximum claims limit for covered employees.

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

At December 31, 2011, the amount of liability for unpaid claims was \$9,809,584 for the Insurance Control Fund and \$1,345,285 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

	<u>Unpaid Claims January 1,</u>	<u>Incurred Claims (Including IBNRs)</u>	<u>Claim Payments</u>	<u>Unpaid Claims December 31,</u>
2010	\$ 6,670,609	\$ 6,029,312	\$ 2,505,565	\$ 10,194,356
2011	\$ 10,194,356	\$ 2,546,439	\$ 2,931,211	\$ 9,809,584

Group Health Insurance Fund

	<u>Unpaid Claims January 1,</u>	<u>Incurred Claims (Including IBNRs)</u>	<u>Claim Payments</u>	<u>Unpaid Claims December 31,</u>
2010	\$ 1,438,887	\$ 12,228,243	\$ 12,347,480	\$ 1,314,650
2011	\$ 1,314,650	\$ 14,440,550	\$ 14,409,915	\$ 1,345,285

## 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. Any costs that would be disallowed would be recognized in the period agreed upon by the grantor agency and management. In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing federal and state grants.

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. In 2005 the State notified the Parish that 3<sup>rd</sup> party consulting and management fees of approximately \$1,909,000 were under review for allowability. On August 13, 2010, the State released a partial payment of \$820,294. A portion of the \$1,089,000 remaining balance, \$849,236, represents questioned project management fees. On May 18, 2012, the Section Chief, State Hazard Mitigation Officer for the Disaster Recovery Section, Governor's Office of Homeland Security and Emergency Preparedness provided their "Cost Analysis: Determination of Cost Reasonableness" documents they had submitted to the FEMA Region 6 (Federal Agency). The State is supporting the Parish's request for reimbursement of these management fees and Parish management believes disallowance of any outstanding items will have an immaterial effect on the claim.

The Parish is a defendant in several lawsuits. While it is not feasible to predict or determine the outcome of these matters, it is the opinion of management that the ultimate outcome will not have a material adverse effect on the financial position of the Parish. Accordingly, no obligation for claims in excess of previously described insurance limits has been recognized by the Parish in the financial statements.

## Note 19 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS

### Plan Description

The Parish administers a single employer defined benefit healthcare plan (the Plan). The Plan provides lifetime healthcare insurance for eligible retirees and their dependents through the Parish's group health insurance plan, which covers both active and retired members. Parish employees retiring with at least ten years of permanent full-time creditable service with the Parish shall be eligible to participate in the Plan, which provides 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 60% plus 5% per year for 21 or more years of service, 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.

The Terrebonne Parish Sales and Use Tax Department, Terrebonne Parish Public Library, Terrebonne Parish Port Commission, Terrebonne Parish Coroner's Office, Terrebonne Parish Recreation Districts 4, 10, and 11, and Terrebonne Parish Fire Districts 6, 7 and 9 each administer single employer defined benefit healthcare plans. Eligibility requirements, vesting schedules and benefits for each plan are the same as those described above for the Parish. The Terrebonne Parish Assessor, Consolidated Waterworks District No. 1, and Terrebonne Levee and Conservation District also administer single employer defined benefit plans. Eligibility in the Waterworks and Levee District plans each require retirement from a state retirement program described in Note 20.

**Note 19 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS (Continued)**

Employees with 30 years of service with the Waterworks and 20 years with the Levee District are eligible for benefits, which include the full cost of healthcare of and life insurance premiums. Eligibility for the Assessor's plan requires 30 years of service or 12 years of service if retiring at age 55 or greater. The Assessor's plan provides lifetime health and dental insurance through the Louisiana Assessor's Insurance Fund.

The Terrebonne Parish Clerk of Court contributes to an agent multiple-employer postemployment healthcare plan administered by the Louisiana Clerks of Court Association. Eligibility for the Clerk of Court's plan requires that employees have twelve or more years of credited service and have reached the age of fifty-five years or more. The Clerk of Court's plan provides medical, dental, and life insurance benefits through the Louisiana Clerks of Court Insurance Trust.

**Funding Policy**

The Parish funds required premiums based on pay-as-you-go financing requirements. The cost of providing these benefits is recognized as expenditures/expenses as premiums are payable. For the year ended December 31, 2011, the Parish contributed \$2,020,476, \$1,667,866 for governmental activities and \$352,610 for business-type activities.

The component units each fund required premiums based on a pay-as-you-go financing requirement. For fiscal years ending during 2011 the component units recognized expenses of \$248,629 for retirees' premiums.

**Annual OPEB Cost and Net OPEB Obligation**

The 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 table on the next page shows the components of the annual OPEB cost for the year, the premiums actually paid and the net OPEB obligation.

	Governmental Activities	Business-type Activities	Total Primary Government	Component Units	Total OPEB Obligation
Annual required contribution (ARC)	\$ 3,925,387	\$ 566,915	\$ 4,492,302	\$ 1,662,922	\$ 6,155,224
Interest on net OPEB obligation	356,204	44,065	400,269	84,820	485,089
Adjustment to ARC	<u>(322,862)</u>	<u>(39,940)</u>	<u>(362,802)</u>	<u>(1,726)</u>	<u>(364,528)</u>
Annual OPEB cost (expense)	3,958,729	571,040	4,529,769	1,746,016	6,275,785
Contributions made	<u>(2,140,065)</u>	<u>(126,298)</u>	<u>(2,266,363)</u>	<u>(248,629)</u>	<u>(2,514,992)</u>
Increase in net OPEB obligation	1,818,664	444,742	2,263,406	1,497,387	3,760,793
Beginning of year	<u>7,915,663</u>	<u>979,218</u>	<u>8,894,881</u>	<u>3,392,615</u>	<u>12,287,496</u>
End of the year	<u>\$ 9,734,327</u>	<u>\$ 1,423,960</u>	<u>\$ 11,158,287</u>	<u>\$ 4,890,002</u>	<u>\$ 16,048,289</u>

**Note 19 -- POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS (Continued)**

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

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Contributed	Net OPEB Obligation
12/31/2009	\$ 4,156,889	49.76%	\$ 5,923,573
12/31/2010	4,504,585	50.31%	8,894,881
12/31/2011	4,529,769	50.03%	11,158,288

The discretely presented component units' annual OPEB costs, the percentage of annual OPEB premiums paid, and net OPEB obligation is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Contributed	Net OPEB Obligation
12/31/2009	\$ 1,229,550	21.45%	\$ 1,987,597
12/31/2010	131,584	13.89%	3,392,615
12/31/2011	1,746,016	14.24%	4,890,002

**Funded Status and Funding Progress**

As of January 1, 2010, the most recent actuarial valuation date used by the Parish, the unfunded actuarial accrued liability (UAAL) was \$83,969,422, \$73,045,232 for governmental activities and \$10,924,190 for business-type activities. Covered payroll for eligible employees was \$28,665,957 and the total UAAL represents 292.9 percent of covered payroll.

The most recent actuarial valuation date used by component units was January 1, 2010, except July 1, 2009 for Waterworks, June 30, 2009 for the Clerk of Court, January 1, 2009 for the Assessor, and July 1, 2010 for the Levee District. The aggregate unfunded actuarial accrued liability (UAAL) for the component units amounted to \$20,443,517 and the total UAAL represents 251.49% of covered payrolls.

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. The schedule of funding progress, for the primary government OPEB Plan, presented as required supplementary information, presents multi-year trends information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**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. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of plan assets.

In the January 1, 2010 actuarial valuations, the entry age actuarial cost method was used. The actuarial assumptions included a 4.5 percent investment rate of return (discount rate), a 3.0 percent expected increase in payroll and annual medical cost trend rate of 9.5 percent initially, reduced by decrements to an ultimate rate of 5.5 percent after nine years. The annual dental cost trend was initially 5.5 percent, reduced by decrements to an ultimate rate of 3.5 percent after nine years.

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

Zero trends were assumed for valuing life insurance. Other assumptions include (1) expenses per participant per month are expected to increase with inflation at 3 percent per annum, (2) 65 percent of employees will choose to continue basic life insurance benefits, (3) family coverage includes a spouse and no children, and (4) male spouses are three years older than females. The UAAL is being amortized over an open 30 year period using the level percent of payroll method with an assumption that payroll increases by 3 percent per year.

The January 1, 2009 actuarial assumptions and methods substantially reflect those used in the Parish's January 1, 2010 actuarial valuation as described above. The remaining amortization period on January 1, 2010 valuation was 27 years from the beginning of the fiscal year.

The January 1, June 30, and July 1, 2009 actuarial assumptions and methods substantially reflect those used in the most recent component units actuarial valuations. The remaining amortization periods on component unit valuations is also 27 years from the beginning of each component unit's fiscal year.

**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 10.00% of annual payroll for the year ended December 31, 2011. 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, 2011, 2010, and 2009 were \$2,448,362, \$2,481,857 and \$1,510,612 respectively, equal to the required contributions for each year.

**Note 20 - PENSION PLANS (Continued)**

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.

**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, 2011 through June 30, 2011 was 25% of annual payroll excluding overtime but including state supplemental pay. Effective July 1, 2011 and continuing through December 31, 2011, the Parish contribution rate was increased to 26.50%. 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, 2011, 2010, and 2009 were \$948,222, \$728,923 and \$392,271 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, 2011 through June 30, 2011 was 21.50% of annual payroll excluding overtime but including state supplemental pay. Effective July 1, 2011 through December 31, 2011, the Parish contribution rate was increased to 23.25%. 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, 2011, 2010, and 2009 were \$587,430, \$452,790 and \$319,274 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 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 and participate in the Fund. Membership in the Fund is now closed. The Fund provides retirement benefits based on formula until the retiree reaches age 50. After the retiree reaches age 50, the Fund's benefits cease and the MPERS' benefits begin. The Fund provides retirement benefits with death and disability benefits 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.

**Note 20 - PENSION PLANS (Continued)**

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

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.

**Summary of Significant Accounting Policies** – Basis of accounting and valuation of investments. The financial statements of Fund are prepared using the accrual basis of accounting. Member contributions are recognized in the period in which the contributions are due. The Parish's contributions are recognized when due and a formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the terms of the Fund. All Fund investments are reported at fair value. Securities traded on a national exchange are valued at the last reported sales price on the Fund's balance sheet date. Securities without an established market which includes the Louisiana Asset Management Pool (LAMP) are reported at estimated fair value or amortized cost value. LAMP is a local government 2a7-like pool which is permitted to be carried at amortized cost. See Notes 1D and 4 for further descriptions of LAMP.

**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 is 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. Based on the December 31, 2004 actuarial valuation it was determined the unfunded present value of contingent benefits in excess of assets was in the amount of \$300,607. Membership consists of two retirees and no active members accordingly the Fund has not had an actuarial valuation completed since the 2004.

As of December 31, 2007, the Board of the Pension Fund determined contributions from the Parish will no longer be necessary to fund the Pension Plan. The Plan has enough assets and the revenue generated from interest earned to cover the liability owed to retirees until they are transferred to the MPERS program.

No new employees have entered into the Pension Fund since the merger with MPERS and no contributions by employees have been made since the merger.

**Annual Pension Cost and Net Pension Asset** – For 2011, the Parish's annual pension gain and net pension asset were as follows:

Increase on net pension asset	
Interest on net pension asset	\$ 504
Net pension asset beginning of year	<u>8,393</u>
Net pension asset end of year	<u>\$ 8,897</u>

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

The Parish has not made an annual required contribution for the current year. December 31, 2004 was the date of the latest actuarial valuation and that valuation used 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.



**Note 20 - PENSION PLANS (Continued)**

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

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.

**Three-Year Trend Information - Police Pension**

Year Ending	Annual Pension Costs	Percentage Of Pension Cost Contributed	Net Pension Asset
2009	Not Available	0%	\$ 7,918
2010	Not Available	0%	\$ 8,393
2011	Not Available	0%	\$ 8,897

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 of the merger with FRS. Monies remaining in the Fund after the merger became effective are utilized to make up for any lost benefits. The Fund has made provisions to cover any benefits not provided by FRS that were 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.

Note 20 - PENSION PLANS (Continued)

e.) City of Houma Firemen’s Pension and Relief Fund (Continued)

**Summary of Significant Accounting Policies** – Basis of accounting and valuation of investments. The financial statements of the Fund are prepared using the accrual basis of accounting. Member contributions are recognized in the period in which the contributions are due. The Parish’s contributions are recognized when due and formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the terms of the Fund. All Fund investments are reported at fair value. Securities traded on a national exchange are valued at the last reported sales price on the Fund’s balance sheet date. Securities without an established market, which includes the Louisiana Asset Management Pool (LAMP), are reported at estimated fair value or amortized cost value. LAMP is a local government 2a7-like pool which is permitted to be carried at amortized cost. See Notes 1D and 4 for further descriptions of LAMP.

**Funding Policy** – Membership consist of eighteen retirees, and their beneficiaries and no active members, accordingly the Fund does not receive member contributions. The Parish contributions are established by Parish Council ordinance. The required contributions was determined as part of an actuary in the valuation report for the City of Houma Firemen’s Pension and Relief Fund. The Aggregate Actuarial Cost Method and Unit Cost Method are 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. Because this method does not identify or separately amortize unfunded actuarial accrued liabilities information about funded status and funding progress is presented using the entry age actuarial cost method and that the information presented is intended to serve as a surrogate for the funded status and funding progress of the plan. Based on the December 31, 2010 actuarial valuation, it was determined that there was an *unfunded present value of contingent benefits in excess of assets in the amount of \$872,431. Administrative costs are financed through investment earnings.*

**Funded Status and Funding Program** – As of January 1, 2010, the most recent actuarial valuation date used by the Fire Pension, the unfunded actuarial accrued liability (UAAL) was \$872,431.

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. The schedule of funding progress, for the Firemen’s Pension and Relief Fund, presented as required supplementary information, presents multi-year trends information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**Annual Pension Cost and Net Pension Asset** – *For 2011 the Parish’s annual pension cost and net pension asset were as follows:*

Contributions made	\$ 110,421
Annual required contribution	56,753
Interest on net pension asset	(23,867)
Adjustment to annual required contribution	31,052
Annual pension cost	63,938
Increase in net pension asset	46,483
Net pension asset beginning of year	477,338
Net pension asset end of year	\$ 523,821

**Note 20 - PENSION PLANS (Continued)**

e.) City of Houma Firemen’s Pension and Relief Fund (Continued)

Contributions to the Fund are made pursuant to an ordinance by the Parish Council which dedicated the proceeds of an annual 2% fire insurance rebate from the State to the Fund. As a result of the Plan’s closed membership and fixed source of contributions, the actual contributions often exceed the annual pension cost resulting in a net pension asset. 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, 2010 actuarial valuation using the Unit Credit Cost Method with Level Dollar Amortization of unfunded actuarial liability. The actuarial assumptions included a 5% 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	5% 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.

Year Ending	Annual Pension Costs	Percentage Of Pension Cost Contributed	Net Pension Asset
2009	\$ (13,021)	(880.22%)	\$ 481,429
2010	117,426	96.52%	477,338
2011	63,938	172.27%	523,821

**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 landfills located outside of Terrebonne Parish. 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, 2011, 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 a liability in the Sanitation Maintenance Fund. The \$2,338,295 (\$138,500 and \$2,199,795, due within one year and due after one year, respectively), reported as landfill closure and post-closure care liability at December 31, 2011, 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 \$107,192 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 \$512,691, 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, 2011, the total on-behalf payments made amounted to \$868,597.

**Note 23 - SUBSEQUENT EVENTS**

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that effect the financial statements. Subsequent events have been evaluated through June 27, 2012 which is the date the financial statements were available to be issued.

The Terrebonne Port (the Commission) leases various parcels of land located at the port to industrial and business concerns. On March 16, 2012, one of the leases was terminated. The schedule of future minimum rental income from noncancelable operating revenue leases can be found in the separate report of the Commission.

The Commission signed a purchase agreement on August 4, 2011 for a building. The Commission purchased that building, along with all of the movable assets on the property, on April 9, 2012. The building was purchased with bonds in the amount of \$1,027,800. The movable assets (equipment) were later scrapped.

The Commission entered into a lease agreement in 2012 for the aforementioned building. The United States of America (lessee) will pay rent to the Commission as follows:

	<b>Years 1-10</b>	<b>Years 11-15</b>
Shell rental rate	\$ 151,175	\$ 154,029
Tenant improvements rental rate	30,623	
Operating costs	58,546	58,546
Building specific security costs	3,203	
Full service rate	\$ 243,547	\$ 212,575



**REQUIRED SUPPLEMENTARY INFORMATION**



**SCHEDULE OF FUNDING PROGRESS FOR THE PRIMARY GOVERNMENT OPEB PLAN**

**Terrebonne Parish Consolidated Government**

December 31, 2011

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as of Percentage of Covered Payroll ((b-a)/c)
1/1/2007	-	\$ 80,724,957	\$ 80,724,957	0.00%	\$ 21,405,482	377.1%
1/1/2008	-	86,536,804	86,536,804	0.00%	26,612,179	325.2%
1/1/2010	-	83,969,422	83,969,422	0.00%	28,665,957	292.9%



**SCHEDULE OF FUNDING PROGRESS FOR THE POLICE PENSION AND RELIEF FUND**  
**(UNAUDITED)**

**Terrebonne Parish Consolidated Government**

December 31, 2011

Funding progress information for the Police Pension and Relief Fund is unavailable because the most recent actuarial valuation report was as of December 31, 2004, prior to implementation of GASB statement No. 45. Since the actuarial valuation was last performed, the Board of the Pension Fund believes Parish contributions and investment earnings have fully funded the actuarial accrued liability. At December 31, 2011, membership consisted of one retiree and no currently active members.

**SCHEDULE OF FUNDING PROGRESS FOR THE FIREMEN'S PENSION AND RELIEF FUND**  
**(UNAUDITED)**

**Terrebonne Parish Consolidated Government**

December 31, 2011

Funding progress information for the Fund of 2009 is unavailable because the Fund implemented the requirement of GASB statement No. 45 in 2007 and is only required to update the actuarial study every other year.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as of Percentage of Covered Payroll ((b-a)/c)
12/31/2008	\$ 1,932,203	\$ 1,973,365	\$ 41,162	97.9%	\$ 71,642	57.5%
12/31/2010	1,905,488	2,777,919	872,431	68.6%	-	N/A



**SUPPLEMENTARY INFORMATION SECTION**



## NONMAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds

- 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.
- 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.
- 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.
- 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.
- 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.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

**Special Revenue Funds (Continued)**

**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, 2011

Special Revenue Funds

	Terrebonne Juvenile Detention Fund	G.I.S. Mapping System Fund	Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund
<b>Assets</b>					
Cash and cash equivalents	\$ 6,176		\$ 1,295	\$ 912,556	\$ 1,539
Investments	533,828		565,433	69,754	133,710
Receivables (net, where applicable of allowances for uncollectibles):					
Taxes	153,519				
Accounts	17,160				7,346
Other					
Due from other funds		\$ 203,808	1,348,137	1,232,488	169,895
Due from other governmental units	1,387,129		77,290	1,061,207	28,850
<b>Total assets</b>	<b>\$ 2,097,812</b>	<b>\$ 203,808</b>	<b>\$ 1,992,155</b>	<b>\$ 3,276,005</b>	<b>\$ 341,340</b>
<b>Liabilities</b>					
Accounts payable and accrued expenditures	\$ 195,334	\$ 2,684	420,633	582	\$ 3,675
Liability for work completed on contracts			22,139		
Unearned revenues	1,512,755				36,405
Due to other funds	158,995				53
Due to other governmental units	25,224				
<b>Total liabilities</b>	<b>1,892,308</b>	<b>2,684</b>	<b>442,772</b>	<b>582</b>	<b>40,133</b>
<b>Fund Balances</b>					
Restricted for:					
Debt Service					
Other Special Purposes		201,124	1,549,383	3,275,423	301,207
Committed for:					
Other Special Purposes	97,979				
Assigned for:					
Other Special Purposes	107,525				
<b>Total fund balances</b>	<b>205,504</b>	<b>201,124</b>	<b>1,549,383</b>	<b>3,275,423</b>	<b>301,207</b>
<b>Total liabilities and fund balances</b>	<b>\$ 2,097,812</b>	<b>\$ 203,808</b>	<b>\$ 1,992,155</b>	<b>\$ 3,276,005</b>	<b>\$ 341,340</b>

## Special Revenue Funds

Road Lighting District Maintenance Fund	Health Unit Fund	Retarded Citizens Fund	Parishwide Recreation Fund	Mental Health Fund	Criminal Court Fund	Debt Service Fund	Total
\$ 15,075			\$ 22,835	\$ 742	\$ 303,719	\$ 24,970	\$ 1,288,907
2,955,553	\$ 982,892	\$ 557,696	1,860,046	379,198		12,797,097	20,835,207
173,502		421,781	163,015			287,254	1,199,071
			646			7,383	32,535
						182,349	182,349
121,295					1,200	944,034	4,020,857
1,492,800	1,165,015	3,776,449	1,442,834	294,160	231,072	2,452,289	13,409,095
<u>\$ 4,758,225</u>	<u>\$ 2,147,907</u>	<u>\$ 4,755,926</u>	<u>\$ 3,489,376</u>	<u>\$ 674,100</u>	<u>\$ 535,991</u>	<u>\$ 16,695,376</u>	<u>\$ 40,968,021</u>
\$ 363,978	\$ 145,358	\$ 416,718	\$ 212,429	\$ 38,083	\$ 76,645	\$ 211,325	\$ 2,087,444
1,667,331	1,294,418	4,156,173	1,606,327	327,503		2,820,772	22,139
178,257	28,541	183,035	94,047	4,412	251,462	108,251	13,421,684
	95,358		6,651		206,689		1,007,053
<u>2,209,566</u>	<u>1,563,675</u>	<u>4,755,926</u>	<u>1,919,454</u>	<u>369,998</u>	<u>534,796</u>	<u>3,140,348</u>	<u>16,872,242</u>
2,548,659	584,232		1,252,148	131,792		13,555,028	13,555,028
			317,774				9,843,968
				172,310	1,195		415,753
							281,030
<u>2,548,659</u>	<u>584,232</u>		<u>1,569,922</u>	<u>304,102</u>	<u>1,195</u>	<u>13,555,028</u>	<u>24,095,779</u>
<u>\$ 4,758,225</u>	<u>\$ 2,147,907</u>	<u>\$ 4,755,926</u>	<u>\$ 3,489,376</u>	<u>\$ 674,100</u>	<u>\$ 535,991</u>	<u>\$ 16,695,376</u>	<u>\$ 40,968,021</u>

**COMBINING BALANCE SHEET**  
**ROAD LIGHTING DISTRICT MAINTENANCE FUNDS**

**Terrebonne Parish Consolidated Government**

December 31, 2011

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
<b>Assets</b>					
Cash	\$ 9,567				\$ 91
Investments	556,510	\$ 169,324	\$ 772,148	\$ 185,365	130,273
Receivables (net, where applicable of allowances for uncollectible):					
Taxes	29,447	11,810	42,196	16,509	13,647
Due from other funds	47,755				27,804
Due from other governmental units	<u>282,609</u>	<u>120,629</u>	<u>405,335</u>	<u>113,267</u>	<u>95,035</u>
<b>Total assets</b>	<b><u>\$ 925,888</u></b>	<b><u>\$ 301,763</u></b>	<b><u>\$ 1,219,679</u></b>	<b><u>\$ 315,141</u></b>	<b><u>\$ 266,850</u></b>
<b>Liabilities</b>					
Accounts payable and accrued expenditures	\$ 20,572	\$ 11,685	\$ 25,813	\$ 22,068	\$ 6,620
Unearned revenues	312,053	132,438	447,530	129,778	108,685
Due to other funds	<u>4,530</u>	<u>22,745</u>	<u>85,763</u>	<u>15,155</u>	<u>2,780</u>
<b>Total liabilities</b>	<b>337,155</b>	<b>166,868</b>	<b>559,106</b>	<b>167,001</b>	<b>118,085</b>
<b>Fund Balances</b>					
Restricted for:					
Other Special Purposes	<u>588,733</u>	<u>134,895</u>	<u>660,573</u>	<u>148,140</u>	<u>148,765</u>
<b>Total liabilities and fund balances</b>	<b><u>\$ 925,888</u></b>	<b><u>\$ 301,763</u></b>	<b><u>\$ 1,219,679</u></b>	<b><u>\$ 315,141</u></b>	<b><u>\$ 266,850</u></b>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 97	\$ 403			\$ 4,917	\$ 15,075
300,132	410,780	\$ 95,025	\$ 119,100	216,896	2,955,553
28,569	17,818	2,483	6,491	4,532	173,502
	25,258			20,478	121,295
114,250	105,121	75,605	87,067	93,882	1,492,800
<u>\$ 443,048</u>	<u>\$ 559,380</u>	<u>\$ 173,113</u>	<u>\$ 212,658</u>	<u>\$ 340,705</u>	<u>\$ 4,758,225</u>
\$ 40,341	\$ 201,375	\$ 5,303	\$ 4,623	\$ 25,578	\$ 363,978
143,854	122,938	78,089	93,555	98,411	1,667,331
11,790	2,986	14,920	14,237	3,351	178,257
195,985	327,299	98,312	112,415	127,340	2,209,566
247,063	232,081	74,801	100,243	213,365	2,548,659
<u>\$ 443,048</u>	<u>\$ 559,380</u>	<u>\$ 173,113</u>	<u>\$ 212,658</u>	<u>\$ 340,705</u>	<u>\$ 4,758,225</u>

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

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

	Special Revenue Funds					
	Terrebonne Juvenile Detention Fund	G.I.S. Mapping System Fund	Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund	Road Lighting District Maintenance Fund
<b>Revenues</b>						
Taxes	\$ 1,443,357			\$ 5,574,137	\$ 37,855	\$ 1,756,963
Intergovernmental	48,694	\$ 250,000	\$ 835,184		588	69,235
Charges for services	97,979				350	
Fines and forfeitures						
Miscellaneous	10,874		665	34,559		8,954
<b>Total revenues</b>	<b>1,600,904</b>	<b>250,000</b>	<b>835,849</b>	<b>5,608,696</b>	<b>38,793</b>	<b>1,835,152</b>
<b>Expenditures</b>						
Current:						
General government	125,888				3,623	147,365
Public safety	2,753,194					
Streets and drainage			457,522		456	1,748,271
Health and welfare						
Culture and recreation						
Debt service:						
Principal retirement						
Interest and fiscal charges						
Bond issuance cost						
Capital outlay	2,706					
<b>Total expenditures</b>	<b>2,881,788</b>		<b>457,522</b>	<b>-</b>	<b>4,079</b>	<b>1,895,636</b>
Excess (deficiency) of revenues over expenditures	(1,280,884)	250,000	378,327	5,608,696	34,714	(60,484)
<b>Other Financing Sources (Uses)</b>						
Transfers in	1,248,348					
Transfers out		(250,000)		(5,225,337)		
<b>Total other financing sources (uses)</b>	<b>1,248,348</b>	<b>(250,000)</b>		<b>(5,225,337)</b>		
<b>Net Change in Fund Balances</b>	<b>(32,536)</b>		<b>378,327</b>	<b>383,359</b>	<b>34,714</b>	<b>(60,484)</b>
<b>Fund Balances</b>						
Beginning of year, as restated	238,040	201,124	1,171,056	2,892,064	266,493	2,609,143
End of year	\$ 205,504	\$ 201,124	\$ 1,549,383	\$ 3,275,423	\$ 301,207	\$ 2,548,659

Special Revenue Funds

Health Unit Fund	Retarded Citizens Fund	Parishwide Recreation Fund	Mental Health Fund	Criminal Court Fund	Debt Service Fund	Total
\$ 1,235,044	\$ 3,965,528	\$ 1,532,648	\$ 312,481		\$ 2,712,878	\$ 18,570,891
41,666	133,783	51,706	10,542	\$ 230,000		1,671,398
		106,906		157,733		362,968
				3,933,831		3,933,831
12,835	12,659	11,854	1,289	39	71,775	165,503
<u>1,289,545</u>	<u>4,111,970</u>	<u>1,703,114</u>	<u>324,312</u>	<u>4,321,603</u>	<u>2,784,653</u>	<u>24,704,591</u>
107,719	345,867	133,674	27,254	5,756,644	235,627	6,883,661
						2,753,194
773,942	3,853,233		243,798			2,206,249
		1,460,440				4,870,973
						1,460,440
					3,930,000	3,930,000
					3,476,701	3,476,701
		1,873				4,579
<u>881,661</u>	<u>4,199,100</u>	<u>1,595,987</u>	<u>271,052</u>	<u>5,756,644</u>	<u>7,642,328</u>	<u>25,585,797</u>
407,884	(87,130)	107,127	53,260	(1,435,041)	(4,857,675)	(881,206)
(650,000)			47,310	1,419,028	10,815,177	13,529,863
					(21,349)	(6,146,686)
(650,000)			47,310	1,419,028	10,793,828	7,383,177
(242,116)	(87,130)	107,127	100,570	(16,013)	5,936,153	6,501,971
826,348	87,130	1,462,795	203,532	17,208	7,618,875	17,593,808
<u>\$ 584,232</u>	<u>\$ -</u>	<u>\$ 1,569,922</u>	<u>\$ 304,102</u>	<u>\$ 1,195</u>	<u>\$ 13,555,028</u>	<u>\$ 24,095,779</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, 2011

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
<b>Revenues</b>					
Taxes	\$ 376,264	\$ 120,490	\$ 462,946	\$ 131,644	\$ 112,177
Intergovernmental	24,889	3,346	16,226	2,951	9,861
Miscellaneous	1,550	722	2,204	602	517
	<u>402,703</u>	<u>124,558</u>	<u>481,376</u>	<u>135,197</u>	<u>122,555</u>
<b>Total revenues</b>					
	<u>402,703</u>	<u>124,558</u>	<u>481,376</u>	<u>135,197</u>	<u>122,555</u>
<b>Expenditures</b>					
Current:					
General government	15,256	5,155	17,430	6,184	3,322
Streets and drainage	271,589	171,113	459,511	156,618	104,984
	<u>286,845</u>	<u>176,268</u>	<u>476,941</u>	<u>162,802</u>	<u>108,306</u>
<b>Total expenditures</b>					
	<u>286,845</u>	<u>176,268</u>	<u>476,941</u>	<u>162,802</u>	<u>108,306</u>
<b>Net Change in Fund Balances</b>	115,858	(51,710)	4,435	(27,605)	14,249
<b>Fund Balances</b>					
Beginning of year	<u>472,875</u>	<u>186,605</u>	<u>656,138</u>	<u>175,745</u>	<u>134,516</u>
End of year	<u>\$ 588,733</u>	<u>\$ 134,895</u>	<u>\$ 660,573</u>	<u>\$ 148,140</u>	<u>\$ 148,765</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 147,220	\$ 139,239	\$ 75,970	\$ 93,661	\$ 97,352	\$ 1,756,963
2,288	3,385	1,295	3,262	1,732	69,235
730	1,119	341	369	800	8,954
<u>150,238</u>	<u>143,743</u>	<u>77,606</u>	<u>97,292</u>	<u>99,884</u>	<u>1,835,152</u>
14,088	33,748	6,489	22,603	23,090	147,365
<u>126,865</u>	<u>169,999</u>	<u>78,475</u>	<u>84,189</u>	<u>124,928</u>	<u>1,748,271</u>
<u>140,953</u>	<u>203,747</u>	<u>84,964</u>	<u>106,792</u>	<u>148,018</u>	<u>1,895,636</u>
9,285	(60,004)	(7,358)	(9,500)	(48,134)	(60,484)
<u>237,778</u>	<u>292,085</u>	<u>82,159</u>	<u>109,743</u>	<u>261,499</u>	<u>2,609,143</u>
<u>\$ 247,063</u>	<u>\$ 232,081</u>	<u>\$ 74,801</u>	<u>\$ 100,243</u>	<u>\$ 213,365</u>	<u>\$ 2,548,659</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 1,402,502	\$ 1,402,502	\$ 1,443,357	\$ 40,855
Intergovernmental:				
State of Louisiana:				
State revenue sharing	50,000	50,000	48,694	(1,306)
Charges for services	130,000	130,000	97,979	(32,021)
Miscellaneous:				
Investment earnings	700	700	6,477	5,777
Other		3,143	4,397	1,254
Total revenues	<u>1,583,202</u>	<u>1,586,345</u>	<u>1,600,904</u>	<u>14,559</u>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	53,910	53,910	50,104	3,806
Ad valorem tax adjustment	18,000	18,000	75,784	(57,784)
Total general government	<u>71,910</u>	<u>71,910</u>	<u>125,888</u>	<u>(53,978)</u>
Public safety:				
Juvenile services:				
Personal services	2,249,110	2,249,110	2,290,813	(41,703)
Supplies and materials	95,950	93,793	73,725	20,068
Other services and charges	358,599	389,850	323,014	66,836
Repairs and maintenance	29,300	52,915	43,130	9,785
Allocated expenditures for services performed by other departments:				
Parish council	4,050	4,050	3,346	704
Council clerk	4,600	4,600	3,718	882
Legislative - other	2,800	2,800	3,001	(201)
Parish president	6,365	6,365	6,633	(268)
Finance	9,025	9,025	5,769	3,256
Customer service	70	70	45	25
Total public safety	<u>2,759,869</u>	<u>2,812,578</u>	<u>2,753,194</u>	<u>59,384</u>
Capital outlay		11,651	2,706	8,945
Total expenditures	<u>2,831,779</u>	<u>2,896,139</u>	<u>2,881,788</u>	<u>14,351</u>
Deficiency of revenues over expenditures	<u>(1,248,577)</u>	<u>(1,309,794)</u>	<u>(1,280,884)</u>	<u>28,910</u>
<b>Other Financing Sources</b>				
Transfer in:				
General Fund	<u>1,248,348</u>	<u>1,248,348</u>	<u>1,248,348</u>	
<b>Net Change in Fund Balances</b>	(229)	(61,446)	(32,536)	28,910
<b>Fund Balance</b>				
Beginning of year	<u>291</u>	<u>238,040</u>	<u>238,040</u>	
End of year	<u>\$ 62</u>	<u>\$ 176,594</u>	<u>\$ 205,504</u>	<u>\$ 28,910</u>

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental - parish revenue sharing	\$ 250,000	\$ 250,000	\$ 250,000	
Miscellaneous - investment earnings	5,000	5,000		\$ (5,000)
Total revenues	255,000	255,000	250,000	(5,000)
<b>Other Financing Uses</b>				
Transfers out:				
Utilities Fund	(250,000)	(250,000)	(250,000)	
<b>Net Change in Fund Balances</b>	5,000	5,000	-	(5,000)
<b>Fund Balance</b>				
Beginning of year	201,557	201,124	201,124	
End of year	\$ 206,557	\$ 206,124	\$ 201,124	\$ (5,000)

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental - state's parish transportation fund	\$ 600,000	\$ 600,000	\$ 835,184	\$ 235,184
Miscellaneous - investment earnings	7,000	7,000	665	(6,335)
<b>Total revenues</b>	<u>607,000</u>	<u>607,000</u>	<u>835,849</u>	<u>228,849</u>
<b>Expenditures</b>				
Current:				
Streets and drainage:				
Other services and charges	<u>902,286</u>	<u>1,556,988</u>	<u>457,522</u>	<u>1,099,466</u>
Capital outlay		<u>24,000</u>		<u>24,000</u>
<b>Total expenditures</b>	<u>902,286</u>	<u>1,580,988</u>	<u>457,522</u>	<u>1,123,466</u>
<b>Net Change in Fund Balances</b>	(295,286)	(973,988)	378,327	1,352,315
<b>Fund Balance</b>				
Beginning of year	<u>295,286</u>	<u>1,171,056</u>	<u>1,171,056</u>	
End of year	<u>\$ -</u>	<u>\$ 197,068</u>	<u>\$ 1,549,383</u>	<u>\$ 1,352,315</u>

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - sales and use	\$ 4,750,000	\$ 4,750,000	\$ 5,574,137	\$ 824,137
Miscellaneous - investment earnings	5,000	5,000	34,559	29,559
<b>Total revenues</b>	<u>4,755,000</u>	<u>4,755,000</u>	<u>5,608,696</u>	<u>853,696</u>
<b>Other Financing Uses</b>				
Transfer out:				
Debt Service Fund	(3,496,179)	(3,496,179)	(3,675,337)	(179,158)
Capital Projects Fund	(1,250,000)	(1,550,000)	(1,550,000)	
<b>Total other financing uses</b>	<u>(4,746,179)</u>	<u>(5,046,179)</u>	<u>(5,225,337)</u>	<u>(179,158)</u>
<b>Net Change in Fund Balances</b>	8,821	(291,179)	383,359	674,538
<b>Fund Balance</b>				
Beginning of year	<u>2,599,162</u>	<u>2,892,064</u>	<u>2,892,064</u>	
End of year	<u>\$ 2,607,983</u>	<u>\$ 2,600,885</u>	<u>\$ 3,275,423</u>	<u>\$ 674,538</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 33,305	\$ 33,305	\$ 37,855	\$ 4,550
Intergovernmental - state revenue sharing	600	600	588	(12)
Miscellaneous - investment earnings	500	500	350	(150)
<b>Total revenues</b>	<b>34,405</b>	<b>34,405</b>	<b>38,793</b>	<b>4,388</b>
<b>Expenditures</b>				
<b>Current:</b>				
General government:				
Ad valorem tax deductions	1,273	1,273	1,304	(31)
Ad valorem tax adjustment	200	200	2,319	(2,119)
<b>Total general government</b>	<b>1,473</b>	<b>1,473</b>	<b>3,623</b>	<b>(2,150)</b>
Streets and drainage:				
Other services and charges	38,843	299,185	335	298,850
Allocated expenditures for services performed by other departments:				
Finance	240	121	121	
<b>Total streets and drainage</b>	<b>39,083</b>	<b>299,306</b>	<b>456</b>	<b>298,850</b>
<b>Total expenditures</b>	<b>40,556</b>	<b>300,779</b>	<b>4,079</b>	<b>296,700</b>
<b>Net change in Fund Balances</b>	<b>(6,151)</b>	<b>(266,374)</b>	<b>34,714</b>	<b>301,088</b>
<b>Fund Balance</b>				
Beginning of year	6,504	266,493	266,493	
End of year	\$ 353	\$ 119	\$ 301,207	\$ 301,088

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 344,400	\$ 344,400	\$ 376,264	\$ 31,864
Intergovernmental - state revenue sharing	23,000	23,000	24,889	1,889
Miscellaneous - investment earnings	1,020	1,020	1,550	530
<b>Total revenues</b>	<b>368,420</b>	<b>368,420</b>	<b>402,703</b>	<b>34,283</b>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	14,600	14,600	13,313	1,287
Ad valorem tax adjustments	2,500	2,500	1,943	557
<b>Total general government</b>	<b>17,100</b>	<b>17,100</b>	<b>15,256</b>	<b>1,844</b>
Streets and drainage:				
Personal services	5,000	5,000		5,000
Other services and charges	281,000	281,000	265,315	15,685
Repairs and maintenance	3,000	3,000	3,365	(365)
Allocated expenditures for services performed by other departments:				
Parish council	500	500	324	176
Council clerk	500	500	360	140
Legislative - other	275	275	290	(15)
Parish president	700	700	642	58
Finance	1,200	1,200	1,293	(93)
<b>Total streets and drainage</b>	<b>292,175</b>	<b>292,175</b>	<b>271,589</b>	<b>20,586</b>
<b>Total expenditures</b>	<b>309,275</b>	<b>309,275</b>	<b>286,845</b>	<b>22,430</b>
<b>Net Change in Fund Balances</b>	<b>59,145</b>	<b>59,145</b>	<b>115,858</b>	<b>56,713</b>
<b>Fund Balance</b>				
Beginning of year	439,896	472,875	472,875	
End of year	\$ 499,041	\$ 532,020	\$ 588,733	\$ 56,713

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 112,402	\$ 112,402	\$ 120,490	\$ 8,088
Intergovernmental - state revenue sharing	3,000	3,000	3,346	346
Miscellaneous - investment earnings	230	230	722	492
<b>Total revenues</b>	<b>115,632</b>	<b>115,632</b>	<b>124,558</b>	<b>8,926</b>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	4,400	4,400	4,170	230
Ad valorem tax adjustment	200	200	985	(785)
<b>Total general government</b>	<b>4,600</b>	<b>4,600</b>	<b>5,155</b>	<b>(555)</b>
Streets and drainage:				
Personal services	2,000	2,000	2,178	(178)
Supplies and materials	3,800	3,800	5,021	(1,221)
Other services and charges	160,340	160,340	161,613	(1,273)
Allocated expenditures for services performed by other departments:				
Parish council	300	300	216	84
Council clerk	250	250	240	10
Legislative - other	125	125	194	(69)
Parish president	300	300	428	(128)
Finance	1,200	1,200	1,223	(23)
<b>Total streets and drainage</b>	<b>168,315</b>	<b>168,315</b>	<b>171,113</b>	<b>(2,798)</b>
<b>Total expenditures</b>	<b>172,915</b>	<b>172,915</b>	<b>176,268</b>	<b>(3,353)</b>
<b>Net Change in Fund Balances</b>	<b>(57,283)</b>	<b>(57,283)</b>	<b>(51,710)</b>	<b>5,573</b>
<b>Fund Balance</b>				
Beginning of year	185,319	186,605	186,605	
End of year	\$ 128,036	\$ 129,322	\$ 134,895	\$ 5,573

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 434,737	\$ 434,737	\$ 462,946	\$ 28,209
Intergovernmental - state revenue sharing	13,000	13,000	16,226	3,226
Miscellaneous - investment earnings	1,550	1,550	2,204	654
<b>Total revenues</b>	<b>449,287</b>	<b>449,287</b>	<b>481,376</b>	<b>32,089</b>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	17,700	17,700	16,113	1,587
Ad valorem tax adjustment	1,200	1,200	1,317	(117)
<b>Total general government</b>	<b>18,900</b>	<b>18,900</b>	<b>17,430</b>	<b>1,470</b>
Streets and drainage:				
Personal services	5,000	5,000		5,000
Supplies and materials	750	750	50	700
Other services and charges	416,410	416,410	453,983	(37,573)
Repairs and maintenance	3,000	3,000	1,010	1,990
Allocated expenditures for services performed by other departments:				
Parish council	650	650	567	83
Council clerk	650	650	630	20
Legislative - other	350	350	508	(158)
Parish president	1,250	1,250	1,123	127
Finance	1,500	1,500	1,640	(140)
<b>Total streets and drainage</b>	<b>429,560</b>	<b>429,560</b>	<b>459,511</b>	<b>(29,951)</b>
<b>Total expenditures</b>	<b>448,460</b>	<b>448,460</b>	<b>476,941</b>	<b>(28,481)</b>
<b>Net Change in Fund Balances</b>	<b>827</b>	<b>827</b>	<b>4,435</b>	<b>3,608</b>
<b>Fund Balance</b>				
Beginning of year	676,034	656,138	656,138	
End of year	\$ 676,861	\$ 656,965	\$ 660,573	\$ 3,608



**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 116,326	\$ 116,326	\$ 131,644	\$ 15,318
Intergovernmental - state revenue sharing	2,800	2,800	2,951	151
Miscellaneous - investment earnings	1,630	1,630	602	(1,028)
<b>Total revenues</b>	<u>120,756</u>	<u>120,756</u>	<u>135,197</u>	<u>14,441</u>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	4,800	4,800	4,531	269
Ad valorem tax adjustment	2,700	2,700	1,653	1,047
<b>Total general government</b>	<u>7,500</u>	<u>7,500</u>	<u>6,184</u>	<u>1,316</u>
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	500	500		500
Other services and charges	160,145	160,145	154,617	5,528
Repair and maintenance	500	500		500
Allocated expenditures for services performed by other departments:				
Parish council	250	250	189	61
Council clerk	250	250	210	40
Legislative - other	150	150	169	(19)
Parish president	300	300	374	(74)
Finance	1,000	1,000	1,059	(59)
<b>Total streets and drainage</b>	<u>163,595</u>	<u>163,595</u>	<u>156,618</u>	<u>6,977</u>
<b>Total expenditures</b>	<u>171,095</u>	<u>171,095</u>	<u>162,802</u>	<u>8,293</u>
<b>Net Change in Fund Balances</b>	(50,339)	(50,339)	(27,605)	22,734
<b>Fund Balance</b>				
Beginning of year	<u>173,114</u>	<u>175,745</u>	<u>175,745</u>	
End of year	<u>\$ 122,775</u>	<u>\$ 125,406</u>	<u>\$ 148,140</u>	<u>\$ 22,734</u>

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 100,342	\$ 100,342	\$ 112,177	\$ 11,835
Intergovernmental - state revenue sharing	8,500	8,500	9,861	1,361
Miscellaneous - investment earnings	75	75	517	442
<b>Total revenues</b>	<b>108,917</b>	<b>108,917</b>	<b>122,555</b>	<b>13,638</b>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	4,250	4,250	4,019	231
Ad valorem tax adjustment	1,380	1,380	(697)	2,077
<b>Total general government</b>	<b>5,630</b>	<b>5,630</b>	<b>3,322</b>	<b>2,308</b>
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	100	100		100
Other services and charges	94,685	94,685	103,827	(9,142)
Repairs and maintenance	300	300		300
Allocated expenditures for services performed by other departments:				
Parish council	175	175	135	40
Council clerk	175	175	150	25
Legislative - other	100	100	121	(21)
Parish president	200	200	267	(67)
Finance	625	625	484	141
<b>Total streets and drainage</b>	<b>96,860</b>	<b>96,860</b>	<b>104,984</b>	<b>(8,124)</b>
<b>Total expenditures</b>	<b>102,490</b>	<b>102,490</b>	<b>108,306</b>	<b>(5,816)</b>
<b>Net Change in Fund Balances</b>	<b>6,427</b>	<b>6,427</b>	<b>14,249</b>	<b>7,822</b>
<b>Fund Balance</b>				
Beginning of year	136,246	134,516	134,516	
End of year	<u>\$ 142,673</u>	<u>\$ 140,943</u>	<u>\$ 148,765</u>	<u>\$ 7,822</u>

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 124,736	\$ 124,736	\$ 147,220	\$ 22,484
Intergovernmental - state revenue sharing	2,200	2,200	2,288	88
Miscellaneous - investment earnings	325	325	730	405
<b>Total revenues</b>	<b>127,261</b>	<b>127,261</b>	<b>150,238</b>	<b>22,977</b>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	4,900	4,900	5,070	(170)
Ad valorem tax adjustment	1,000	1,000	9,018	(8,018)
<b>Total general government</b>	<b>5,900</b>	<b>5,900</b>	<b>14,088</b>	<b>(8,188)</b>
Streets and drainage:				
Other services and charges	133,000	133,000	125,472	7,528
Allocated expenditures for services performed by other departments:				
Parish council	200	200	162	38
Council clerk	200	200	180	20
Legislative - other	125	125	145	(20)
Parish president	350	350	321	29
Finance	700	700	585	115
<b>Total streets and drainage</b>	<b>134,575</b>	<b>134,575</b>	<b>126,865</b>	<b>7,710</b>
<b>Total expenditures</b>	<b>140,475</b>	<b>140,475</b>	<b>140,953</b>	<b>(478)</b>
<b>Net Change in Fund Balances</b>	<b>(13,214)</b>	<b>(13,214)</b>	<b>9,285</b>	<b>22,499</b>
<b>Fund Balance</b>				
Beginning of year	228,878	237,778	237,778	
End of year	\$ 215,664	\$ 224,564	\$ 247,063	\$ 22,499

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 134,215	\$ 134,215	\$ 139,239	\$ 5,024
Intergovernmental - state revenue sharing	3,300	3,300	3,385	85
Miscellaneous - investment earnings	320	320	1,119	799
<b>Total revenues</b>	<u>137,835</u>	<u>137,835</u>	<u>143,743</u>	<u>5,908</u>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	5,400	5,400	4,765	635
Ad valorem tax adjustment	10,000	10,000	28,983	(18,983)
<b>Total general government</b>	<u>15,400</u>	<u>15,400</u>	<u>33,748</u>	<u>(18,348)</u>
Streets and drainage:				
Personal services	300	300		300
Supplies and materials	400	400		400
Other services and charges	154,170	154,170	168,072	(13,902)
Repairs and maintenance	1,000	1,000		1,000
Allocated expenditures for services performed by other departments:				
Parish council	250	250	216	34
Council clerk	250	250	240	10
Legislative - other	100	100	194	(94)
Parish president	400	400	428	(28)
Finance	1,000	1,000	849	151
<b>Total streets and drainage</b>	<u>157,870</u>	<u>157,870</u>	<u>169,999</u>	<u>(12,129)</u>
<b>Total expenditures</b>	<u>173,270</u>	<u>173,270</u>	<u>203,747</u>	<u>(30,477)</u>
<b>Net Change in Fund Balances</b>	(35,435)	(35,435)	(60,004)	(24,569)
<b>Fund Balance</b>				
Beginning of year	<u>292,494</u>	<u>292,085</u>	<u>292,085</u>	
End of year	<u>\$ 257,059</u>	<u>\$ 256,650</u>	<u>\$ 232,081</u>	<u>\$ (24,569)</u>

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 73,025	\$ 73,025	\$ 75,970	\$ 2,945
Intergovernmental - state revenue sharing	1,000	1,000	1,295	295
Miscellaneous - investment earnings	230	230	341	111
<b>Total revenues</b>	<b>74,255</b>	<b>74,255</b>	<b>77,606</b>	<b>3,351</b>
<b>Expenditures</b>				
<b>Current:</b>				
<b>General government:</b>				
Ad valorem tax deductions	3,300	3,300	2,615	685
Ad valorem tax adjustment	300	300	3,874	(3,574)
<b>Total general government</b>	<b>3,600</b>	<b>3,600</b>	<b>6,489</b>	<b>(2,889)</b>
<b>Streets and drainage:</b>				
Personal services	500	500		500
Other services and charges	77,350	77,350	77,217	133
Repairs and maintenance	300	300		300
<b>Allocated expenditures for services     performed by other departments:</b>				
Parish council	125	125	81	44
Council clerk	125	125	90	35
Legislative - other	100	100	73	27
Parish president	200	200	160	40
Finance	1,000	1,000	854	146
Customer service	50	50		50
<b>Total streets and drainage</b>	<b>79,750</b>	<b>79,750</b>	<b>78,475</b>	<b>1,275</b>
<b>Total expenditures</b>	<b>83,350</b>	<b>83,350</b>	<b>84,964</b>	<b>(1,614)</b>
<b>Net Change in Fund Balances</b>	<b>(9,095)</b>	<b>(9,095)</b>	<b>(7,358)</b>	<b>1,737</b>
<b>Fund Balance</b>				
Beginning of year	83,363	82,159	82,159	
End of year	\$ 74,268	\$ 73,064	\$ 74,801	\$ 1,737

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 90,013	\$ 90,013	\$ 93,661	\$ 3,648
Intergovernmental - state revenue sharing	3,000	3,000	3,262	262
Miscellaneous - investment earnings	730	730	369	(361)
<b>Total revenues</b>	<b>93,743</b>	<b>93,743</b>	<b>97,292</b>	<b>3,549</b>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	3,600	3,600	3,261	339
Ad valorem tax adjustment	300	300	19,342	(19,042)
<b>Total general government</b>	<b>3,900</b>	<b>3,900</b>	<b>22,603</b>	<b>(18,703)</b>
Streets and drainage:				
Other services and charges	90,655	90,655	82,855	7,800
Allocated expenditures for services performed by other departments:				
Parish council	150	150	108	42
Council clerk	150	150	120	30
Legislative - other	150	150	97	53
Parish president	250	250	214	36
Finance	600	600	795	(195)
<b>Total streets and drainage</b>	<b>91,955</b>	<b>91,955</b>	<b>84,189</b>	<b>7,766</b>
<b>Total expenditures</b>	<b>95,855</b>	<b>95,855</b>	<b>106,792</b>	<b>(10,937)</b>
<b>Net Change in Fund Balances</b>	<b>(2,112)</b>	<b>(2,112)</b>	<b>(9,500)</b>	<b>(7,388)</b>
<b>Fund Balance</b>				
Beginning of year	111,192	109,743	109,743	
End of year	\$ 109,080	\$ 107,631	\$ 100,243	\$ (7,388)

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 102,379	\$ 102,379	\$ 97,352	\$ (5,027)
Intergovernmental - state revenue sharing	1,600	1,600	1,732	132
Miscellaneous - investment earnings	775	775	800	25
<b>Total revenues</b>	<b>104,754</b>	<b>104,754</b>	<b>99,884</b>	<b>(4,870)</b>
<b>Expenditures</b>				
<b>Current:</b>				
<b>General government:</b>				
Ad valorem tax deductions	3,950	3,950	3,358	592
Ad valorem tax adjustment	3,800	3,800	19,732	(15,932)
<b>Total general government</b>	<b>7,750</b>	<b>7,750</b>	<b>23,090</b>	<b>(15,340)</b>
<b>Streets and drainage:</b>				
Personal services	1,000	1,000		1,000
Other services and charges	128,310	128,310	123,322	4,988
Repairs and maintenance	1,300	1,300		1,300
Allocated expenditures for services performed by other departments:				
Parish council	200	200	162	38
Council clerk	200	200	180	20
Legislative - other	130	130	145	(15)
Parish president	300	300	321	(21)
Finance	800	800	798	2
<b>Total streets and drainage</b>	<b>132,240</b>	<b>132,240</b>	<b>124,928</b>	<b>7,312</b>
<b>Total expenditures</b>	<b>139,990</b>	<b>139,990</b>	<b>148,018</b>	<b>(8,028)</b>
<b>Net Change in Fund Balances</b>	<b>(35,236)</b>	<b>(35,236)</b>	<b>(48,134)</b>	<b>(12,898)</b>
<b>Fund Balance</b>				
Beginning of year	255,017	261,499	261,499	
End of year	\$ 219,781	\$ 226,263	\$ 213,365	\$ (12,898)

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 1,200,113	\$ 1,200,113	\$ 1,235,044	\$ 34,931
Intergovernmental - state revenue sharing	42,000	42,000	41,666	(334)
Miscellaneous - investment earnings	7,500	7,500	12,835	5,335
<b>Total revenues</b>	<b>1,249,613</b>	<b>1,249,613</b>	<b>1,289,545</b>	<b>39,932</b>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	44,025	44,025	42,873	1,152
Ad valorem tax adjustment	16,000	16,000	64,846	(48,846)
<b>Total general government</b>	<b>60,025</b>	<b>60,025</b>	<b>107,719</b>	<b>(47,694)</b>
Health and welfare:				
Personal services	222,759	222,759	186,250	36,509
Supplies and materials	11,465	11,465	939	10,526
Other services and charges	569,930	718,887	580,072	138,815
Repairs and maintenance	28,300	28,300		28,300
Allocated expenditures for services performed by other departments:				
Parish council	1,045	1,045	945	100
Council clerk	1,165	1,165	1,049	116
Legislative - other	640	640	847	(207)
Parish president	1,565	1,565	1,872	(307)
Finance	2,255	2,255	1,968	287
<b>Total health and welfare</b>	<b>839,124</b>	<b>988,081</b>	<b>773,942</b>	<b>214,139</b>
Capital outlay	7,000	132,084		132,084
<b>Total expenditures</b>	<b>906,149</b>	<b>1,180,190</b>	<b>881,661</b>	<b>298,529</b>
<b>Excess Revenues over Expenditures</b>	<b>343,464</b>	<b>69,423</b>	<b>407,884</b>	<b>338,461</b>
<b>Other Financing Uses</b>				
Transfers Out:				
Capital Projects Fund	(650,000)	(650,000)	(650,000)	
<b>Net Change in Fund Balances</b>	<b>(306,536)</b>	<b>(580,577)</b>	<b>(242,116)</b>	<b>338,461</b>
<b>Fund Balance</b>				
Beginning of year	662,741	826,348	826,348	
End of year	\$ 356,205	\$ 245,771	\$ 584,232	\$ 338,461



**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 2,854,200	\$ 3,854,200	\$ 3,965,528	\$ 111,328
Intergovernmental - state revenue sharing	135,500	135,500	133,783	(1,717)
Miscellaneous - investment earnings	14,000	14,000	12,659	(1,341)
<b>Total revenues</b>	<b>3,003,700</b>	<b>4,003,700</b>	<b>4,111,970</b>	<b>108,270</b>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	148,420	134,473	137,657	(3,184)
Ad valorem tax adjustment	48,700	48,700	208,210	(159,510)
<b>Total general government</b>	<b>197,120</b>	<b>183,173</b>	<b>345,867</b>	<b>(162,694)</b>
Health and welfare:				
Other services and charges	2,896,664	3,896,664	3,853,233	43,431
<b>Total expenditures</b>	<b>3,093,784</b>	<b>4,079,837</b>	<b>4,199,100</b>	<b>(119,263)</b>
<b>Net Change in Fund Balances</b>	<b>(90,084)</b>	<b>(76,137)</b>	<b>(87,130)</b>	<b>(10,993)</b>
<b>Fund Balance</b>				
Beginning of year	90,084	87,130	87,130	
End of year	\$ -	\$ 10,993	\$ -	\$ (10,993)

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 1,490,040	\$ 1,490,040	\$ 1,532,648	\$ 42,608
Intergovernmental :				
State revenue sharing	51,000	51,000	51,706	706
Charges for services	94,250	94,250	106,906	12,656
Miscellaneous:				
Investment earnings	8,000	8,000	10,644	2,644
Other			1,210	1,210
<b>Total revenues</b>	<b>1,643,290</b>	<b>1,643,290</b>	<b>1,703,114</b>	<b>59,824</b>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	56,150	56,150	53,203	2,947
Ad valorem tax adjustment	21,650	21,650	80,471	(58,821)
<b>Total general government</b>	<b>77,800</b>	<b>77,800</b>	<b>133,674</b>	<b>(55,874)</b>
Culture and recreation:				
Personal services	525,146	525,146	516,403	8,743
Supplies and materials	135,450	140,750	151,565	(10,815)
Other services and charges	744,010	738,710	754,398	(15,688)
Repairs and maintenance	5,936	5,936	3,023	2,913
Allocated expenditures for services performed by other departments:				
Parish council	1,568	1,568	1,619	(51)
Council clerk	1,805	1,805	1,799	6
Legislative - other	1,045	1,045	1,452	(407)
Parish president	2,470	2,470	3,210	(740)
Finance	19,950	19,950	24,359	(4,409)
Customer service	124	124	2,612	(2,488)
<b>Total culture and recreation</b>	<b>1,437,504</b>	<b>1,437,504</b>	<b>1,460,440</b>	<b>(22,936)</b>
Capital outlay		8,071	1,873	6,198
<b>Total expenditures</b>	<b>1,515,304</b>	<b>1,523,375</b>	<b>1,595,987</b>	<b>(72,612)</b>
<b>Net Change in Fund Balances</b>	<b>127,986</b>	<b>119,915</b>	<b>107,127</b>	<b>(12,788)</b>
<b>Fund Balance</b>				
Beginning of year	1,349,562	1,462,795	1,462,795	
End of year	\$ 1,477,548	\$ 1,582,710	\$ 1,569,922	\$ (12,788)

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes - ad valorem	\$ 297,550	\$ 297,550	\$ 312,481	\$ 14,931
Intergovernmental - state revenue sharing	10,700	10,700	10,542	(158)
Miscellaneous - investment earnings	500	500	1,289	789
<b>Total revenues</b>	<b>308,750</b>	<b>308,750</b>	<b>324,312</b>	<b>15,562</b>
<b>Expenditures</b>				
Current:				
General government:				
Ad valorem tax deductions	11,120	11,120	10,847	273
Ad valorem tax adjustment	3,700	3,700	16,407	(12,707)
<b>Total general government</b>	<b>14,820</b>	<b>14,820</b>	<b>27,254</b>	<b>(12,434)</b>
Health and welfare:				
Personal services			14,233	(14,233)
Other services and charges	437,622	437,622	226,271	211,351
Allocated expenditures for services performed by other departments:				
Parish council	430	430	297	133
Council clerk	520	520	330	190
Legislative - other	310	310	266	44
Parish president	780	780	588	192
Finance	2,500	2,500	1,813	687
<b>Total health and welfare</b>	<b>442,162</b>	<b>442,162</b>	<b>243,798</b>	<b>198,364</b>
<b>Total expenditures</b>	<b>456,982</b>	<b>456,982</b>	<b>271,052</b>	<b>185,930</b>
<b>Excess (Deficiency) of revenues over expenditures</b>	<b>(148,232)</b>	<b>(148,232)</b>	<b>53,260</b>	<b>201,492</b>
<b>Other Financing Sources</b>				
Transfer in:				
General Fund	47,310	47,310	47,310	
<b>Net Change in Fund Balances</b>	<b>(100,922)</b>	<b>(100,922)</b>	<b>100,570</b>	<b>201,492</b>
<b>Fund Balance</b>				
Beginning of year	180,765	203,532	203,532	
End of year	\$ 79,843	\$ 102,610	\$ 304,102	\$ 201,492

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental - other local governments	\$ 250,000	\$ 250,000	\$ 230,000	\$ (20,000)
Charges for services	100,000	100,000	157,733	57,733
Fines and forfeitures	4,000,000	4,003,215	3,933,831	(69,384)
Miscellaneous - other	30	30	39	9
<b>Total revenues</b>	<b>4,350,030</b>	<b>4,353,245</b>	<b>4,321,603</b>	<b>(31,642)</b>
<b>Expenditures</b>				
Current:				
General government:				
Judicial - Criminal Court:				
Personal services	3,084,351	3,084,351	2,858,193	226,158
Supplies and materials	95,050	95,050	96,114	(1,064)
Other services and charges	2,573,898	2,573,898	2,788,631	(214,733)
Repairs and maintenance	4,000	4,000	13,706	(9,706)
<b>Total expenditures</b>	<b>5,757,299</b>	<b>5,757,299</b>	<b>5,756,644</b>	<b>655</b>
Deficiency of revenues over expenditures	(1,407,269)	(1,404,054)	(1,435,041)	(30,987)
<b>Other Financing Sources</b>				
Transfer in:				
General Fund	1,387,028	1,387,028	1,419,028	32,000
<b>Net Change in Fund Balances</b>	<b>(20,241)</b>	<b>(17,026)</b>	<b>(16,013)</b>	<b>1,013</b>
<b>Fund Balance</b>				
Beginning of year	21,751	17,208	17,208	
End of year	\$ 1,510	\$ 182	\$ 1,195	\$ 1,013



## 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.

Sanitation Maintenance Fund – To account for all activities necessary to provide and maintain garbage collection and disposal services, and closure costs of the Parish's Ashland Landfill.

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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Operating Revenues</b>				
Revenues from sales and service charges	\$ 51,422,873	\$ 51,422,873	\$ 42,146,594	\$ (9,276,279)
Other operating revenues	726,650	726,650	840,952	114,302
Total operating revenue	<u>52,149,523</u>	<u>52,149,523</u>	<u>42,987,546</u>	<u>(9,161,977)</u>
<b>Operating Expenses</b>				
Personal services	3,330,524	3,402,879	3,103,989	298,890
Supplies and materials	437,605	452,605	368,532	84,073
Other services and charges	5,901,140	5,808,368	5,554,520	253,848
Energy purchases	37,115,000	37,115,000	27,257,463	9,857,537
Depreciation	3,070,500	3,144,042	2,986,588	157,454
Total operating expenses	<u>49,854,769</u>	<u>49,922,894</u>	<u>39,271,092</u>	<u>10,651,802</u>
Operating income	<u>2,294,754</u>	<u>2,226,629</u>	<u>3,716,454</u>	<u>1,489,825</u>
<b>Non-Operating Revenues (Expenses)</b>				
Investment earnings	95,050	95,050	92,857	(2,193)
Intergovernmental			66,752	66,752
Interest and fiscal charges	(96,950)	(96,950)	(70,304)	26,646
Non-operating expenses	<u>(8,400)</u>	<u>(8,400)</u>	<u>(195,030)</u>	<u>(186,630)</u>
Total non-operating revenues (expenses)	<u>(10,300)</u>	<u>(10,300)</u>	<u>(105,725)</u>	<u>(95,425)</u>
Income before transfers	<u>2,284,454</u>	<u>2,216,329</u>	<u>3,610,729</u>	<u>1,394,400</u>
<b>Transfer From Other Funds</b>				
G.I.S. Mapping System Fund	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	
<b>Transfer To Other Funds</b>				
General Fund	<u>(1,896,167)</u>	<u>(1,896,167)</u>	<u>(1,896,167)</u>	
Grant Fund		<u>(8,345)</u>	<u>(8,345)</u>	
Total transfers to other funds	<u>(1,896,167)</u>	<u>(1,904,512)</u>	<u>(1,904,512)</u>	
<b>Change in Net Assets</b>	638,287	561,817	1,956,217	1,394,400
<b>Net Assets</b>				
Beginning of year	<u>71,438,940</u>	<u>72,314,452</u>	<u>72,314,452</u>	
End of year	<u>\$ 72,077,227</u>	<u>\$ 72,876,269</u>	<u>\$ 74,270,669</u>	<u>\$ 1,394,400</u>

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Operating Revenues</b>				
Revenues from sales and service charges	\$ 7,375,000	\$ 7,375,000	\$ 7,260,359	\$ (114,641)
Other operating revenues	36,000	36,000	102,178	66,178
<b>Total operating revenue</b>	<b>7,411,000</b>	<b>7,411,000</b>	<b>7,362,537</b>	<b>(48,463)</b>
<b>Operating Expenses</b>				
Personal services	2,462,469	2,462,469	2,389,326	73,143
Supplies and materials	454,650	476,650	448,701	27,949
Other services and charges	3,235,323	3,213,323	2,880,432	332,891
Depreciation	2,249,632	2,249,632	2,343,925	(94,293)
<b>Total operating expenses</b>	<b>8,402,074</b>	<b>8,402,074</b>	<b>8,062,384</b>	<b>339,690</b>
<b>Operating loss</b>	<b>(991,074)</b>	<b>(991,074)</b>	<b>(699,847)</b>	<b>291,227</b>
<b>Non-Operating Revenues (Expenses)</b>				
Investment earnings	53,500	53,500	247,789	194,289
Intergovernmental			12,239	12,239
Interest and fiscal charges		(71,825)	(2,946)	68,879
Other non-operating expenses			(3,593)	(3,593)
Other non-operating revenues			18,287	18,287
<b>Total non-operating revenues (expenses)</b>	<b>53,500</b>	<b>(18,325)</b>	<b>271,776</b>	<b>290,101</b>
<b>Loss before transfers and contributions</b>	<b>(937,574)</b>	<b>(1,009,399)</b>	<b>(428,071)</b>	<b>581,328</b>
<b>Transfers From Other Funds</b>				
Capital Projects Fund			2,937,732	2,937,732
<b>Transfers to Other Funds</b>				
Capital Projects Fund		(1,105,000)	(1,105,000)	
<b>Capital Contributions</b>			1,264,632	1,264,632
<b>Change in Net Assets</b>	<b>(937,574)</b>	<b>(2,114,399)</b>	<b>2,669,293</b>	<b>4,783,692</b>
<b>Net Assets</b>				
Beginning of year	56,423,867	61,900,882	61,900,882	
End of year	\$ 55,486,293	\$ 59,786,483	\$ 64,570,175	\$ 4,783,692



**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL**  
**SANITATION MAINTENANCE FUND**

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Operating Revenues</b>				
Revenues from sales and service charges	\$ 7,787,040	\$ 7,787,040	\$ 7,483,519	\$ (303,521)
Other operating revenues	20,000	20,000	66,925	46,925
Total operating revenues	<u>7,807,040</u>	<u>7,807,040</u>	<u>7,550,444</u>	<u>(256,596)</u>
<b>Operating Expenses</b>				
Personal services	757,106	757,106	733,386	23,720
Supplies and materials	229,150	334,650	324,774	9,876
Other services and charges	11,995,513	11,890,013	11,082,237	807,776
Depreciation	295,000	295,000	346,881	(51,881)
Total operating expenses	<u>13,276,769</u>	<u>13,276,769</u>	<u>12,487,278</u>	<u>789,491</u>
Operating loss	<u>(5,469,729)</u>	<u>(5,469,729)</u>	<u>(4,936,834)</u>	<u>532,895</u>
<b>Non-Operating Revenues</b>				
Investment earnings (loss)	30,000	30,000	(18,802)	(48,802)
Taxes-ad valorem	8,107,500	8,107,500	8,340,262	232,762
Intergovernmental	290,000	290,000	520,540	230,540
Other non-operating revenues			51	51
Total non-operating revenues	<u>8,427,500</u>	<u>8,427,500</u>	<u>8,842,051</u>	<u>414,551</u>
Income before transfers	<u>2,957,771</u>	<u>2,957,771</u>	<u>3,905,217</u>	<u>947,446</u>
<b>Transfers From Other Funds</b>				
Debt Service Fund		4,192	4,192	
Capital Projects Fund			61,670	61,670
Total transfers from other funds		<u>4,192</u>	<u>65,862</u>	<u>61,670</u>
<b>Transfers To Other Funds</b>				
General Fund	(672,247)	(672,247)	(672,247)	
Capital Projects fund		(161,711)	(161,711)	
Total transfers to other funds	<u>(672,247)</u>	<u>(833,958)</u>	<u>(833,958)</u>	
<b>Change in Net Assets</b>	2,285,524	2,128,005	3,137,121	1,009,116
<b>Net Assets</b>				
Beginning of year	<u>13,659,627</u>	<u>14,559,887</u>	<u>14,559,887</u>	
End of year	<u>\$ 15,945,151</u>	<u>\$ 16,687,892</u>	<u>\$ 17,697,008</u>	<u>\$ 1,009,116</u>

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Operating Revenues</b>				
Revenues from sales and service charges	\$ 481,679	\$ 481,679	\$ 489,466	\$ 7,787
Other operating revenues	3,200	3,200	3,639	439
Total operating revenues	<u>484,879</u>	<u>484,879</u>	<u>493,105</u>	<u>8,226</u>
<b>Operating Expenses</b>				
Personal services	1,014,887	1,014,887	963,875	51,012
Supplies and materials	127,067	127,067	114,408	12,659
Other services and charges	694,423	694,423	643,485	50,938
Depreciation	500,000	500,000	498,995	1,005
Total operating expenses	<u>2,336,377</u>	<u>2,336,377</u>	<u>2,220,763</u>	<u>115,614</u>
Operating loss	<u>(1,851,498)</u>	<u>(1,851,498)</u>	<u>(1,727,658)</u>	<u>123,840</u>
<b>Non-Operating Revenues</b>				
Investment earnings	2,500	2,500	528	(1,972)
Taxes-Hotel/Motel	235,000	235,000	247,460	12,460
Other non-operating expenses			(4,658)	(4,658)
Total non-operating revenues	<u>237,500</u>	<u>237,500</u>	<u>243,330</u>	<u>5,830</u>
Loss before transfers	<u>(1,613,998)</u>	<u>(1,613,998)</u>	<u>(1,484,328)</u>	<u>129,670</u>
<b>Transfers From Other Funds</b>				
General Fund	<u>872,151</u>	<u>872,151</u>	<u>872,151</u>	
<b>Change in Net Assets</b>	<u>(741,847)</u>	<u>(741,847)</u>	<u>(612,177)</u>	<u>129,670</u>
<b>Net Assets</b>				
Beginning of year	<u>14,588,888</u>	<u>14,770,046</u>	<u>14,770,046</u>	
End of year	<u>\$ 13,847,041</u>	<u>\$ 14,028,199</u>	<u>\$ 14,157,869</u>	<u>\$ 129,670</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 FUND NET ASSETS  
INTERNAL SERVICE FUNDS**

**Terrebonne Parish Consolidated Government**

December 31, 2011

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
<b>ASSETS</b>							
<b>Current</b>							
Cash and cash equivalents	\$ 2,941,665	\$ 3,169,627	\$ 114,449				\$ 6,225,741
Investments	8,356,230						8,356,230
Receivables	93,312	387,181	832				481,325
Due from other funds	9,387,628	2,864,862	946,972	\$ 553,318	\$ 729,417	\$ 432,868	14,915,065
Due from other governmental units	192,413	123,455	19,880	2,514	14,199		352,461
Inventories				1,382,977		78,349	1,461,326
Other current assets - prepaid insurance	589,799						589,799
<b>Total current assets</b>	<b>21,561,047</b>	<b>6,545,125</b>	<b>1,082,133</b>	<b>1,938,809</b>	<b>743,616</b>	<b>511,217</b>	<b>32,381,947</b>
<b>Capital assets</b>							
Machinery equipment and buildings	96,485		282,283	501,864	846,356	296,526	2,023,514
Construction in progress					72,796		72,796
<b>Total capital assets</b>	<b>96,485</b>		<b>282,283</b>	<b>501,864</b>	<b>919,152</b>	<b>296,526</b>	<b>2,096,310</b>
Less accumulated depreciation	(90,793)		(239,767)	(261,583)	(676,966)	(272,361)	(1,541,470)
<b>Net capital assets</b>	<b>5,692</b>		<b>42,516</b>	<b>240,281</b>	<b>242,186</b>	<b>24,165</b>	<b>554,840</b>
<b>Total assets</b>	<b>21,566,739</b>	<b>6,545,125</b>	<b>1,124,649</b>	<b>2,179,090</b>	<b>985,802</b>	<b>535,382</b>	<b>32,936,787</b>
<b>LIABILITIES</b>							
<b>Current</b>							
Accounts payable and accrued expenses	10,255,034	1,350,284	15,046	31,496	21,487	14,871	11,688,218
Liability for work completed on contracts	21,620						21,620
Due to other funds	9,479,681	75,270	64,177	1,829,206	512,740	165,146	12,126,220
Due to other governmental units	6,275			5,544	11,200	4,843	27,862
Due to component units	424						424
Compensated absences payable	21,742		11,844	27,216	62,740	29,136	152,678
<b>Total current liabilities</b>	<b>19,784,776</b>	<b>1,425,554</b>	<b>91,067</b>	<b>1,893,462</b>	<b>608,167</b>	<b>213,996</b>	<b>24,017,022</b>
<b>Noncurrent liabilities</b>							
Compensated absences payable	16,445		10,635			8,624	35,704
Other postemployment benefit obligations	124,523		118,906	259,129	243,339	192,427	938,324
<b>Total noncurrent liabilities</b>	<b>140,968</b>		<b>129,541</b>	<b>259,129</b>	<b>243,339</b>	<b>201,051</b>	<b>974,028</b>
<b>Total liabilities</b>	<b>19,925,744</b>	<b>1,425,554</b>	<b>220,608</b>	<b>2,152,591</b>	<b>851,506</b>	<b>415,047</b>	<b>24,991,050</b>
<b>NET ASSETS</b>							
Invested in capital assets, net of related debt	5,692		42,516	240,281	242,186	24,165	554,840
Unrestricted	1,635,303	5,119,571	861,525	(213,782)	(107,890)	96,170	7,390,897
<b>Total net assets</b>	<b>\$ 1,640,995</b>	<b>\$ 5,119,571</b>	<b>\$ 904,041</b>	<b>\$ 26,499</b>	<b>\$ 134,296</b>	<b>\$ 120,335</b>	<b>\$ 7,945,737</b>

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

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
<b>Operating Revenues</b>							
Premiums	\$ 6,719,418	\$ 15,203,250					\$ 21,922,668
Revenues from service charges			\$ 768,647	\$ 882,844	\$ 1,370,118	\$ 786,636	3,808,245
<b>Total operating revenues</b>	<b>6,719,418</b>	<b>15,203,250</b>	<b>768,647</b>	<b>882,844</b>	<b>1,370,118</b>	<b>786,636</b>	<b>25,730,913</b>
<b>Operating Expenses</b>							
Insurance premiums	3,025,391	1,808,226					4,833,617
Claims	1,942,297	12,653,789	31,443				14,627,529
Personal services	585,197		276,637	649,291	1,096,362	612,694	3,220,181
Supplies and materials	21,973		5,503	16,864	35,832	85,093	165,265
Other services and charges	139,797	384,739	179,330	170,184	197,417	131,350	1,202,817
Repairs and maintenance	508			2,458	1,028	10,578	14,572
Depreciation	8,089		28,479	29,102	102,059	5,246	172,975
Allocated expenses - services performed:							
For other departments	(108,964)						(108,964)
By other departments	100,745	222,510	66,803	27,669	30,008	10,202	457,937
<b>Total operating expenses</b>	<b>5,715,033</b>	<b>15,069,264</b>	<b>588,195</b>	<b>895,568</b>	<b>1,462,706</b>	<b>855,163</b>	<b>24,585,929</b>
<b>Operating income (loss)</b>	<b>1,004,385</b>	<b>133,986</b>	<b>180,452</b>	<b>(12,724)</b>	<b>(92,588)</b>	<b>(68,527)</b>	<b>1,144,984</b>
<b>Non-Operating Revenues</b>							
Investment earnings (loss)	22,524	(363)	127				22,288
Intergovernmental	47,878					2,348	50,226
Miscellaneous - other	2,859			1,346	33		4,238
Proceeds of capital asset disposition						1,409	1,409
<b>Total non-operating revenues</b>	<b>73,261</b>	<b>(363)</b>	<b>127</b>	<b>1,346</b>	<b>33</b>	<b>3,757</b>	<b>78,161</b>
<b>Change in Net Assets</b>	<b>1,077,646</b>	<b>133,623</b>	<b>180,579</b>	<b>(11,378)</b>	<b>(92,555)</b>	<b>(64,770)</b>	<b>1,223,145</b>
<b>Net Assets</b>							
Beginning of year	563,349	4,985,948	723,462	37,877	226,851	185,105	6,722,592
End of year	\$ 1,640,995	\$ 5,119,571	\$ 904,041	\$ 26,499	\$ 134,296	\$ 120,335	\$ 7,945,737

**COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS**

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
<b>Cash Flows From Operating Activities</b>							
Cash received from interfund services provided	\$ 8,168,731	\$ 15,393,601	\$ 732,301	\$ 1,045,929	\$ 1,724,601	\$ 821,937	\$ 27,887,100
Cash payments to suppliers	(2,287,034)	(15,572,712)	(486,768)	(443,212)	(660,698)	(270,231)	(19,720,655)
Cash payments to employees for services and benefits	(555,850)		(245,533)	(583,151)	(1,035,656)	(552,630)	(2,972,820)
Net cash provided by (used for) operating activities	5,325,847	(179,111)	-	19,566	28,247	(924)	5,193,625
<b>Cash Flows from Noncapital Financing Activities</b>							
Intergovernmental proceeds	47,878					2,348	50,226
<b>Cash Flows from Capital and Related Financing Activities</b>							
Proceeds from disposition of equipment						1,409	1,409
Acquisition and construction of capital assets	18,435			(19,566)	(28,456)	(2,833)	(32,420)
Net cash provided by (used for) capital and related financing activities	18,435			(19,566)	(28,456)	(1,424)	(31,011)
<b>Cash Flows from Investing Activities</b>							
Purchases of investments	(11,052,419)	(495)	(6,568)	(35,000)	(33,443)	(1,015,550)	(12,143,475)
Maturities of investments	7,463,589	12,178	6,568	35,000	33,443	1,015,550	8,566,328
Investment income	(58,842)	(293)	127				(59,008)
Net cash provided by (used for) investing activities	(3,647,672)	11,390	127	-	-	-	(3,636,155)
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	1,744,488	(167,721)	127		(209)		1,576,685
<b>Cash and Cash Equivalents</b>							
Beginning of year	1,197,177	3,337,348	114,322		209		4,649,056
End of year	\$ 2,941,665	\$ 3,169,627	\$ 114,449	\$ -	\$ -	\$ -	\$ 6,225,741
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>							
Operating income (loss)	\$ 1,004,385	\$ 133,986	\$ 180,452	\$ (12,724)	\$ (92,588)	\$ (68,527)	\$ 1,144,984
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>							
<b>operating activities:</b>							
Depreciation and amortization	8,089		28,479	29,102	102,059	5,246	172,975
<b>(Increase) decrease in assets:</b>							
Receivables	1,378	(347,825)	839	750	908	750	(343,200)
Due from other funds	1,333,256	569,515	(31,116)	162,152	353,406	126,057	2,513,270
Inventory				148,227		(14,973)	133,254
Due from other local governmental units	5,715	(31,339)	(6,069)	182	169	395	(30,947)
Other	17,047	46		1,346	33		18,472
<b>Increase (decrease) in liabilities:</b>							
Accounts payable and accrued expenses	23,099	35,294	2,975	(27,098)	(40,529)	(17,872)	(24,131)
Due to other funds	2,904,854	(496,366)	(195,867)	(346,931)	(354,794)	(91,902)	1,418,994
Due to component units	424						424
Due to other local governmental units	(1,401)	(42,422)	(10,481)	(441)	246	(918)	(55,417)
Compensated absences payable	4,222		(251)	(6,180)	1,954	3,098	2,843
Postemployment benefit obligations	24,779		31,039	71,181	57,383	57,722	242,104
Total adjustments	4,321,462	(313,097)	(180,452)	32,290	120,835	67,603	4,048,641
Net cash provided by (used for) operating activities	\$ 5,325,847	\$ (179,111)	\$ -	\$ 19,566	\$ 28,247	\$ (924)	\$ 5,193,625
<b>Noncash Investing Activities</b>							
Net increase (decrease) in fair value of investments	\$ 85,347	\$ 470	\$ -	\$ -	\$ -	\$ -	\$ 85,817

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Operating Revenues</b>				
Premiums	\$ 6,958,002	\$ 6,958,002	\$ 6,719,418	\$ (238,584)
<b>Operating Expenses</b>				
Insurance premiums	3,689,324	3,689,324	3,025,391	663,933
Claims	4,000,000	3,000,000	1,942,297	1,057,703
Personal services	563,363	563,363	585,197	(21,834)
Supplies and materials	26,500	26,500	21,973	4,527
Other services and charges	50,481	50,481	139,797	(89,316)
Repairs and maintenance	1,900	1,900	508	1,392
Depreciation	15,500	15,500	8,089	7,411
Allocated expenditures - services performed:				
For other departments			(108,964)	108,964
By other departments	123,256	123,256	100,745	22,511
Total operating expenses	8,470,324	7,470,324	5,715,033	1,755,291
Operating income (loss)	(1,512,322)	(512,322)	1,004,385	1,516,707
<b>Non-Operating Revenues</b>				
Investment earnings	5,000	5,000	22,524	17,524
Intergovernmental			47,878	47,878
Miscellaneous - other	1,200	1,200	2,859	1,659
Total non-operating revenue	6,200	6,200	73,261	67,061
<b>Change in Net Assets</b>	(1,506,122)	(506,122)	1,077,646	1,583,768
<b>Net Assets</b>				
Beginning of year	2,330,023	563,349	563,349	
End of year	\$ 823,901	\$ 57,227	\$ 1,640,995	\$ 1,583,768



**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Operating Revenues</b>				
Premiums	\$ 15,456,853	\$ 15,456,853	\$ 15,203,250	\$ (253,603)
<b>Operating Expenses</b>				
Insurance premiums	1,875,870	1,875,870	1,808,226	67,644
Claims	14,089,726	14,089,726	12,653,789	1,435,937
Other services and charges	325,159	325,159	384,739	(59,580)
Allocated expenditures - services performed by other departments	209,245	209,245	222,510	(13,265)
Total operating expenses	16,500,000	16,500,000	15,069,264	1,430,736
Operating income (loss)	(1,043,147)	(1,043,147)	133,986	1,177,133
<b>Non-Operating Revenues</b>				
Investment earnings (loss)	8,000	8,000	(363)	(8,363)
<b>Change in Net Assets</b>	(1,035,147)	(1,035,147)	133,623	1,168,770
<b>Net Assets</b>				
Beginning of year	3,665,049	4,985,948	4,985,948	
End of year	\$ 2,629,902	\$ 3,950,801	\$ 5,119,571	\$ 1,168,770

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Operating Revenues</b>				
Revenues from service charges	\$ 600,000	\$ 600,000	\$ 768,647	\$ 168,647
<b>Operating Expenses</b>				
Claims	77,000	77,000	31,443	45,557
Personal services	292,037	292,037	276,637	15,400
Supplies and materials	7,450	7,450	5,503	1,947
Other services and charges	153,863	153,863	179,330	(25,467)
Repairs and maintenance	200	200		200
Depreciation	33,700	33,700	28,479	5,221
Allocated expenses - services performed:				
By other departments	66,725	66,725	66,803	(78)
Total operating expenses	630,975	630,975	588,195	42,780
Operating income (loss)	(30,975)	(30,975)	180,452	211,427
<b>Non-Operating Revenues</b>				
Investment earnings	1,000	1,000	127	(873)
<b>Change in Net Assets</b>	(29,975)	(29,975)	180,579	210,554
<b>Net Assets</b>				
Beginning of year	653,186	723,462	723,462	
End of year	\$ 623,211	\$ 693,487	\$ 904,041	\$ 210,554

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Operating Revenues</b>				
Revenues from service charges	\$ 1,010,000	\$ 1,010,000	\$ 882,844	\$ (127,156)
<b>Operating Expenses</b>				
Personal services	656,375	656,375	649,291	7,084
Supplies and materials	23,250	23,250	16,864	6,386
Other services and charges	200,306	200,306	170,184	30,122
Repairs and maintenance	9,225	9,225	2,458	6,767
Depreciation	35,000	35,000	29,102	5,898
Allocated expenses - services performed by other departments	27,605	27,605	27,669	(64)
Total operating expenses	951,761	951,761	895,568	56,193
Operating income (loss)	58,239	58,239	(12,724)	(70,963)
<b>Non-Operating Revenues</b>				
Investment earnings	100	100		(100)
Miscellaneous - other			1,346	1,346
Total non-operating revenues	100	100	1,346	1,246
<b>Change in Net Assets</b>	58,339	58,339	(11,378)	(69,717)
<b>Net Assets</b>				
Beginning of year	131,423	37,877	37,877	
End of year	\$ 189,762	\$ 96,216	\$ 26,499	\$ (69,717)

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Operating Revenues</b>				
Revenues from service charges	\$ 1,690,000	\$ 1,690,000	\$ 1,370,118	\$ (319,882)
<b>Operating Expenses</b>				
Personal services	1,206,666	1,206,666	1,096,362	110,304
Supplies and materials	44,797	44,797	35,832	8,965
Other services and charges	239,919	239,919	197,417	42,502
Repairs and maintenance	12,511	12,511	1,028	11,483
Depreciation	125,000	125,000	102,059	22,941
Allocated expenses - services performed by other departments	28,293	28,293	30,008	(1,715)
Total operating expenses	1,657,186	1,657,186	1,462,706	194,480
Operating income (loss)	32,814	32,814	(92,588)	(125,402)
<b>Non-Operating Revenues</b>				
Miscellaneous-Other			33	33
<b>Change in Net Assets</b>	32,814	32,814	(92,555)	(125,369)
<b>Net Assets</b>				
Beginning of year	331,399	226,851	226,851	
End of year	\$ 364,213	\$ 259,665	\$ 134,296	\$ (125,369)

**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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Operating Revenues</b>				
Revenues from service charges	\$ 762,000	\$ 762,000	\$ 786,636	\$ 24,636
<b>Operating Expenses</b>				
Personal services	625,652	625,652	612,694	12,958
Supplies and materials	79,600	79,600	85,093	(5,493)
Other services and charges	72,688	72,688	131,350	(58,662)
Repairs and maintenance	21,500	21,500	10,578	10,922
Depreciation	4,150	4,150	5,246	(1,096)
Allocated expenses - services performed by other departments	18,240	18,240	10,202	8,038
Total operating expenses	821,830	821,830	855,163	(33,333)
Operating loss	(59,830)	(59,830)	(68,527)	(8,697)
<b>Non-Operating Revenues</b>				
Investment earnings	5,000	5,000		(5,000)
Intergovernmental			2,348	2,348
Proceeds of capital asset disposition			1,409	1,409
Total non-operating revenues	5,000	5,000	3,757	(1,243)
<b>Change in Net Assets</b>	(54,830)	(54,830)	(64,770)	(9,940)
<b>Net Assets</b>				
Beginning of year	159,113	185,105	185,105	
End of year	\$ 104,283	\$ 130,275	\$ 120,335	\$ (9,940)

## 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's 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, 2011

	<u>Houma Community Mineral Lease Fund</u>	<u>Marshal's Trust Fund</u>	<u>Total</u>
<b>Assets</b>			
Cash and cash equivalents	\$ 288,924	\$ 89,040	\$ 377,964
Receivables (net, where applicable of allowances for uncollectibles)-other	<u>5,622</u>	<u>          </u>	<u>5,622</u>
Total assets	<u>\$ 294,546</u>	<u>\$ 89,040</u>	<u>\$ 383,586</u>
<b>Liabilities</b>			
Accounts payable		\$ 89,040	\$ 89,040
Due to property owners	<u>\$ 294,546</u>	<u>          </u>	<u>294,546</u>
Total liabilities	<u>\$ 294,546</u>	<u>\$ 89,040</u>	<u>\$ 383,586</u>

**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**PENSION TRUST FUNDS**

**Terrebonne Parish Consolidated Government**

December 31, 2011

	<u>Police Pension and Relief Fund</u>	<u>Firemen's Pension and Relief Fund</u>	<u>Total</u>
<b>Assets</b>			
Cash and cash equivalents	\$ 5,578	\$ 25,396	\$ 30,974
Investments, at fair value:			
Louisiana Asset Management Pool	<u>123,907</u>	<u>1,845,644</u>	<u>1,969,551</u>
Total assets	<u>129,485</u>	<u>1,871,040</u>	<u>2,000,525</u>
<b>Net Assets</b>			
Held in trust for pension benefits	<u>\$ 129,485</u>	<u>\$ 1,871,040</u>	<u>\$ 2,000,525</u>



**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**PENSION TRUST FUNDS**

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

	<u>Police Pension and Relief Fund</u>	<u>Firemen's Pension and Relief Fund</u>	<u>Total</u>
<b>Additions</b>			
Contributions - employer		\$ 110,421	\$ 110,421
Investments income	\$ 1,267	11,700	12,967
Total additions	<u>1,267</u>	<u>122,121</u>	<u>123,388</u>
<b>Deductions</b>			
Benefits	32,652	150,331	182,983
Administrative expenses:			
Professional fees	2,500	2,270	4,770
Other	545	3,742	4,287
Total deductions	<u>35,697</u>	<u>156,343</u>	<u>192,040</u>
<b>Change in net assets</b>	(34,430)	(34,222)	(68,652)
<b>Net Assets Held in Trust for Pension Benefits</b>			
Beginning of year	<u>163,915</u>	<u>1,905,262</u>	<u>2,069,177</u>
End of year	<u>\$ 129,485</u>	<u>\$ 1,871,040</u>	<u>\$ 2,000,525</u>

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

For the year ended December 31, 2011

	Balance January 1, 2011	Additions	Deductions	Balance December 31, 2011
<b>Houma Community Mineral Lease</b>				
<b>Assets</b>				
Cash and cash equivalents	\$ 289,250	\$ 33,497	\$ 33,823	\$ 288,924
Receivables (net, where applicable of allowances for uncollectibles) - other	3,353	5,527	3,258	5,622
Total assets	<u>\$ 292,603</u>	<u>\$ 39,024</u>	<u>\$ 37,081</u>	<u>\$ 294,546</u>
<b>Liabilities</b>				
Due to property owners	<u>\$ 292,603</u>	<u>\$ 7,808</u>	<u>\$ 5,865</u>	<u>\$ 294,546</u>
<b>Marshal's Trust Fund</b>				
<b>Assets</b>				
Cash and cash equivalents	<u>\$ 60,726</u>	<u>\$ 1,149,513</u>	<u>\$ 1,121,199</u>	<u>\$ 89,040</u>
<b>Liabilities</b>				
Accounts payable	<u>\$ 60,726</u>	<u>\$ 1,149,513</u>	<u>\$ 1,121,199</u>	<u>\$ 89,040</u>
<b>Totals - All Agency Funds</b>				
<b>Assets</b>				
Cash and cash equivalents	\$ 349,976	\$ 1,183,010	\$ 1,155,022	\$ 377,964
Receivables (net, where applicable of allowances for uncollectibles) - other	3,353	5,527	3,258	5,622
Total assets	<u>\$ 353,329</u>	<u>\$ 1,188,537</u>	<u>\$ 1,158,280</u>	<u>\$ 383,586</u>
<b>Liabilities</b>				
Accounts payable	\$ 60,726	\$ 1,149,513	\$ 1,121,199	\$ 89,040
Due to property owners	<u>292,603</u>	<u>7,808</u>	<u>5,865</u>	<u>294,546</u>
Total liabilities	<u>\$ 353,329</u>	<u>\$ 1,157,321</u>	<u>\$ 1,127,064</u>	<u>\$ 383,586</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, 2011

Governmental funds capital assets	
Land	\$ 4,118,237
Buildings	47,596,683
Infrastructure	219,168,202
Equipment	57,208,978
Construction in progress	<u>32,613,722</u>
Total governmental funds capital assets	<u>\$ 360,705,822</u>
Investment in governmental funds capital assets by source:	
General fund	\$ 14,756,009
Special revenue funds	78,290,161
Enterprise funds	378,904
Capital projects funds	197,061,048
Internal service funds	11,702
Donated infrastructure	69,463,835
Donated equipment	<u>744,163</u>
Total investment in governmental funds capital assets by source	<u>\$ 360,705,822</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, 2011

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2011	December 31, 2010
<b>General government:</b>						
Parish council				\$ 118,888	\$ 118,888	\$ 138,430
Parish council staff				106,015	106,015	139,936
City court		\$ 203,016		8,911	211,927	211,927
District court				193,387	193,387	167,908
Clerk of court				129,272	129,272	129,272
Parish President				76,889	76,889	152,401
Registrar of voters				25,237	25,237	25,237
Finance				213,121	213,121	212,232
Customer service				274,659	274,659	269,475
Purchasing		82,153		37,492	119,645	119,645
Human resources				3,634	3,634	3,634
Information systems				30,448	30,448	30,448
Planning and zoning				130,186	130,186	162,501
Pool Fleet				45,287	45,287	63,191
General government land and building	\$ 2,633,353	21,138,091		1,496,766	25,268,210	23,375,680
Grant administration	266,533	3,097,433		6,204,189	9,568,155	5,794,682
City Marshal's office				247,472	247,472	231,085
Animal shelter		286,332		159,364	445,696	472,551
<b>Total general government</b>	<b>2,899,886</b>	<b>24,807,025</b>		<b>9,501,217</b>	<b>37,208,128</b>	<b>31,700,235</b>
<b>Public safety:</b>						
Emergency 911				2,000	2,000	2,000
OEP				1,263,373	1,263,373	1,227,148
Police protection	1,281	1,692,578		3,807,161	5,501,020	5,440,317
Fire protection	90,088	1,799,782		4,214,745	6,104,615	6,093,069
Parish prisoners	275,000	14,315,348		783,038	15,373,386	15,270,878
<b>Total public safety</b>	<b>366,369</b>	<b>17,807,708</b>		<b>10,070,317</b>	<b>28,244,394</b>	<b>28,033,412</b>
<b>Streets and drainage:</b>						
Public works	130,001	126,087		525,068	781,156	763,758
Parking meter administration				1,306	1,306	1,306
Parish transportation	12,391		49,043		61,434	61,434
Roads	282,907	335,443	86,309,922	2,704,466	89,632,738	78,458,366
Drainage	103,860	431,617	127,642,152	32,695,051	160,872,680	144,193,272
<b>Total streets and drainage</b>	<b>529,159</b>	<b>893,147</b>	<b>214,001,117</b>	<b>35,925,891</b>	<b>251,349,314</b>	<b>223,478,136</b>
<b>Health and welfare:</b>						
Coroner		411,457		68,771	480,228	465,266
Health & Welfare-Other			13,500		13,500	13,500
Public health center	84,000	940,952		121,747	1,146,699	1,146,699
Mental health		277,484			277,484	277,484
Agriculture extension service				7,029	7,029	7,029
<b>Total health and welfare</b>	<b>84,000</b>	<b>1,629,893</b>	<b>13,500</b>	<b>197,547</b>	<b>1,924,940</b>	<b>1,909,978</b>

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

**Terrebonne Parish Consolidated Government**

December 31, 2011

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2011	December 31, 2010
Culture and recreation:						
Parks and recreation	\$ 55,000		\$ 335,248	\$ 93,453	\$ 483,701	\$ 493,363
Baseball				1,697	1,697	1,697
Special Olympics				7,065	7,065	7,065
Museum		\$ 1,309,188		25,528	1,334,716	1,334,716
Auditoriums	59,163	670,630		157,507	887,300	887,300
Non-district recreation	124,660		717,297	1,035,496	1,877,453	1,821,005
Grand Bois Park		18,586		32,905	51,491	51,491
Arts and humanity		460,506		118,861	579,367	579,367
Downtown boardwalk/marina			4,101,040		4,101,040	4,101,040
Library				640	640	640
Total culture and recreation	<u>238,823</u>	<u>2,458,910</u>	<u>5,153,585</u>	<u>1,473,152</u>	<u>9,324,470</u>	<u>9,277,684</u>
Conservation and development:						
Coastal restoration/preservation				40,854	40,854	53,828
Total governmental funds capital assets allocated to functions	<u>\$ 4,118,237</u>	<u>\$ 47,596,683</u>	<u>\$ 219,168,202</u>	<u>\$ 57,208,978</u>	<u>328,092,100</u>	<u>294,453,273</u>
Construction in progress					32,613,722	27,866,478
Total governmental funds capital assets					<u>\$ 360,705,822</u>	<u>\$ 322,319,751</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 OF CHANGES BY FUNCTION AND ACTIVITY (1)**

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2011</u>
<b>General government:</b>					
Parish council	\$ 138,430	\$ 3,402	\$ 22,944		\$ 118,888
Parish council staff	139,936		33,921		106,015
City court	211,927				211,927
District court	167,908	25,479			193,387
Clerk of court	129,272				129,272
Parish president	152,401		69,815	\$ (5,697)	76,889
Registrar of voters	25,237				25,237
Finance	212,232	13,576	12,687		213,121
Customer service	269,475	4,196	7,086	8,074	274,659
Purchasing	119,645				119,645
Human resources	3,634				3,634
Information systems	30,448				30,448
Planning and zoning	162,501	1,107	42,041	8,619	130,186
Pool Fleet	63,191		24,684	6,780	45,287
General government land and building	23,375,680	1,892,530			25,268,210
Grant administration	5,794,682	3,828,874	52,479	(2,922)	9,568,155
City Marshal's office	231,085	16,387			247,472
Animal shelter	472,551	1,107	27,962		445,696
<b>Total general government</b>	<b>31,700,235</b>	<b>5,786,658</b>	<b>293,619</b>	<b>14,854</b>	<b>37,208,128</b>
<b>Public safety:</b>					
Emergency 911	2,000				2,000
OEP	1,227,148	52,714		(16,489)	1,263,373
Police protection	5,440,317	116,908	41,243	(14,962)	5,501,020
Fire protection	6,093,069	183,033	187,976	16,489	6,104,615
Parish prisoners	15,270,878	102,508			15,373,386
<b>Total public safety</b>	<b>28,033,412</b>	<b>455,163</b>	<b>229,219</b>	<b>(14,962)</b>	<b>28,244,394</b>
<b>Streets and drainage:</b>					
Public works	763,758	3,298		14,100	781,156
Parking meter administration	1,306				1,306
Parish transportation	61,434				61,434
Roads	78,458,366	11,236,430	47,958	(14,100)	89,632,738
Drainage	144,193,272	16,657,924		21,484	160,872,680
<b>Total streets and drainage</b>	<b>223,478,136</b>	<b>27,897,652</b>	<b>47,958</b>	<b>21,484</b>	<b>251,349,314</b>
<b>Health and welfare:</b>					
Coroner	465,266			14,962	480,228
Health & Welfare-Other	13,500				13,500
Public health center	1,146,699				1,146,699
Mental health unit	277,484				277,484
Agriculture extension service	7,029				7,029
<b>Total health and welfare</b>	<b>1,909,978</b>			<b>14,962</b>	<b>1,924,940</b>

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, 2011

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2011</u>
<b>Culture and recreation:</b>					
Parks and recreation	\$ 493,363	\$ 1,873		\$ (11,535)	\$ 483,701
Baseball	1,697				1,697
Special Olympics	7,065				7,065
Museum	1,334,716				1,334,716
Auditoriums	887,300				887,300
Non-district recreation	1,821,005	56,448			1,877,453
Grand Bois Park	51,491				51,491
Arts and humanity	579,367				579,367
Downtown boardwalk/marina	4,101,040				4,101,040
Library	640				640
Total culture and recreation	<u>9,277,684</u>	<u>58,321</u>		<u>(11,535)</u>	<u>9,324,470</u>
<b>Conservation and development:</b>					
Coastal restoration/preservation	<u>53,828</u>	<u>1,880</u>		<u>(14,854)</u>	<u>40,854</u>
Total governmental funds capital assets allocated to functions	<u>294,453,273</u>	<u>34,199,674</u>	<u>570,796</u>	<u>9,949</u>	<u>328,092,100</u>
Construction in progress	<u>27,866,478</u>	<u>34,662,165</u>	<u>29,670,049</u>	<u>(244,872)</u>	<u>32,613,722</u>
Total governmental funds capital assets	<u>\$ 322,319,751</u>	<u>\$ 68,861,839</u>	<u>\$ 30,240,845</u>	<u>\$ (234,923)</u>	<u>\$ 360,705,822</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.

**OTHER SUPPLEMENTARY INFORMATION SECTION**

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

**Terrebonne Parish Consolidated Government**

December 31, 2011

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Net Assets
<b>ASSETS</b>			
<b>Current</b>			
Cash:			
Cash - unrestricted	\$ 327,942		\$ 327,942
Investments - unrestricted	88,534		88,534
Cash - other restricted	112,268		112,268
Total cash	<u>528,744</u>		<u>528,744</u>
Accounts Receivable:			
Accounts receivable - PHA projects	-		-
Accounts receivable - HUD other projects	195,663		195,663
Accounts receivable - miscellaneous	280,174		280,174
Fraud recovery	51,802		51,802
Total receivables, net of allowances for doubtful accounts	<u>527,639</u>		<u>527,639</u>
Total current assets	<u>1,056,383</u>		<u>1,056,383</u>
<b>Noncurrent assets</b>			
Capital Assets:			
Furniture, equipment and machinery - administration, net of accumulated depreciation		\$ 5,219	5,219
Total assets	<u>\$ 1,056,383</u>	<u>5,219</u>	<u>1,061,602</u>
<b>LIABILITIES</b>			
<b>Current</b>			
Accounts payable < 90 days	\$ 18,307		18,307
Accounts payable - other government	1,596		1,596
Deferred revenue	51,254		51,254
Total current liabilities	<u>71,157</u>		<u>71,157</u>
<b>Noncurrent liabilities</b>			
Accrued compensated absences		8,080	8,080
Noncurrent liabilities - other	112,268		112,268
Total noncurrent liabilities	<u>112,268</u>	<u>8,080</u>	<u>120,348</u>
Total liabilities	<u>183,425</u>	<u>8,080</u>	<u>191,505</u>
<b>FUND BALANCE/NET ASSETS</b>			
<b>Fund balance</b>			
Restricted	872,958	(872,958)	
Total fund balance	<u>872,958</u>		
Total liabilities and fund balance	<u>\$ 1,056,383</u>		
<b>Net assets</b>			
Invested in capital assets		5,219	5,219
Unrestricted		864,878	864,878
Total net assets		<u>\$ 870,097</u>	<u>\$ 870,097</u>

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

**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2011

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Activities
<b>Revenues</b>			
HUD PHA grants	\$ 3,064,040		\$ 3,064,040
Fraud recovery	20,580		20,580
Other revenue	58,546		58,546
<b>Total revenues</b>	<u>3,143,166</u>		<u>3,143,166</u>
<b>Expenses</b>			
Administrative:			
Administrative salaries	86,653		86,653
Auditing fees	6,446		6,446
Compensated absences		\$ 4,556	4,556
Employee benefit contributions	69,980		69,980
Other operating - administrative	48,733		48,733
Utilities:			
Electricity	5,425		5,425
Ordinary maintenance and operations:			
Ordinary maintenance and operations - contract costs	3,827		3,827
Tenant services			
Tenant services - salaries	24,412		24,412
Employee benefit contributions	14,275		14,275
General expenses:			
Insurance premiums	5,035		5,035
Other general expenses	1,142		1,142
<b>Total operating expenses</b>	<u>265,928</u>	<u>4,556</u>	<u>270,484</u>
<b>Excess Operating Revenue Over Operating Expenses</b>	<u>2,877,238</u>	<u>(4,556)</u>	<u>2,872,682</u>
Housing assistance payments	2,171,674		2,171,674
Depreciation expense		2,791	2,791
<b>Total</b>	<u>2,171,674</u>	<u>2,791</u>	<u>2,174,465</u>
<b>Total expenses</b>	<u>2,437,602</u>	<u>7,347</u>	<u>2,444,949</u>
<b>Excess of Expenses Over Operating Revenue</b>	<u>\$ 705,564</u>	<u>(705,564)</u>	
<b>Change in Net Assets</b>		<u>\$ 698,217</u>	<u>698,217</u>
<b>Calculations from R/E Statement</b>			<u>698,217</u>
<b>B/S Line 513</b>			<u>870,097</u>
			<u>\$ 171,880</u>

**SCHEDULE OF COMPENSATION PAID TO COUNCIL**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2011

**TERREBONNE PARISH COUNCIL**

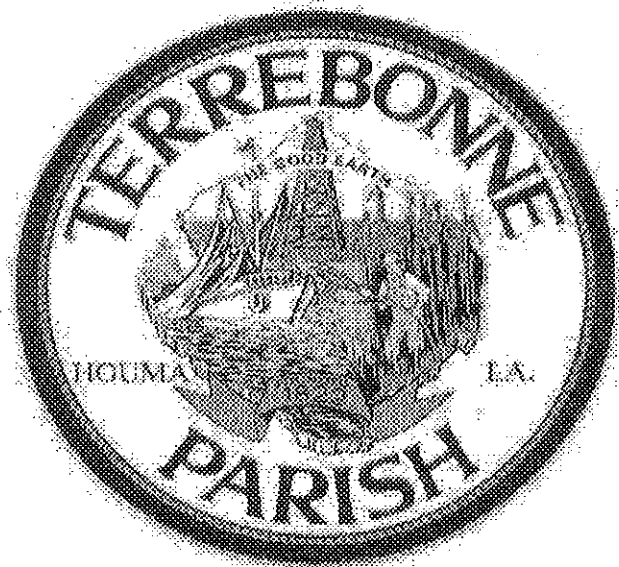
Included in legislative expenditures of the General Fund is the compensation of the members of the Parish Council. In accordance with State of Louisiana Statutes, the Parish has elected the monthly payment method of compensation in lieu of per diem payments. Under this method, the Chairman of the Parish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

	<u>Salary</u>
Teri Cavalier	\$ 12,667
Joey Cehan	12,667
Billy Hebert	12,667
Peter Lambert	12,667
John Pizzalato	12,706
Alvin Tillman	12,667
Clayton Voisin	15,649
Kevin Voisin	12,667
Arlanda Williams	<u>12,786</u>
Total	<u>\$ 117,143</u>

**SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT - UTILITIES FUND****Terrebonne Parish Consolidated Government**

December 31, 2011

	Annual Depreciation Rate	Balance January 1, 2011	Additions	Deletions	December 31, 2011		
					Balance	Accumulated Depreciation	Net Book Value
<b>Electric System</b>							
Land		\$ 45,405			\$ 45,405		\$ 45,405
Plant and improvements	2% - 20%	36,651,286	\$ 410,079	\$ (43,911)	37,017,454	\$ 31,436,262	5,581,192
Construction in progress		276,051	293,854	(301,128)	268,777		268,777
Distribution system	2% - 20%	<u>55,406,252</u>	<u>2,135,734</u>	<u>(577,530)</u>	<u>56,964,456</u>	<u>32,853,748</u>	<u>24,110,708</u>
Total electric		<u>92,378,994</u>	<u>2,839,667</u>	<u>(922,569)</u>	<u>94,296,092</u>	<u>64,290,010</u>	<u>30,006,082</u>
<b>Gas Distribution System</b>							
Gas distribution system	4% - 20%	26,058,207	1,398,520	(245,052)	27,211,675	12,527,057	14,684,618
Construction in progress		<u>807,158</u>	<u>948,588</u>	<u>(864,332)</u>	<u>891,414</u>		<u>891,414</u>
Total gas		<u>26,865,365</u>	<u>2,347,108</u>	<u>(1,109,384)</u>	<u>28,103,089</u>	<u>12,527,057</u>	<u>15,576,032</u>
<b>Miscellaneous Equipment</b>							
Land		140,211			140,211		140,211
Miscellaneous equipment	4% - 20%	<u>4,298,368</u>	<u>48,543</u>	<u>(706,000)</u>	<u>3,640,911</u>	<u>3,260,690</u>	<u>380,221</u>
Total miscellaneous		<u>4,438,579</u>	<u>48,543</u>	<u>(706,000)</u>	<u>3,781,122</u>	<u>3,260,690</u>	<u>520,432</u>
<b>Totals</b>		<u>\$ 123,682,938</u>	<u>\$ 5,235,318</u>	<u>\$ (2,737,953)</u>	<u>\$ 126,180,303</u>	<u>\$ 80,077,757</u>	<u>\$ 46,102,546</u>



**Terrebonne Parish Consolidated Government**  
**Statistical Section**  
**December 31, 2011**  
(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.

<b>Contents</b>	<b>Page</b>
Financial Trends	186
<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>	
Revenue Capacity	198
<i>These schedules contain information to help the reader assess the government's most significant local revenue sources.</i>	
Debt Capacity	203
<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>	
Demographic and Economic Information	208
<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>	
Operating Information	210
<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>	

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 Ten Fiscal Years**  
(Unaudited)

	Fiscal Year			
	2002	2003	2004	2005
<b>Governmental activities</b>				
Invested in capital assets, net of related debt	\$ 53,177,268	\$ 62,814,427	\$ 69,778,291	\$ 70,122,868
Restricted	30,555,762	28,662,676	33,599,499	40,319,848
Unrestricted	40,276,383	35,299,390	45,128,768	54,030,195
<b>Total governmental activities net assets</b>	<b>\$ 124,009,413</b>	<b>\$ 126,776,493</b>	<b>\$ 148,506,558</b>	<b>\$ 164,472,911</b>
<b>Business-type activities</b>				
Invested in capital assets, net of related debt	\$ 97,274,160	\$ 98,649,856	\$ 97,643,260	\$ 98,752,040
Restricted	40,904,328	39,588,329	38,834,375	41,216,145
Unrestricted	225,531	99,613	11,219	270,295
<b>Total business-type activities net assets</b>	<b>\$ 138,404,019</b>	<b>\$ 138,337,798</b>	<b>\$ 136,488,854</b>	<b>\$ 140,238,480</b>
<b>Primary government</b>				
Invested in capital assets, net of related debt	\$ 150,451,428	\$ 161,464,283	\$ 167,421,551	\$ 168,874,908
Restricted	71,460,090	68,251,005	72,433,874	81,535,993
Unrestricted	40,501,914	35,399,003	45,139,987	54,300,490
<b>Total primary government net assets</b>	<b>\$ 262,413,432</b>	<b>\$ 265,114,291</b>	<b>\$ 284,995,412</b>	<b>\$ 304,711,391</b>

Fiscal Year					
2006	2007	2008	2009	2010	2011
\$ 135,526,836	\$ 146,738,116	\$ 143,331,423	\$ 161,885,853	\$ 180,889,105	\$ 198,988,739
52,855,794	58,070,491	82,163,710	65,421,736	52,196,945	64,565,588
68,203,407	83,909,634	85,070,751	85,552,808	71,584,436	46,025,528
<u>\$ 256,586,037</u>	<u>\$ 288,718,241</u>	<u>\$ 310,565,884</u>	<u>\$ 312,860,397</u>	<u>\$ 304,670,486</u>	<u>\$ 309,579,855</u>
\$ 100,684,441	\$ 102,987,127	\$ 115,354,597	\$ 118,334,742	\$ 125,080,413	\$ 129,678,193
41,847,582	42,869,664	39,859,501	38,035,773	37,650,108	40,405,233
507,010	878,245	(101,483)	1,028,471	814,746	612,295
<u>\$ 143,039,033</u>	<u>\$ 146,735,036</u>	<u>\$ 155,112,615</u>	<u>\$ 157,398,986</u>	<u>\$ 163,545,267</u>	<u>\$ 170,695,721</u>
\$ 236,211,277	\$ 249,725,243	\$ 258,686,020	\$ 280,220,595	\$ 305,969,518	\$ 328,666,932
94,703,376	100,940,155	122,023,211	103,457,509	89,847,053	104,970,821
68,710,417	84,787,879	84,969,268	86,581,279	72,399,182	46,637,823
<u>\$ 399,625,070</u>	<u>\$ 435,453,277</u>	<u>\$ 465,678,499</u>	<u>\$ 470,259,383</u>	<u>\$ 468,215,753</u>	<u>\$ 480,275,576</u>

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

Expenses	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Governmental activities:</b>										
General government	\$ 15.1	\$ 16.1	\$ 14.1	\$ 15.2	\$ 15.5	\$ 17.2	\$ 21.7	\$ 21.1	\$ 24.3	\$ 24.6
Public safety	16.4	19.8	17.1	18.0	27.7	24.2	24.3	28.7	39.7	48.0
Streets and drainage	15.1	18.2	13.7	15.6	17.0	21.9	24.8	39.1	33.1	29.7
Health and welfare	7.6	9.4	14.5	11.4	8.7	11.6	12.6	14.6	16.7	13.0
Culture and recreation	2.7	2.8	2.3	2.0	2.1	2.2	2.6	2.3	2.4	2.6
Urban redevelopment and housing	1.0	0.9	0.6	0.4	0.5	0.5	1.2	3.9	4.6	2.9
Economic development and assistance	2.6	3.0	2.3	2.4	2.8	2.6	2.7	2.4	3.3	12.4
Intergovernmental		0.9	0.1							
Conservation and development	0.1	0.1	0.1	0.1	0.2	0.2	0.4	0.6	1.2	0.3
Interest on long-term debt	2.2	1.9	1.8	1.9	2.1	2.1	2.3	2.7	2.5	4.3
<b>Total governmental activities expenses</b>	<b>62.8</b>	<b>73.1</b>	<b>66.6</b>	<b>67.0</b>	<b>76.6</b>	<b>82.5</b>	<b>92.6</b>	<b>115.4</b>	<b>127.8</b>	<b>137.8</b>
<b>Business-type activities:</b>										
Electric & Gas	31.1	40.7	43.7	50.5	45.8	42.1	57.9	36.9	39.2	39.5
Sewerage	5.5	6.0	6.2	6.4	6.4	6.6	7.9	7.7	8.3	8.1
Sanitation	11.0	11.3	9.7	13.3	11.6	11.5	22.9	13.0	12.3	12.5
Civic Center	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.5	2.5	2.2
<b>Total business-type activities expenses</b>	<b>49.8</b>	<b>60.2</b>	<b>61.8</b>	<b>72.5</b>	<b>66.1</b>	<b>62.5</b>	<b>91.1</b>	<b>60.1</b>	<b>62.3</b>	<b>62.3</b>
<b>Total primary government expenses</b>	<b>\$112.6</b>	<b>\$133.3</b>	<b>\$128.4</b>	<b>\$139.5</b>	<b>\$142.7</b>	<b>\$145.0</b>	<b>\$183.7</b>	<b>\$175.5</b>	<b>\$190.1</b>	<b>\$ 200.1</b>
<b>Program Revenues</b>										
<b>Governmental activities</b>										
Charges for services:										
General government	\$ 6.4	\$ 6.5	\$ 6.9	\$ 7.2	\$ 8.0	\$ 8.7	\$ 9.4	\$ 10.0	\$ 9.3	\$ 11.1
Public Safety	1.3	1.3	1.4	1.3	1.7	2.2	2.2	1.8	1.5	2.2
Streets and drainage					0.1	0.1	0.1	0.1		
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	0.2	0.1	0.2	0.1
Conservation and development				0.3	0.2	0.3	0.2	0.1	1.1	
Operating grants and contributions	14.8	14.3	20.1	18.9	14.3	18.0	24.9	25.4	27.8	40.0
Capital grants and contributions	3.4	4.0	0.7	1.9	2.2	7.1	4.6	8.1	9.7	15.7
<b>Total governmental activities program revenues</b>	<b>26.1</b>	<b>26.3</b>	<b>29.4</b>	<b>29.9</b>	<b>26.8</b>	<b>36.6</b>	<b>41.6</b>	<b>45.6</b>	<b>49.6</b>	<b>69.1</b>
<b>Business-type activities:</b>										
Charges for services:										
Electric & Gas	35.1	44.4	48.7	55.4	49.6	46.9	58.7	39.9	43.6	43.1
Sewerage	4.4	4.5	4.6	5.6	6.0	5.9	5.9	6.1	6.5	7.4
Sanitation	5.2	4.6	5.4	6.8	7.4	7.8	8.1	7.7	7.6	7.6
Civic Center	1.0	0.8	0.9	0.5	0.9	1.0	0.8	0.9	0.6	0.5
Operating grants and contributions				0.6	0.3	0.3	11.1	1.0	0.8	0.5
Capital grants and contributions	0.3			0.8	0.9	0.6	0.1	0.1	0.4	1.2
<b>Total business-type activities program revenues</b>	<b>46.0</b>	<b>54.3</b>	<b>59.6</b>	<b>69.7</b>	<b>65.1</b>	<b>62.5</b>	<b>84.7</b>	<b>55.7</b>	<b>59.5</b>	<b>60.3</b>
<b>Total primary government program revenues</b>	<b>\$ 72.1</b>	<b>\$ 80.6</b>	<b>\$ 89.0</b>	<b>\$ 99.6</b>	<b>\$ 91.9</b>	<b>\$ 99.1</b>	<b>\$126.3</b>	<b>\$101.3</b>	<b>\$109.1</b>	<b>\$ 129.4</b>
<b>Net (expense)/revenue</b>										
Governmental activities	\$ (36.7)	\$ (46.8)	\$ (37.2)	\$ (37.1)	\$ (49.8)	\$ (45.9)	\$ (51.0)	\$ (69.8)	\$ (78.2)	\$ (68.7)
Business-type activities	(3.8)	(5.9)	(2.2)	(2.8)	(1.0)	0.0	(6.4)	(4.4)	(2.8)	(2.0)
<b>Total primary government net expense</b>	<b>\$ (40.5)</b>	<b>\$ (52.7)</b>	<b>\$ (39.4)</b>	<b>\$ (39.9)</b>	<b>\$ (50.8)</b>	<b>\$ (45.9)</b>	<b>\$ (57.4)</b>	<b>\$ (74.2)</b>	<b>\$ (81.0)</b>	<b>\$ (70.7)</b>

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

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>General Revenues and Other</b>										
<b>Changes in Net Assets</b>										
<b>Governmental activities:</b>										
Taxes										
Property taxes	\$ 21.0	\$ 18.2	\$ 19.0	\$ 20.7	\$ 21.6	\$ 23.2	\$ 19.6	\$ 22.9	\$ 23.9	\$ 24.3
Sales taxes	20.5	26.7	27.8	32.8	39.3	39.9	41.5	37.2	36.4	37.2
Other taxes	0.8	0.8	0.9	0.8	1.1	1.1	1.0	1.1	1.2	1.3
Unrestricted grants and contributions	7.7	9.0	10.0	10.9	13.7	11.4	13.2	8.1	9.2	9.8
Other	0.7	0.4	1.2	(6.6)	3.9	4.4	4.6	1.1	1.1	1.3
Special items									(1.4)	
Transfers	(0.1)	1.2	4.3	1.0	1.7	1.7	(0.7)	1.7	(0.4)	(0.3)
<b>Total governmental activities</b>	<u>50.6</u>	<u>56.3</u>	<u>63.2</u>	<u>59.6</u>	<u>81.3</u>	<u>81.7</u>	<u>79.2</u>	<u>72.1</u>	<u>70.0</u>	<u>73.6</u>
<b>Business-type activities:</b>										
Taxes										
Property taxes							6.7	7.9	8.1	8.4
Other taxes							0.3	0.2	0.3	0.2
Other	0.8	0.3	0.4	1.0	1.3	1.7	0.8	0.3	0.1	0.3
Transfers	0.1	(1.2)	(4.3)	(1.0)	(1.7)	(1.7)	0.7	(1.7)	0.4	0.3
<b>Total business-type activities</b>	<u>0.9</u>	<u>(0.9)</u>	<u>(3.9)</u>	<u>0.0</u>	<u>(0.4)</u>	<u>0.0</u>	<u>8.5</u>	<u>6.7</u>	<u>8.9</u>	<u>9.2</u>
<b>Total primary government</b>	<u>\$ 51.5</u>	<u>\$ 55.4</u>	<u>\$ 59.3</u>	<u>\$ 59.6</u>	<u>\$ 80.9</u>	<u>\$ 81.7</u>	<u>\$ 87.7</u>	<u>\$ 78.8</u>	<u>\$ 78.9</u>	<u>\$ 82.8</u>
<b>Change in Net Assets</b>										
Governmental activities	\$ 13.9	\$ 9.5	\$ 26.0	\$ 22.5	\$ 31.5	\$ 35.8	\$ 28.2	\$ 2.3	\$ (8.2)	\$ 4.9
Business-type activities	(2.9)	(6.8)	(6.1)	(2.8)	(1.4)	0.0	2.1	2.3	6.1	7.2
<b>Total primary government</b>	<u>\$ 11.0</u>	<u>\$ 2.7</u>	<u>\$ 19.9</u>	<u>\$ 19.7</u>	<u>\$ 30.1</u>	<u>\$ 35.8</u>	<u>\$ 30.3</u>	<u>\$ 4.6</u>	<u>\$ (2.1)</u>	<u>\$ 12.1</u>

**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 (2)</u>	<u>Sales &amp; Use Taxes</u>	<u>Special Assessment Taxes</u>	<u>Other Taxes</u>	<u>Total</u>
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
2008	19,602,060	41,499,111	21,674	1,058,015	62,180,860
2009	22,908,925	37,154,791	21,679	1,164,084	61,249,479
2010	23,927,959	36,442,007	19,267	1,144,872	61,534,105
2011	24,293,542	37,167,712	12,145	1,280,534	62,753,933

(1) Includes all governmental fund types.

(2) Sanitation maintenance activities were converted to business-type activities on January 1, 2008.



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

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
General fund				
Reserved	\$ 3,567,533	\$ 2,870,365	\$ 2,600,646	\$ 1,259,436
Unreserved	9,625,292	8,183,479	10,587,813	15,472,123
Nonspendable				
Restricted				
Committed				
Assigned				
Unassigned				
Total general fund	<u>\$ 13,192,825</u>	<u>\$ 11,053,844</u>	<u>\$ 13,188,459</u>	<u>\$ 16,731,559</u>
All other governmental funds				
Reserved	\$ 30,124,883	\$ 30,601,163	\$ 28,965,671	\$ 43,386,841
Unreserved, reported in:				
Special revenue funds	31,921,551	27,539,220	33,161,586	45,506,533
Capital projects funds	4,782,336	825,740	2,727,532	2,238,070
Debt service funds	94,196	192,576	85,747	90,905
Restricted				
Grant funds				
Capital projects funds				
Debt service funds				
Committed				
Capital projects funds				
Other special purposes				
Assigned				
Public safety				
Capital projects funds				
Grant funds				
Roads and bridges fund				
Drainage fund				
Other special purposes				
Total all other governmental funds	<u>\$ 66,922,966</u>	<u>\$ 59,158,699</u>	<u>\$ 64,940,536</u>	<u>\$ 91,222,349</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.

(2) Implementation of GASB No. 54.

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011 (2)</u>
\$ 1,031,224 19,377,178	\$ 1,144,527 16,825,048	\$ 1,141,227 18,682,814	\$ 1,731,595 10,787,340	\$ 1,806,799 10,468,578	\$ 12,891 1,335,058 95,238 8,452,025 10,354,419
<u>\$ 20,408,402</u>	<u>\$ 17,969,575</u>	<u>\$ 19,824,041</u>	<u>\$ 12,518,935</u>	<u>\$ 12,275,377</u>	<u>\$ 20,249,631</u>
\$ 54,874,156 49,379,033 2,602,618 77,579	\$ 78,172,565 (1) 54,280,835 4,299,659 81,640	\$ 84,634,716 (1) 69,171,603 3,223,887 134,061	\$ 81,503,212 (1) 61,168,794 1,071,065 61,990	\$ 61,695,741 (1) 52,069,315 734,945 5,844,558	\$ 54,901,366 30,993,554 9,843,968 3,370,694 415,753 3,710,427 33,795,721 1,400,057 2,910,817 4,426,548 281,030
<u>\$ 106,933,386</u>	<u>\$ 136,834,699</u>	<u>\$ 157,164,267</u>	<u>\$ 143,805,061</u>	<u>\$ 120,344,559</u>	<u>\$ 146,049,935</u>



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

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
<b>Revenues</b>				
Taxes	\$ 42,414,696	\$ 45,851,875	\$ 47,738,887	\$ 54,351,348
Licenses and permits	1,646,544	1,905,475	1,847,839	2,394,934
Intergovernmental	24,065,631	25,631,906	25,525,592	28,467,650
Charges for services	5,927,779	5,218,347	6,304,562	7,714,430
Fines and forfeitures	3,441,376	3,328,302	3,501,788	3,276,891
Miscellaneous	2,973,411	2,615,054	4,430,799	4,789,150
<b>Total revenues</b>	<u>80,469,437</u>	<u>84,550,959</u>	<u>89,349,467</u>	<u>100,994,403</u>
<b>Expenditures</b>				
General government	12,446,779	13,047,512	12,756,811	12,439,419
Public safety	15,300,815	18,145,374	17,096,661	16,821,474
Streets and drainage	14,108,373	16,880,783	13,503,819	14,201,978
Sanitation	12,801,901	11,398,843	10,082,888	10,707,384
Health and welfare	7,550,774	9,352,043	14,579,845	11,338,706
Culture and recreation	2,520,886	2,543,813	2,261,792	1,765,965
Education	27,172	29,422	31,059	45,288
Urban redevelopment and housing	1,045,426	932,669	621,754	390,847
Economic development and assistance	2,583,114	2,952,985	2,445,259	2,321,860
Conservation and development	63,669	63,352	73,997	139,526
Debt service				
Principal	2,344,553	3,053,142	3,439,535	3,425,600
Interest	2,127,627	1,912,740	1,759,243	1,694,964
Other charges		511,293		109,136
Capital outlay	11,985,564	13,648,422	7,081,799	9,153,434
Intergovernmental		608,946	67,896	256,163
<b>Total expenditures</b>	<u>84,906,653</u>	<u>95,081,339</u>	<u>85,802,358</u>	<u>84,811,744</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(4,437,216)</u>	<u>(10,530,380)</u>	<u>3,547,109</u>	<u>16,182,659</u>

(1) The Sanitation Maintenance Fund was converted to a proprietary fund on January 1, 2008.

Table 5

2006	2007	2008	2009	2010	2011
\$ 62,115,644	\$ 64,340,747	\$ 62,180,860	\$ 61,249,479	\$ 61,112,563	\$ 62,582,933
2,868,680	3,510,782	3,856,514	4,030,512	3,130,921	3,781,582
26,800,083	29,376,873	39,186,039	34,689,917	44,495,929	62,687,802
8,634,291	9,420,803	1,503,172	1,174,373	1,809,699	1,876,296
3,457,721	3,715,776	4,427,672	4,584,932	4,702,430	4,622,881
6,712,241	8,249,250	5,076,662	2,980,867	1,983,300	4,257,961
110,588,660	118,614,231	116,230,919	108,710,080	117,234,842	139,809,455
12,233,732	14,327,778	17,036,261	18,306,618	19,599,386	20,763,806
26,143,655	22,109,524	22,142,841	27,420,652	36,840,410	46,562,638
12,711,612	16,314,758	18,429,618	33,426,296	25,379,209	22,870,206
11,564,489	11,452,522	(1)	(1)	(1)	(1)
8,567,698	11,474,738	12,377,204	14,568,584	16,490,392	12,895,875
1,855,013	1,938,704	2,195,646	2,132,702	2,086,297	2,283,302
43,976	47,304	45,228	67,855	70,012	70,183
451,530	755,219	1,236,935	4,103,705	4,634,564	2,864,988
2,619,770	2,599,703	2,783,286	2,434,889	3,202,721	273,947
171,999	193,440	213,394	462,176	1,208,521	12,350,769
3,898,715	4,155,746	3,109,170	3,387,760	3,200,000	3,930,000
1,971,448	1,903,176	2,030,191	2,616,716	2,402,696	3,476,701
	62,153	123,611	88,491		231,610
10,487,140	15,431,837	22,734,404	21,811,944	26,598,925	37,870,167
477,531	123,958	132,813	285,682	209,027	115,282
93,198,308	102,890,560	104,590,602	131,114,070	141,922,160	166,559,474
17,390,352	15,723,671	11,640,317	(22,403,990)	(24,687,318)	(26,750,019)

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

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
<b>Other financing sources (uses)</b>				
Transfers in	\$ 27,168,900	\$ 20,930,710	\$ 25,087,767	\$ 23,051,448
Transfers out	(28,077,202)	(21,053,460)	(20,779,429)	(22,036,785)
Public improvement bond proceeds				7,495,000
Premium on public improvement debt				31,169
General obligation bond proceeds				5,000,000
Premium on general obligation debt				
Refunding bonds issued		7,045,000		4,425,000
Payment to refunded bond escrow agent		(6,847,057)		(4,410,300)
Premium on refunding debt				39,604
Capital leases		415,915		
Proceeds of bonds and other debt issued				
Bond proceeds				
Bond discounts				
Bond premium				
Proceeds of capital asset dispositions	21,427	136,024	61,005	47,118
<b>Total other financing sources (uses)</b>	<u>(886,875)</u>	<u>627,132</u>	<u>4,369,343</u>	<u>13,642,254</u>
<b>Special Items</b>				
Contributions				
<b>Net change in fund balances</b>	<b>\$ (5,324,091)</b>	<b>\$ (9,903,248)</b>	<b>\$ 7,916,452</b>	<b>\$ 29,824,913</b>
Debt service as a percentage of noncapital expenditures	6.13%	6.10%	6.60%	6.77%

**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 (1)</u>	<u>Sales &amp; Use Tax</u>	<u>Special Assessment Tax</u>	<u>Other Tax</u>	<u>Total</u>
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
2008	19,602,060	41,499,111	21,674	1,058,015	62,180,860
2009	22,908,925	37,154,791	21,679	1,164,084	61,249,479
2010	23,927,959	36,442,007	19,267	1,144,872	61,534,105
2011	24,043,542	37,167,712	12,145	1,359,534	62,582,933

(1) The Sanitation Maintenance Fund was converted to a proprietary fund on January 1, 2008.

Table 5  
(Continued)

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 33,758,703 (32,185,891)	\$ 40,357,319 (38,683,142)	\$ 42,574,107 (44,022,280)	\$ 34,285,166 (32,538,372)	\$ 33,548,751 (32,171,848)	\$ 34,837,468 (35,119,743)
	10,000,000 1,889	14,825,000	11,850,000 (12,738,594) 368,167		
<u>424,716</u>	<u>62,749</u>	<u>912,083</u>	<u>513,311</u>	<u>171,551</u>	60,765,000 (336,851) 39,405 244,370
<u>1,997,528</u>	<u>11,738,815</u>	<u>14,288,910</u>	<u>1,739,678</u>	<u>1,548,454</u>	<u>60,429,649</u>
				<u>(565,196)</u>	
\$ 19,387,880	\$ 27,462,486	\$ 25,929,227	\$ (20,664,312)	\$ (23,704,060)	\$ 33,679,630
7.10%	6.93%	6.28%	5.49%	4.86%	5.76%

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

<b>Fiscal Year Ended December 31</b>	<b>Real Property</b>	<b>Movable Property</b>	<b>Other</b>	<b>Less: Tax Exempt Real Property</b>	<b>Net Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Total Assessed Value as a Percentage of Actual Value</b>
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%
2008	456,080,830	346,767,160	75,970,020	169,519,980	709,298,030	386.42	7,176,469,447	12.25%
2009	468,174,820	347,423,675	77,809,310	171,242,510	722,165,295	399.97	7,309,143,273	12.22%
2010	479,017,105	351,953,280	83,714,000	172,892,410	741,791,975	404.98	7,471,382,250	12.24%
2011	507,468,020	351,744,320	86,500,310	175,348,725	770,363,925	409.49	7,765,643,573	12.18%

**\*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 total assessed value is estimated to be 15% of actual market value. Tax rates are per \$1,000 of net assessed value.

**\*\* Exempt Properties Not Included**

Does not include exempt assessed valuations as follows:

<b>Fiscal Year Ended December 31</b>	<b>Real Estate and Improvements (Under 10 Year Exemption)</b>	<b>Exempt Real Estate and Improvements</b>	<b>Total Exempt Properties</b>
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
2008	139,832,520	50,285,845	190,118,365
2009	204,263,485	50,964,560	255,228,045
2010	241,824,081	53,304,750	295,128,831
2011	309,232,377	61,000,290	370,232,667

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	
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
2008	361.24	25.18	386.42	8.83	14.43	409.68
2009	370.04	29.93	399.97	8.83	14.43	423.23
2010	376.15	28.83	404.98	9.27	14.43	428.68
2011	368.13	41.36	409.49	9.27	14.43	433.19

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	2011			2002		
	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Value
Hilcorp Energy Co.	\$ 41,523,085	1	5.39%			
Petroleum Helicopters, Inc.	24,830,580	2	3.22%			
Shell Pipeline Co.	21,124,650	3	2.74%			
Entergy LA., Inc.	14,090,220	4	1.83%	\$6,974,990	6	1.29%
Bell South	12,362,805	5	1.60%	10,760,790	2	1.99%
Apache Corporation	12,254,185	6	1.59%			
Tennessee Gas Pipeline Co.	11,493,150	7	1.49%			
South La Electric Coop. Assoc.	9,368,060	8	1.22%			
Hercules Drilling Company	8,735,000	9	1.13%			
S C F Marine, Inc	8,650,990	10	1.12%			
Texaco, Inc.				16,675,840	1	3.08%
Tenneco Gas Pipeline Co.				7,451,490	3	1.38%
Transcontinental Gas Pipeline				7,385,690	4	1.36%
Equilon Pipeline Co.				7,062,320	5	1.30%
Poseidon Oil Pipeline Co.				6,478,465	7	1.20%
Helis, William G. (Estate)				5,336,000	8	0.99%
Ship Shoal I & II Systems				4,860,730	9	0.90%
Helis, William G. (Estate)				4,843,640	10	0.89%
Totals	<u>\$ 164,432,725</u>		<u>21.33%</u>	<u>\$ 77,829,955</u>		<u>14.38%</u>

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
2002	2003	\$ 18,181,341	\$ 18,026,402	99.15%	\$ 188,040	\$18,214,442	100.18% (3)
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% (3)
2006	2007	23,497,310	23,306,987	99.19%	(51,085) (1)	23,255,902	98.97%
2007	2008	26,267,972	25,866,447	98.47%	(2,276) (1)	25,864,171	98.46%
2008	2009	30,968,284	30,638,369	98.93%	157,120	30,795,489	99.44%
2009	2010	31,460,565 (2)	30,955,826	98.40%	24,850	30,980,676	98.47%
2010	2011	32,286,597 (2)	30,652,266	94.94%	40,167	30,692,433	95.06%
2011	2012	33,776,402					

"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 and 2007 include significant taxes paid in protest that were upheld and refunded during the period.
- (2) 2009 - 2010 Total Tax Levy was adjusted for the creation of a separate governing authority for Terrebonne Fire Protection District No. 8.
- (3) For the Fiscal Years 2002 and 2005, which reflects greater than 100%, these years include settlements of protest taxes.

Source: Terrebonne Parish Sheriff's Office.



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

<b>Year</b>	<b>1/4% TPCG</b>	<b>1/3 of 1% TPCG</b>	<b>1/3 of 1% Urban</b>	<b>1/4% TPCG Drainage</b>	<b>1/4% TPCG Roads &amp; Bridges</b>	<b>1/4% TPCG Levee Dist.</b>
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	8,005,528	6,001,401	6,001,401	5,946,099
2008	6,227,198	8,305,758	8,305,758	6,227,198	6,227,198	6,206,001
2009	5,581,235	7,444,613	7,444,613	5,581,209	5,581,209	5,521,912
2010	5,468,314	7,294,279	7,294,279	5,468,314	5,468,314	5,448,507
2011	5,574,137	7,435,582	7,435,582	5,574,137	5,574,137	5,574,137

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			
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	1.47%	511.88
2008	36.7	23.7		0.1	3.9	64.4	1.56%	593.13
2009	34.0	22.4			2.5	58.9	1.38%	538.93
2010	32.0	21.2			1.4	54.6	1.31%	488.11
2011	90.2	19.8			1.3	111.3	n/a	994.99

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>
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
2008	23.7	7.0	16.7	0.23%	154
2009	22.4	6.7	15.7	0.21%	144
2010	21.2	7.6	13.6	0.18%	122
2011	19.8	13.5	6.3	0.08%	56

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, 2011**  
(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)	\$ 19,825,000	100%	\$ 19,825,000
Subtotal direct	19,825,000	100%	19,825,000
Overlapping:			
Terrebonne Parish School Board (1)	10,337,162	100%	10,337,162
Fire Protection District No. 4A	535,000	100%	535,000
Fire Protection District No. 5	1,550,000	100%	1,550,000
Fire Protection District No. 7	1,475,000	100%	1,475,000
Fire Protection District No. 10	995,000	100%	995,000
Schriever Fire District	2,900,000	100%	2,900,000
Recreation District No. 1	660,000	100%	660,000
Recreation District No. 6	1,340,000	100%	1,340,000
Recreation District No. 10	140,000	100%	140,000
Terrebonne Parish Veterans' Memorial District	1,700,000	100%	1,700,000
Subtotal overlapping	21,632,162	100%	21,632,162
Total	\$ 61,282,162	100%	\$ 61,282,162

Source: Debt outstanding data provided by Terrebonne Parish School Board.

(1) The fiscal year of the Terrebonne Parish School Board ends on June 30th. Overlapping debt is based on June 30, 2011 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)**

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt limit	\$54.1	\$57.1	\$61.4	\$64.7	\$69.4	\$76.1	\$87.9	\$89.3	\$91.5	\$94.5
Total net debt applicable to limit	2.5	1.9	1.5	5.3	4.5	13.2	16.7	15.7	13.6	6.3
Legal debt margin	\$51.6	\$55.2	\$59.9	\$59.4	\$64.9	\$62.9	\$71.2	\$73.6	\$77.9	\$88.2
Total net debt applicable to the limit as a percentage of debt limit	4.62%	3.33%	2.44%	8.20%	6.49%	17.34%	19.00%	17.57%	14.87%	6.67%

**Legal Debt Margin Calculation for Fiscal Year 2011**

Assessed Value	\$770
Add back: exempt real property	175
Total assessed value	<u>\$945</u>
	10%
Debt limit (10% of total assessed value)	<u>\$94.5</u>
Debt applicable to limit:	
General obligation bonds	19.8
Less: Amount set aside for repayment of general obligation debt	<u>(13.5)</u>
Total net debt applicable to limit	<u>6.3</u>
Legal debt margin	<u>\$88.2</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		Coverage
				Principal	Interest			Principal	Interest	
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	9,235	-	-	-
2008	58,641,743	57,606,586	1,035,157	1,335,000	211,693	0.67	33,978	-	-	-
2009	39,846,087	36,646,016	3,200,071	1,385,000	159,628	2.07	(2,016)	-	-	-
2010	43,515,002	39,039,311	4,475,691	1,440,000	103,535	2.90	36,769	-	-	-
2011	42,987,546	39,271,092	3,716,454	1,030,000	43,775	3.46	6,424	-	-	-

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 (3)	Per Capita		Public School Enrollment (1)	Average % Unemployment Terrebonne Parish (2)
			Personal Income (3)	Median Age		
2002	105,935 (2)	\$ 2,440,318,660	\$ 23,036	33.0 (4)	19,274	3.90%
2003	106,823 (6)	2,547,835,373	23,851	33.0 (4)	18,914	3.80%
2004	107,127 (6)	2,640,252,042	24,646	33.0 (7)	18,792	4.10%
2005	107,146 (6)	2,648,541,974	24,719	33.0 (7)	18,553	6.60%
2006	108,938 (6)	3,360,519,424	30,848	35.2 (8)	18,237	3.30%
2007	108,424 (5)	3,767,083,456	34,744	34.7 (5)	17,935	2.60%
2008	108,576 (5)	4,126,430,880	38,005	34.2 (5)	17,635	3.60%
2009	109,291 (5)	4,267,704,259	39,049	34.9 (5)	18,921	5.50%
2010	111,860 (5)	4,175,733,800	37,330 *	34.4 (5)	18,850	5.30%
2011	111,860 (5)	n/a	n/a	35.0 (5)	18,747	5.40%

Sources:

n/a - Not available

\* Latest available 2010

(1) Terrebonne Parish School Board

(2) Louisiana Department of Labor statistics

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

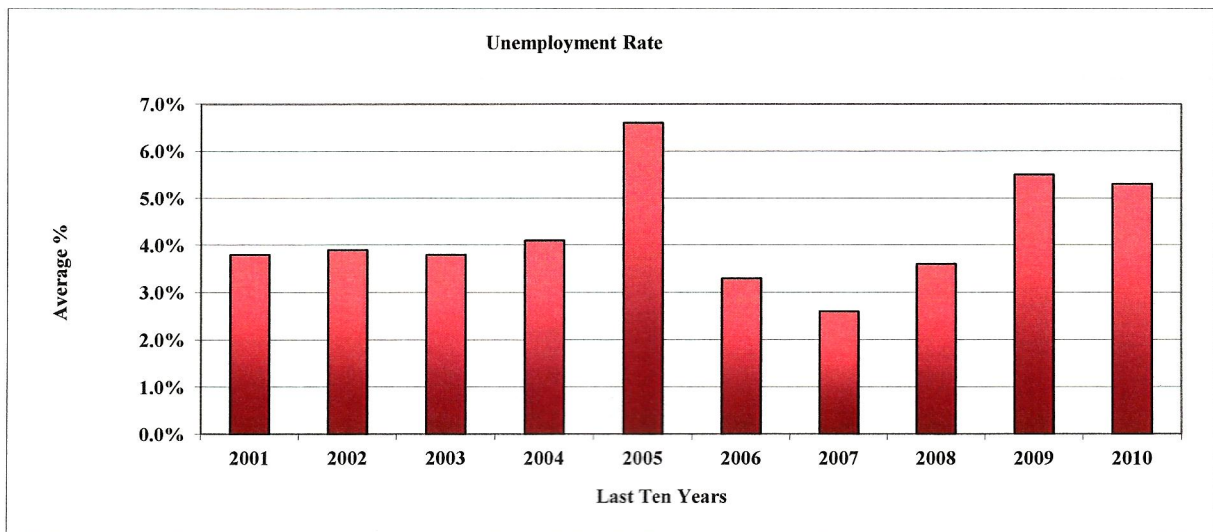
(4) Population Estimates Program, Population Division, U.S. Census Bureau

(5) U. S. Census Bureau

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

(7) Wikipedia

(8) Sperling's Best Places



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

Employer	2011*			2001		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Terrebonne Parish School Board	2,690	1	5.03%	2,400	1	4.89%
Terrebonne General Medical Center	1,285	2	2.40%	1,578	2	3.22%
Gulf Island Fabrication	1,100	3	2.06%	481	10	0.98%
Diocese of Houma-Thibodaux	1,100	4	2.06%	800	6	1.63%
Wal-Mart	980	5	1.83%	532	9	1.08%
Leonard J. Chabert Medical Center	977	6	1.83%	930	5	1.90%
Terrebonne Parish Consolidated Government	815	7	1.52%	1,300	3	2.65%
Rouse's Supermarket	730	8	1.37%	-	-	-
North American Fabricators	550	9	1.03%	690	7	1.41%
Halliburton Services	395	10	0.74%	649	8	1.32%
Pride Offshore	-	-	-	1,100	4	2.24%
<b>Total</b>	<b>10,622</b>		<b>19.87%</b>	<b>10,460</b>		<b>21.32%</b>

\* Latest Available 2009

Source: Louisiana Department of Labor.



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

<b>Function</b>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
General fund	137	127	111	88	90	87	106	111	116	114
Public safety										
Police	87	90	95	95	99	96	96	106	106	95
Fire	75	69	63	62	67	65	65	70	71	70
Grants	86	84	111	91	81	72	69	83	85	83
Road and Bridge	89	83	69	64	60	64	65	68	67	66
Drainage	93	97	81	72	79	73	77	82	85	81
Sanitation	22	22	19	18	16	19	10	9	14	14
Culture & Recreation	50	52	45	42	36	42	46	46	39	38
Sewer	38	37	35	35	31	31	35	38	38	39
Utility Maintenance & Operation	62	59	52	43	42	42	39	43	39	42
Civic Center	18	20	14	17	18	18	25	27	22	23
Internal Service Funds	59	62	51	53	51	54	52	54	50	50
Port Commission	2	3	3	3	4	4	4	1	0	0
Other Governmental Funds	72	72	71	75	79	80	73	74	71	71
<b>Total</b>	<u>890</u>	<u>877</u>	<u>820</u>	<u>758</u>	<u>753</u>	<u>747</u>	<u>762</u>	<u>812</u>	<u>803</u>	<u>786</u>

Sources: Terrebonne Parish Consolidated Government, Human Resources Department.

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

<b>Function</b>	<b>2002-2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>Public safety</b>							
Police:							
Stations	1	1	1	1	1	1	1
Patrol units	n/a	75	78	79	98	94	89
Fire stations	6	5	5	5	5	5	5
<b>Roads &amp; Bridges</b>							
Streets-concrete (miles)	n/a	300	315	318	321	327	328
Streets-asphalt (miles)	n/a	200	185	185	202	186	185
Streetlights	n/a	3,680	3724	3771	3772	3,791	3,801
Traffic signals	n/a	19	18	20	25	12	20
Caution lights	n/a	73	72	73	104	112	76
Bridges	n/a	79	79	79	79	80	81
<b>Drainage</b>							
Forced drainage systems	n/a	69	66	71	71	71	71
Forced drainage pumps	n/a	157	160	164	164	164	172
<b>Culture and recreation</b>							
Parks	n/a	19	19	19	19	19	18
<b>Utilities</b>							
Electric:							
Number of distribution stations	n/a	11	9	9	9	9	9
Circuit miles above ground	n/a	289	289	297	323	298	298
Circuit miles underground	n/a	198	202	226	210	220	220
Gas:							
Number of miles of distribution mains	n/a	416	422	422	422	423	423
Number of gas delivery stations	n/a	5	14	14	14	11	11
Number of pressure regulator stations	n/a	17	16	16	16	10	10
<b>Sewer</b>							
Sanitary sewers (miles)	n/a	258	259	260	260	261	263
Force main transport lines (miles)	n/a	120	120	121	121	121	122
Pumping stations	n/a	156	158	160	161	162	162
Manholes	n/a	5,650	5714	5800	5850	5,900	5,950
Maximum daily treatment capacity (thousands of gallons)	n/a	24,500	24,500	24,470	24,470	24,470	24,470

n/a - not available

Sources: Various Terrebonne Parish Consolidated Government departments.

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

<b>Function</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>
<b>Police</b>				
Physical arrests	2,228	2,123	1,839	1,735
Parking violations	217	n/a	n/a	n/a
Traffic violations	n/a	n/a	n/a	n/a
Complaints dispatched	29,827	29,619	30,523	31,576
<b>Fire</b>				
Number of calls answered	748	642	769	676
Inspections	376	319	223	279
<b>Roads &amp; Bridges</b>				
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
<b>Drainage</b>				
Number of culverts installed	n/a	n/a	n/a	n/a
<b>Sanitation</b>				
Refuse collected (tons/year)	n/a	n/a	n/a	n/a
<b>Animal Shelter</b>				
Number of impounded animals	n/a	n/a	n/a	n/a
Number of adoptions	n/a	n/a	n/a	n/a
<b>Utilities</b>				
<b>Electric:</b>				
Purchase of power	275,949,806	291,942,000	266,225,600	314,108,300
Yearly net generation (kwh)	73,303,494	79,724,543	88,073,114	52,785,039
<b>Gas:</b>				
Purchase of gas (mcf)	1,012,245,000	985,594,000	930,451,000	928,738,000
<b>Sewer</b>				
Average daily sewage treatment (thousands of gallons)	n/a	n/a	n/a	n/a
<b>Civic Center</b>				
Event attendance	220,990	200,000	168,615	126,277
Event days	196	200	207	155

n/a - not available

Sources: Various Terrebonne Parish Consolidated Government departments.

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
1,589	1,863	1,986	1,834	2,089	1,155
239	277	632	544	1,384	883
3,576	3,805	4,315	3,387	3,910	3,475
31,848	32,837	33,038	30,939	31,460	28,213
669	686	897	696	1,373	1,852
261	735	404	392	611	817
8,000	8,000	10,200	12,000	64,243	19,250
200	300	300	750	176	27
1,200	1,500	11,000	14,000	13,050	64
1,200	1,400	1,600	2,000	1,900	373
302	154	165	111	96	56
138,000	157,983	149,337	135,963	122,182	121,445
6,348	7,259	7,115	7,806	7,499	6,920
856	418	458	457	384	311
322,061,300	355,496,100	323,953,000	347,495,200	380,299,200	379,300,800
38,731,833	11,101,417	33,879,389	32,502,312	7,504,982	25,891,563
868,532,000	908,612,000	938,055,000	946,882,000	1,048,050,000	980,541,000
10,250	10,077	9,859	10,769	9,980	8,692
163,991	138,298	142,654	130,723	120,347	124,168
190	272	279	222	218	162

**Terrebonne Parish Consolidated Government**  
**Schedule of Insurance in Force - Utilities Fund**  
**December 31, 2011**  
(Unaudited)

Company	Type of Insurance	Amount	Expiration Date
Midwest Employers Casualty	Workers' Compensation Deductible: \$500,000	\$ 25,000,000 1,000,000 (employer's liability)	4-1-12
Willis of Louisiana	General Liability Deductible: \$500,000	6,000,000	4-1-12
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	4-1-12
Willis of Louisiana	Excess Auto Liability Deductible: \$500,000	6,000,000	4-1-12
Willis of Louisiana	Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: \$250,000	6,000,000	4-1-12
Steadfast Insurance Company	Pollution Liability Deductible: \$250,000	5,000,000	4-1-12
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	50,000,000	3-1-12
Underwriters @ Lloyd's of London	* Commercial Property Primary (60% of \$25,000,000)	15,000,000	3-1-12
Allied World Assurance Company	* Commercial Property Primary (10% of \$25,000,000)	2,500,000	3-1-12
Landmark American Insurance Company	* Commercial Property Primary (20% of \$25,000,000) Excess of \$25,000,000	5,000,000	3-1-12
Lexington Insurance Company	* Commercial Property Primary (10% of \$25,000,000) Excess of \$25,000,000	2,500,000	3-1-12
Landmark American Insurance Company	* Commercial Property Part of \$25,000,000 Excess of \$25,000,000	5,000,000	3-1-12
Alterra Excess and Surplus Insurance Company	* Commercial Property Part of \$25,000,000 Excess of \$25,000,000	5,000,000	3-1-12
Arch Specialty Insurance Company	* Commercial Property Part of \$25,000,000 Excess of \$25,000,000	5,000,000	3-1-12

**Terrebonne Parish Consolidated Government**  
**Schedule of Insurance in Force - Utilities Fund**  
**December 31, 2011**  
(Unaudited)

<u>Company</u>	<u>Type of Insurance</u>	<u>Amount</u>	<u>Expiration Date</u>
Aspen Specialty Insurance Company	* Commercial Property Part of \$25,000,000 Excess of \$25,000,000	5,000,000	3-1-12
Liberty Surplus Insurance Company	* Commercial Property Part of \$25,000,000 Excess of \$25,000,000	5,000,000	3-1-12
Arch Specialty Insurance Company	* Commercial Property Part of \$15,000,000 Excess of \$15,000,000	5,000,000	3-1-12
Aspen Specialty Insurance Company	* Commercial Property Part of \$15,000,000 Excess of \$15,000,000	5,000,000	3-1-12
Alterra Excess and Surplus Insurance Company	* Commercial Property Part of \$15,000,000 Excess of \$15,000,000	5,000,000	3-1-12
Fidelity National Property and Casualty	Flood Insurance (Ashland Jail)	500,000	4-8-12
Fidelity National Property and Casualty	Flood Insurance (Juvenile Detention Center)	500,000	4-22-12
Fidelity National Property and Casualty	Flood Insurance (Grand Caillou Library)	500,000	8-26-12
Hartford Insurance Company	Flood Insurance (614 Woodside Drive)	200,000	2-20-12

\* Three percent (3 %) of the value at the time of loss of each separate building with respect to named storm losses only.

**Terrebonne Parish Consolidated Government**  
**Schedule of Utility Customers - Urban Services District - Utilities Fund**  
**December 31, 2011 and 2010**  
(Unaudited)

Records maintained by the Utilities Department indicated there were 20,817 utility customers at December 31, 2011 compared to 20,271 utility customers at December 31, 2010.

A comparison of the number of meters being serviced at December 31, 2011 and December 31, 2010, follows:

<u>Department</u>	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Electric	13,567	13,049
Gas	14,471	14,430
Totals	<u>28,038</u>	<u>27,479</u>

There were no unmetered customers at December 31, 2011.



*Terrebonne Parish Consolidated Government*

*Houma, Louisiana*