

COMPREHENSIVE ANNUAL FINANCIAL REPORT



For The Year December 31, 2015
Terrebonne Parish Consolidated Government
Houma, Louisiana



Comprehensive Annual Financial Report



**For The Year Ended
December 31, 2015**

Terrebonne Parish Consolidated Government

Houma, Louisiana

Prepared by:

Finance Department, Division of Accounting

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Terrebonne Parish Consolidated Government

December 31, 2015

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TERREBONNE PARISH CONSOLIDATED GOVERNMENT

June 29, 2016

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, 2015, 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's and certain component units, 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, there was a reasonable basis for rendering an unmodified opinion that the Terrebonne Parish Consolidated Government financial statements for the year ended December 31, 2015, 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 an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations, Part 200, the Uniform Administrative Requirements, Costs Principles and Audit Requirements for Federal Awards (Uniform Guidance). 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 Bureau estimated the 2015 population to be 113,972, an increase of 644 (0.6%) over 2014.

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, 2015, 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

Terrebonne Parish has a diverse group of industries working together to boost the local economy. From oil-and-gas services, to retail, to seafood, the Parish has the industry to support its residents. In order to obtain and maintain a strong economy the Parish must have the resources available for business retention and growth. A strong economy requires a healthy population and investment in prevention and wellness to promote a more productive, less stressed employee market. In 2014, with the Terrebonne Economic Development Authority under re-organization, the Parish assumed management of their activities in-house. The reorganization of their board, which includes downsizing from 13 to 9 members, passed both the Louisiana House and Senate. The changes were approved by the Governor in 2015. The Board has resumed management and with their new staff will continue to partner with the Parish Government to position our Parish among the most progressive and growth focused communities in Louisiana and our region; to develop and implement a clear strategy to support existing businesses as well as seek innovative ways to develop and attract new high growth industries to further diversify our local economy.

Economic Indicators:

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

Year	Accounts Registered				Gross Sales Tax Collections	Annual % Growth
	Sales Tax Permits	Annual % Growth	Occupational Licenses	Annual % Growth		
2005	7,517		5,625		86,367,981	
2006	7,954	5.8%	5,967	6.1%	107,076,357	24.0%
2007	8,340	4.9%	6,067	1.7%	108,937,998	1.7%
2008	8,587	3.0%	6,268	3.3%	111,588,521	2.4%
2009	8,031	-6.5%	6,284	0.3%	104,636,527	-6.2%
2010	8,317	3.6%	6,130	-2.5%	98,508,673	-5.9%
2011	8,563	3.0%	6,286	2.5%	100,914,024	2.4%
2012	8,885	3.8%	6,212	-1.2%	107,484,695	6.5%
2013	9,331	5.0%	6,272	1.0%	125,494,304 *	9.2%
2014	9,652	3.4%	6,213	-0.9%	134,604,419 *	-3.0%
2015	9,420	-2.4%	6,320	1.7%	125,756,511 *	-15.3%

** In 2013, the Terrebonne Parish Levee and Conservation District levied a ½% sales tax for the Morganza to the Gulf Hurricane Protection System, which has generated gross collections of \$32.7 million from 2013 to the end of 2016. 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 5.9% in 2015 and the average labor force decreased to 53,135 as reflected in the following table and chart.

Year	Average Labor Force *	Unemployment Rate *
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%
2012	54,664	4.80%
2013	57,050	4.30%
2014	55,001	4.80%
2015	53,135	5.89%

Source: *Louisiana Department of Labor

Major Initiatives in 2015/2016

Terrebonne Parish has several major active initiatives in the Parish, which includes funding carried forward from 2014 and new funding in 2015 and 2016. These projects have been funded through bond proceeds, federal and state grants, sales taxes dedicated to capital improvements 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: \$67.8 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 Levee and Conservation District.

Road and Bridge Improvements: \$44.7 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. In 2015, the Parish added \$6.4 million to road initiatives, which includes Bayou Gardens Extension, Hollywood Road Widening, Hollywood Road Extension and Country Estate Drive Widening.

Government Buildings: \$19.1 million

The Parish of Terrebonne is located in one of the most southern regions of Louisiana, prone to flooding and high winds and storm surge during tropical weather. In 2011, the Parish purchased property to relocate key facilities and strategically consolidate a government campus. The Juvenile Detention Center and the Department of Public Works buildings failed to perform their intended functions during past Hurricanes Gustav and Ike. The Federal government has reached out to the Parish to fund the relocation of these two facilities to our northern campus with a higher flood elevation, one has been completed and the other has a completion date of mid 2016. The Parish has been successful in obtaining state funds to supplement the construction of a new Emergency Operations Center and Safe Room for first responders. In addition, using donations and parish funds, a new animal shelter will be located by the end of 2016 to the northern campus to facilitate the growing parish needs.

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 \$74.4 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 tropical weather conditions. 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 project, which recently received congressional authorization, 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 30ft. high earthen levees with 12-floodgate structures proposed for the navigable waterways, 12-environmental enhancement structures, 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

currently estimated to cost in excess of \$10 billion and funding is to be 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 and 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.

Coastal Restoration: \$15.9 million: Partnered with the U.S. Department of Commerce through the State of Louisiana's Department of Natural Resources, the Parish has developed policies and programs to achieve a balance between development and conservation, restoration, creation and enhancement of coastal resources. Long term projects include the Falgout Canal Freshwater Enhancement and Lake Boudreaux Diversion (introduces freshwater into the marshes adjacent to the Houma Navigational Canal); and West Caminada Headland/Dune Restoration (mobilizes a sediment pipeline, and commences beach and dune fill sediment placement).

Sewerage Improvements: \$9.6 million: In 2010, the Parish issued \$17.9 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. In early 2014, the Parish approved the sale and issuance of \$2 million of taxable sewer revenue bonds. The proceeds will be used for relocating the discharge point of a wastewater treatment plant. The bonds have been sold to the United States Environmental Protection Agency and do not bear interest. In early 2016, the Parish approved the sale and issuance of \$8.0 million of taxable sewer revenue bonds. The proceeds will be used for the purpose of financing the acquisition and construction of additions, extensions and improvements to the Parish's waste collection and disposal system. The sewerage improvements will enable the receipt of flows from an industrial corridor.

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 is designated 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. To date, the Parish has expended \$97.7 million, which includes \$10.0 for the Port and \$9.0 million for state mandated affordable rental housing program. The following categories remain on-going:

- **Housing Programs (\$11.5 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 has been providing support to first time homebuyers (approved in early 2010), and infrastructure for mixed-income rental and single-family home developments.
- **Infrastructure (\$76.7 million):** The Parish is using the recovery dollars to improve pump stations and increase the effectiveness of the levee system and coastal barriers to surge intrusion and erosion losses. The urgent need for a new Juvenile Detention Facility, Public Works Facility and expansion into the Gray area for sewerage has been addressed in the significant progress made on these projects in 2015. 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 and assets. These projects will be administered by the Parish rather than opting for state administration.

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 fund budget.

Budget-to-actual comparisons are not presented for the Debt Service and Capital Project Fund 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 project budgets as opposed to annual budgets.

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. 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").

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 "unmodified 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 Uniform Guidance. 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, 2014.

This was the seventeenth 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 2015 Annual Operating Budget. In order to qualify for the Distinguished Budget Presentation Award, the Parish's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communication device.

ACKNOWLEDGMENTS

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

In addition, we express our appreciation to the former Parish President Michel H. Claudet and the 2015 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,



Kandace M. Mauldin, CPA
Chief Financial Officer
Finance Department

**TERREBONNE PARISH CONSOLIDATED GOVERNMENT
2015
PRINCIPAL OFFICIALS**

Parish President

Parishwide

Michel H. Claudet

Parish Council Members

District 1

John Navy

District 2

Arlanda Williams

District 3

Capt. Greg C. Hood, Sr. (Ret.)

District 4

Beryl A. Amedée

District 5

Christa M. Duplantis-Prather

District 6

Chair

Russell "Red" Hornsby

District 7

Vice Chair

Danny Babin

District 8

Dirk Guidry

District 9

Peter Lambert

Council Clerk

Venita H. Chauvin

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

Dana Coleman (Current)

Emergency Preparedness

Joseph Harris, Jr. (Current)

Parks and Recreation Director

Earl Eues

Civic Center Director

Sterling Washington

Housing & Human Services

Janel Ricca

Parish Attorney

Darrel Waire

Courtney Alcock

**TERREBONNE PARISH CONSOLIDATED GOVERNMENT
2016
PRINCIPAL OFFICIALS**

Parish President

Parishwide

Gordon E. Dove

Parish Council Members

District 1

Chair

John Navy

District 2

Arlanda Williams

District 3

Gerald Michel

District 4

Scotty Dryden

District 5

Christa M. Duplantis-Prather

District 6

Darrin Guidry

District 7

Alidore "A!" Marmande

District 8

Vice Chair

Dirk Guidry

District 9

Steve Trosclair

Council Clerk

Venita H. Chauvin

Administration Staff

Parish Manager

Al Levron

Chief Financial Officer

Kandace M. Mauldin

Public Works Director

Mike Toups

Utilities Associate Director

Ernest Brown

Risk Management/HR Director

J. Dana Ortego

Planning & Zoning Director

Christopher Pulaski

Public Safety:

Fire Chief

Todd Dufrene

Police Chief

Dana Coleman

Juvenile Detention Director

Joseph Harris, Jr.

Emergency Preparedness

Earl Eues

Parks and Recreation Director

Sterling Washington

Civic Center Director

Janel Ricca

Housing & Human Services

Darrel Waire

Parish Attorney

Jules Hebert

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

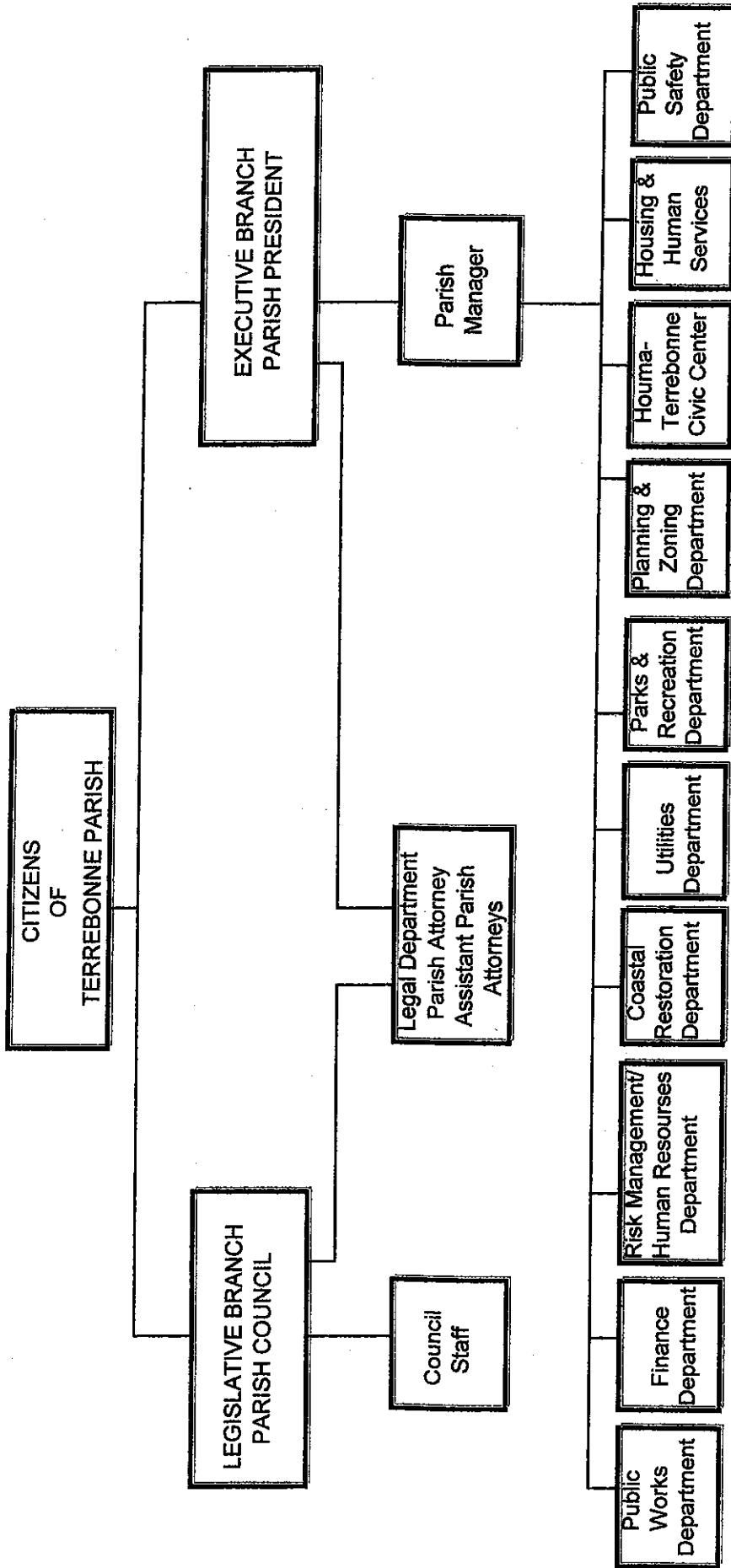
Finance Department

Chief Financial Officer	Jamie J. Elfert/ Kandace M. Mauldin, CPA (Current)
Executive Secretary	Ruby LeCompte
Accounting / Comptroller	Donald Picou/Kayla Dupre (Current)
Information Technology Manager	Ben Smith
Customer Service Manager	Edward Lawson
Warehouse Manager	Mary Crochet
Purchasing Manager	Angela Guidry

Accounting Division

Comptroller	Donald Picou/Kayla Dupre (Current)
Accounting Manager	Kayla Dupre/Debbie Bourg (Current)
Investment Officer	Sonja Labat/Melissa Bourgeois (Current)
Accounting Supervisor	Paulette Garrett, CPA
Accountant I (Contracts)	Melissa Bourgeois/Felicia Aubert (Current)
Accountant I (Budget Assistant)	Jill Becnel
Accountant I (Grants)	Sheila Reese
Accountant I	Debbie Bourg/Rayanna Smith (Current)
Accounting Specialist II (Payroll)	Felicia Aubert/Heather Odom (Current)
Accounting Specialist II (Accounts Receivable)	Tammy Foret
Accounting Specialist I (Accounts Receivable)	Ava Fontenot
Accounting Specialist I (Accounts Payable)	Daphne Parfait
Accounting Specialist I (Accounts Payable)	Rhonda Samanie
Accounting Specialist I (Accounts Payable)	Kristi Doucet
Accounting Specialist I (Cash/Investments)	Keith Hampton
Accounting Specialist I (Cash/Investments)	Stephanie Thompson
Accounting Clerk (Grants/Fixed Assets)	Jan Theriot
Accounting Specialist I (Grants)	Rayanna Smith/Jordan Duplantis (Current)
Accounting Specialist I (Interns)	Abby Buquet, Jordan Duplantis

TERREBONNE PARISH CONSOLIDATED GOVERNMENT





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
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Presented to

**Terrebonne Parish Consolidated
Government, Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

Executive Director/CEO

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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, 2015, and the related notes to the financial statements, which collectively comprise the Parish's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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, Houma-Terrebonne Regional Planning Commission, Houma-Terrebonne Public Trust Financing Authority, District Attorney of the Thirty-Second Judicial District, Clerk of Court, Assessor, Terrebonne Parish Fire Districts No. 5, 6, 7, 8 and 9, 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, Thirty-Second Judicial District Court, Terrebonne Parish Corner and Terrebonne Economic Development Authority which represent 48% of the assets and deferred outflows of resources of the aggregate discretely presented component units. Furthermore, the above listed component units represent 76% of the revenues of the aggregate discretely presented component units. In addition, the financial statements of the aforementioned component units represent 100% of the assets and additions to fiduciary trust funds. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these entities, is based solely 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parish's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control. Accordingly, we express no such opinion. An audit includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2015, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis and the Schedules of Funding Progress for the Primary Government's OPEB Plan, Firemen's Pension and Relief Fund, the Parish's Proportionate Share of Net Pension Liability, Parish Contributions, Changes in the Parish Net Pension Liability and Related Ratios and Parish Contributions on pages 4 through 15 and 131 and 136, 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.

Other Information

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 (Statements A-1 through I), and statistical information section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information section, Statements A-1 through I, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has 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 (pages i through xix) and statistical information section (pages 208 through 240) 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.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 29, 2016 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 in considering the Parish's internal control over financial reporting and compliance.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

Houma, Louisiana,
June 29, 2016.

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, 2015. 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 position. 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 xiii of this report.

FINANCIAL HIGHLIGHTS

Assets and deferred outflows of resources of the Parish, the primary government, exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$555.5 (net position). Of this amount, \$11.6 million (unrestricted net position) may be used to meet the Parish's ongoing obligations to citizens and creditors.

The Parish's total net position increased by \$35.1 million during 2015. Governmental activities' net position increased \$27.7 million during 2015. The business-type net position increased by approximately \$7.4 million in 2015.

At the end of our current fiscal year, the Parish's governmental funds reported combined ending fund balances of \$137.7 million, a decrease of \$0.004 million in comparison with the prior year. Approximately 40.4% of this total fund balance, \$55.7 million, is funds not restricted or committed for special purposes or in a non-spendable form.

At year-end, the amount of the fund balance not restricted or committed for special purposes in the General Fund was \$11.8 million, or 28.2% of total 2015 General Fund expenditures and transfers out.

During 2015 the Parish received a net settlement of \$7.1 million for the BP Oil Spill claim.

On March 31, 2015, the Parish issued \$11.6 million of General Obligation Bonds to refund \$12.3 million of outstanding General Obligation Bonds. On the same date, the Parish issued \$10.0 million of Public Improvement Bonds to refund \$10.8 million of outstanding Public Improvement Bonds.

Effective for the year ended December 31, 2015, the Parish implemented GASB Statement No. 68, "*Accounting and Financial Reporting for Pensions.*" As a result, net position as of the beginning of the period was decreased by \$16.5 million. For the year ended December 31, 2015, \$21.6 million was added to long-term liabilities for the implementation.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is 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 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 position reported in Exhibit 1 presents information on all the Parish's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes 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, finance, government buildings, engineering, planning/zoning, risk management/human resources, legal); Public Safety (city police, city fire, juvenile detention, adult jail, emergency preparedness and public transit); Streets and Drainage (public works, centralized fleet maintenance, drainage, roads and bridges); Health and Welfare (human services); Culture and Recreation (parks and recreation programs); Education (agricultural center); Urban Redevelopment and Housing; Economic Development and Assistance; and Conservation and Development. The business-type activities of the Parish include an electric generation and distribution system, a natural gas distribution system, a sewerage collection system, a 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 Fund and 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 Statement A of the Supplementary Information Section and that follow the Required Supplementary Information Section of this report.

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 provided 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 operations and operations of the Houma-Terrebonne Civic Center. 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 Statement C of the Supplementary Information Section following the Required Supplementary Information Section of this report.

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, 14 and 15) 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, construction in progress, 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 Exhibits 21 and 22 presents the funding progress on the Parish's Other Postemployment Benefit Plan (OPEB) and Firemen's Pension and Relief Fund. January 1, 2014 was the date of the (OPEB) Plan's latest and fourth actuarial valuation. The latest actuarial valuation for the Firemen's Pension and Relief Fund was December 31, 2014. The Schedule of Parish's Proportionate Share of Net Pension Liability and the Schedule of Parish Contributions for the Parish's pensions plans are presented in Exhibits 23 and 24, respectively. Exhibits 25 and 26 present the Schedule of Changes in Parish Net Pension Liability and Related Ratios and the Schedule of Parish Contributions for the Firemen's Pension and Relief Fund.

Supplementary Information

The combining statements referred to earlier in connection with the non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements include statements A-1 through D-4 of the report. Information on capital assets used in the operations of governmental funds is found in statements E-1 through E-3. Information required by Federal regulations and state laws is presented in statements F through H. Additional information on capital assets used in the operations of the Utility Fund is reported in Statement I.

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 Uniform Guidance auditor reports, findings and schedules are included in a separately issued Single Audit Supplementary Financial Report.

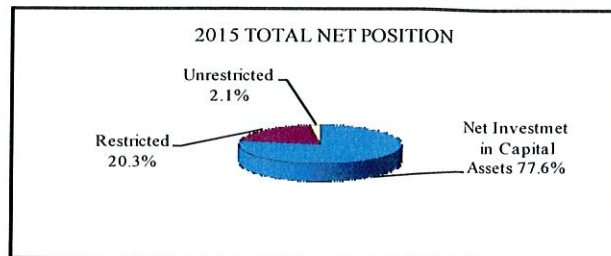
Government-Wide Financial Analysis

The table below reflects the condensed statement of net position for 2015, with comparative figures from 2014.

Terrebonne Parish Consolidated Government
Condensed Statements of Net Position
December 31, 2015 and 2014
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2015	2014 (Restated)	2015	2014 (Restated)	2015	2014 (Restated)
Assets:						
Current and Other Assets	\$ 209.1	\$ 208.1	\$ 74.0	\$ 70.6	\$ 283.1	\$ 278.7
Restricted Assets	0.2	0.3	3.7	2.6	3.9	2.9
Capital Assets	346.6	321.9	154.7	152.6	501.3	474.5
Total Assets	555.9	530.3	232.4	225.8	788.3	756.1
Deferred Outflows of Resources	9.4	2.8	0.60	0.40	10.0	3.2
Liabilities:						
Current Liabilities	34.4	58.9	6.2	17.1	40.6	76.0
Long-Term Liabilities	144.9	144.2	18.4	18.7	163.3	162.9
Total Liabilities	179.3	203.1	24.6	35.8	203.9	238.9
Deferred Inflows of Resources	28.3	-	10.6	-	38.9	-
Net Position:						
Net Investment in Capital Assets	290.3	260.6	141.1	138.8	431.4	399.4
Restricted	55.5	65.1	57.0	51.8	112.5	116.9
Unrestricted	11.9	4.3	(0.3)	(0.2)	11.6	4.1
Total Net Position	\$ 357.7	\$ 330.0	\$ 197.8	\$ 190.4	\$ 555.5	\$ 520.4

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



Approximately 77.6% of the Parish's total net position as of December 31, 2015, reflects the Parish's net investment in capital assets (land, construction in progress, 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 20.3% of the government's net position is subject to external restrictions as to their use.

The remaining unrestricted net position of 2.1% is 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 position for the year ended December 31, 2015, with comparative figures from 2014:

Terrebonne Parish Consolidated Government
Condensed Statements of Changes in Net Position
For the Years Ended December 31, 2015 and 2014
(in millions)

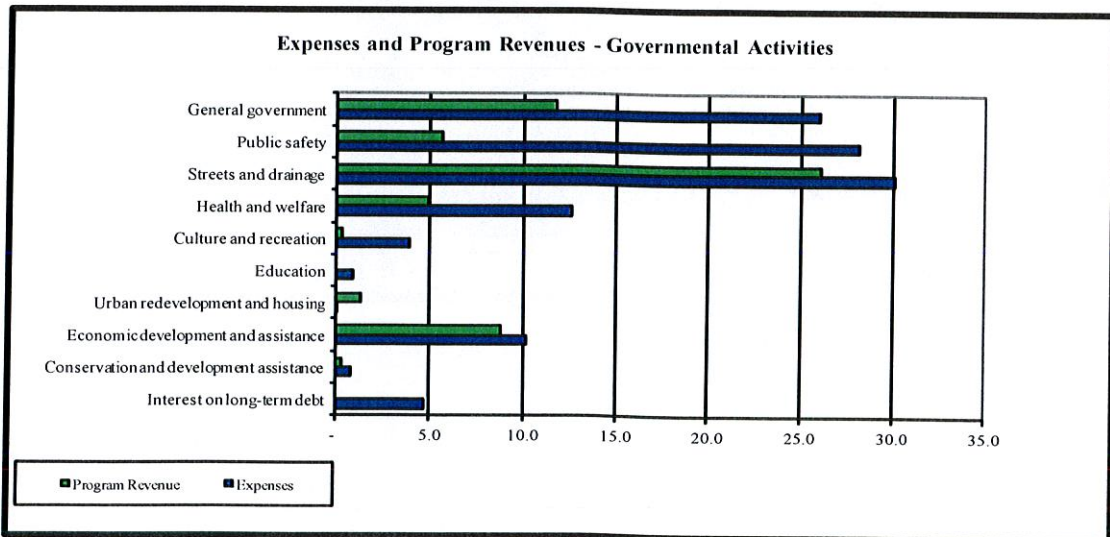
	Governmental Activities		Business-Type Activities		Total	
	2015	2014 (Restated)	2015	2014 (Restated)	2015	2014 (Restated)
Revenues:						
Program Revenue:						
Charges for Services	\$ 12.9	\$ 12.4	\$ 56.9	\$ 63.3	\$ 69.8	\$ 75.7
Operating Grants and Contributions	19.4	26.3	0.7	0.3	20.1	26.6
Capital Grants and Contributions	26.9	22.2		0.6	26.9	22.8
General Revenues:						
Property Taxes	27.3	26.7	10.2	9.7	37.5	36.4
Sales Taxes	38.6	44.8			38.6	44.8
Other Taxes	1.7	1.7	0.3	0.4	2.0	2.1
Grants and Contributions Not Restricted to Specific Programs	7.6	9.7			7.6	9.7
Other	9.8	1.3	0.8	0.6	10.6	1.9
Total Revenues	144.2	145.1	68.9	74.9	213.1	220.0
Expenses:						
General Government	26.0	23.0			26.0	23.0
Public Safety	28.2	30.2			28.2	30.2
Streets and Drainage	30.1	28.1			30.1	28.1
Health and Welfare	12.6	12.3			12.6	12.3
Culture and Recreation	3.9	2.3			3.9	2.3
Education	0.9	0.1			0.9	0.1
Urban Redevelopment and Housing	0.1	0.9			0.1	0.9
Economic Development and Assistance	10.2	16.2			10.2	16.2
Conservation and Development	0.8	0.3			0.8	0.3
Interest on Long-Term Debt	4.7	4.9			4.7	4.9
Electric & Gas			35.2	40.6	35.2	40.6
Sewerage			9.6	9.3	9.6	9.3
Sanitation			13.4	13.5	13.4	13.5
Civic Center			2.3	2.3	2.3	2.3
Total Expenses	117.5	118.3	60.5	65.7	178.0	184.0
Increase in Net Position Before Transfers	26.7	26.8	8.4	9.2	35.1	36.0
Transfers	1.0	2.7	(1.0)	(2.7)	-	-
Increase in Net Position	27.7	29.5	7.4	6.5	35.1	36.0
Net Position, January 1						
As previously stated	330.0	316.4	190.4	183.8	520.4	500.2
Adjustments	-	(15.9)	-	0.1	-	(15.8)
As restated	330.0	300.5	190.4	183.9	520.4	484.4
Net Position, December 31	\$ 357.7	\$ 330.0	\$ 197.8	\$ 190.4	\$ 555.5	\$ 520.4

The government's net position increased by \$35.1 million during the current fiscal year.

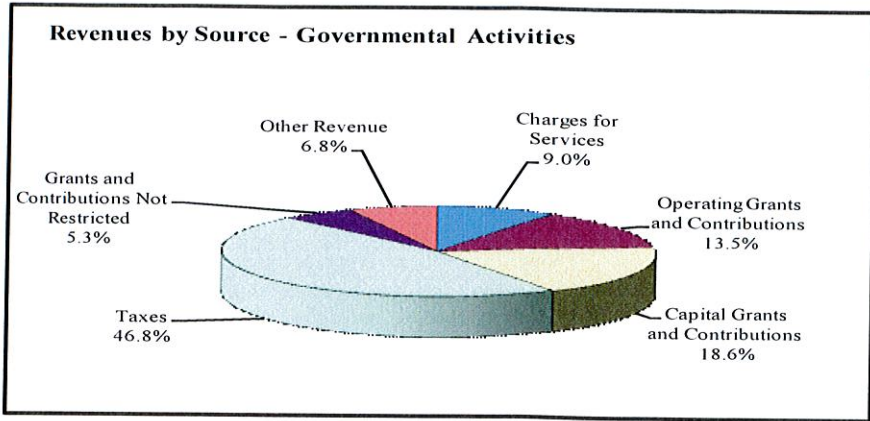
Governmental Activities net position increased \$27.7 million in 2015, a decrease of \$1.8 million from 2014, primarily due to the items listed on the following page:

1. A net decrease in total revenues of \$0.9 million, represented largely by a change in the following areas:
 - Operating grants and contributions, net decrease of \$6.9 million. A multi-year grant for CDBG Disaster Recovery Program received \$10.0 million in 2014 and \$5.2 million in 2015. In 2015 the Parish received \$0.1 million for a multi-year grant for the severe repetitive loss program, and \$2.0 million for the grant in 2014.
 - Capital grants and contributions, net increase of \$4.7 million. A multi-year grant with several non-recurring projects from the HUD Recovery Grant received \$11.9 in 2014 and \$18.8 million in 2015.
 - Sales taxes, decrease \$6.2 million. The Parish received an overall decrease of 13.8% in sales tax collections.
 - Other revenue, net increase of \$8.5 million. In 2015 the Parish received \$9.5 million for the BP Oil Spill claim settlement.

2. Net decrease in expenses of \$0.8 million, the majority represented by changes in the following:
 - General Government, \$3.0 million net increase.
 - Public Safety, \$2.0 million net decrease. In 2014, the Parish distributed \$3.0 million from sales tax collections for the Morganza to the Gulf Levee Projects. No such distributions were made in 2015. In 2015 \$0.6 million of expenses is attributable to derelict vessel removals, no expenses for removals in 2014.
 - Streets and Drainage, \$2.0 million net increase for various repairs made to streets and bridges in 2015.
 - Culture and Recreation, \$1.6 million net increase. In 2015, the Parish distributed \$1.4 million to Recreation District No. 2/3 for the Bayou Country Sports Complex.
 - Economic Development and Assistance, \$6.0 million net decrease. The Parish received a non-recurring multi-year grant for various affordable rental units, multi-family units, infill housing and owner occupied development projects. In 2015, the parish expended \$5.2 million and in 2014 \$10.0 million.



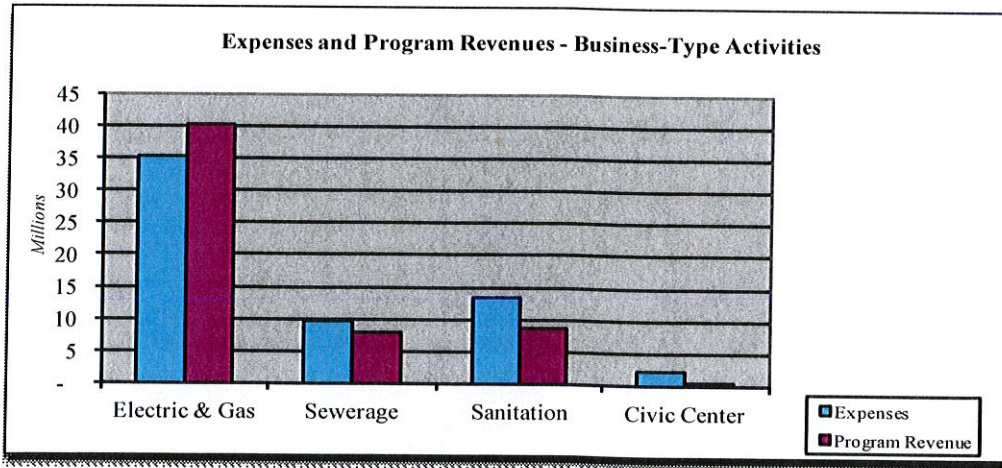
As shown on the following page, 46.8% of the revenues generated by Governmental Activities are taxes, made up primarily of property and sales taxes. Grants represent 37.4% of the total revenue source for Governmental Activities.



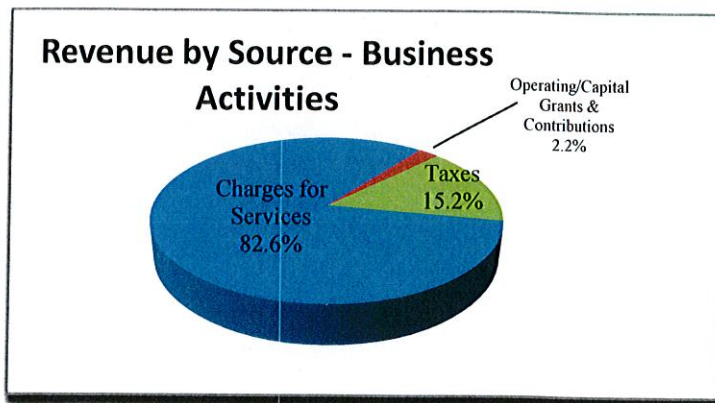
Business-Type Activities net position increased by approximately \$7.4 million in 2015, compared to \$6.5 million for 2014. The primary reasons for the increase in net position were as follows:

- Utilities Fund, \$1.9 million increase in net position, compared to \$2.5 million increase in 2014.
- Sewerage Fund, \$9.6 million increase in net position, compared to \$0.2 million increase in 2014.
- Sanitation Maintenance Fund, \$3.5 million decrease in net position, compared to \$4.4 million increase in 2014.

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, unassigned 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, 2015 were \$137.7 million as compared to \$137.7 million at January 1, 2015, an increase of \$0.004 million. Approximately 43.5% of total fund balance represents restricted amounts that can be spent only for specific purposes; 16.1% is committed; 33.5% is assigned; and 7.0% 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 \$14.4 million fund balance at the end of 2015 compared to \$17.0 million in 2014. The net decrease of \$2.6 million is due to less sales taxes and mineral royalties in 2015 compared to 2014. Also attributing to the decrease is the transfer out of General Fund to Capital Projects Fund for \$11.8 million in 2015. Approximately 17.8% of the fund balance total represents restricted amounts that can be spent only for specific purposes; 15.6% is assigned; and 66.5% is unassigned.

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 and Conservation District Fund and Capital Projects Fund had a combined net increase in their fund balances of \$5.4 million. The significant increases or decreases are as follows: Road and Bridge and Drainage Funds had several major projects ongoing and completed at year end which reduced funds carried forward from prior years; Terrebonne Levee & Conservation District Fund had no significant expenditures to the Terrebonne Levee and Conservation District; and the Capital Projects Fund is for multi-year projects, which results in fluctuating fund balances depending on the level 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 position of the Utilities Fund at December 31, 2015, reflected \$35.8 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, at the end of the current fiscal year totaled \$47.5 million.

The Sewerage Fund of the Parish had unrestricted net position of \$8.2 million at December 31, 2015. 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 \$69.5 million.

The Sanitation Maintenance Fund had unrestricted net position of \$12.9 million. The investment in capital assets at the end of current fiscal year totaled \$12.6 million. The revenues include user fees supplemented by an ad valorem tax. Fund revenue includes \$1.7 million of property tax assessed for pay-as-you-go construction and the repayment of limited liability bonds for major liquid waste projects in the future. The remaining property tax revenue, \$8.0 million is assessed to supplement operations. For the year ended December 31, 2015, the Sanitation Fund had an operating loss of \$3.5 million. This loss is mainly due to the \$9.3 million transfer to Sewerage Fund for various sewerage projects.

The Civic Center Fund had \$11.6 million of net investments in capital assets. A general fund supplement of \$.9 million in 2015 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 \$8.5 million revenue increase; \$4.7 million expenditure increase; and \$7.1 million additional transfers out to other funds.

During the year, budget amendments to revenues were prepared to account for the \$0.5 million decrease in sales and use tax, the \$2.0 million decrease in mineral royalties, and the receipt of \$9.5 million for the BP Oil Spill settlement.

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.
- In 2014, the Parish absorbed the management of the Terrebonne Economic Development Authority. For 2015 we budgeted \$1.5 million, using only \$1.0 million.

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, 2015, amounts to \$501.3 million (net of \$314.1 million in accumulated depreciation). This investment in capital assets includes land, construction in progress, 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 system. The net increase in the Parish's net capital assets for the current fiscal year was \$26.8 million as compared to the beginning net capital assets. There was an 7.7% net increase for governmental activities capital assets and 1.4% net increase for business-type activities capital assets.

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

- Fireman's Skateboard Park, (infrastructure), \$1.2 million
- Ashland North Levee Improvement (infrastructure), \$2.9 million
- Baroid Bayou LaCarpe Pump Station (infrastructure), \$4.9 million
- Hollywood Road Drainage (infrastructure), \$1.4 million
- Westside Boulevard Extension (infrastructure), \$4.6 million
- Hollywood Road Widening, Highway 311 to Valhi Boulevard (infrastructure), \$1.3 million
- Transit Facility Expansion, \$0.5 million

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

- Adult Jail Chillers, \$0.8 million
- Bayou LaCarpe Drainage System (infrastructure), \$5.2 million
- Cedar Grove Levee & Pump Station (infrastructure), \$0.7 million
- Country Drive Widening (infrastructure), \$2.6 million
- Department of Public Works Complex, \$5.1 million
- Hollywood Road Widening South (infrastructure), \$15.1 million
- Juvenile Justice Complex, \$10.0 million
- Bayou Country Sports Complex, \$2.2 million
- Shrimpers Row Drainage Pump Station (infrastructure), \$4.5 million
- Systems Channels Project 1-1B Forced Drainage, Various Phases (infrastructure), \$3.7 million
- Susie Canal & Suzie Canal Extension (infrastructure), \$2.1 million
- Upper Dularge Levee (infrastructure), \$1.2 million
- Ward 7 Levee Elevation (infrastructure), \$7.4 million
- Animal Shelter Building, \$1.9 million
- Falgout Canal Pontoon Bridge Replacement (infrastructure), \$1.4 million
- Thompson Road Levee (infrastructure), \$0.5 million
- Bayou Gardens Extension Wetlands (infrastructure), \$0.5 million

Terrebonne Parish Consolidated Government
Capital Assets
(Net of Depreciation)
December 31, 2015 and 2014
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	\$ 6.5	\$ 6.5	\$ 3.7	\$ 3.7	\$ 10.2	\$ 10.2
Buildings	30.2	30.8			30.2	30.8
Infrastructure	219.9	206.9			219.9	206.9
Machinery and equipment	19.1	20.3	3.2	3.1	22.3	23.4
Electric system and buildings			30.4	30.8	30.4	30.8
Gas distributions system and buildings			15.8	15.4	15.8	15.4
Sewer system and buildings			77.6	78.7	77.6	78.7
Landfill buildings and improvements			7.0	7.2	7.0	7.2
Civic Center buildings and equipment			10.4	10.9	10.4	10.9
Construction in progress	70.9	57.4	6.6	2.8	77.5	60.2
Total	\$ 346.6	\$ 321.9	\$ 154.7	\$ 152.6	\$ 501.3	\$ 474.5

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 \$115.6 million compared to the prior year of \$122.6 million, which is reflected below.

Terrebonne Parish Consolidated Government
Summary of Outstanding Debt at Year-end
December 31, 2015 and 2014
(in millions)

	Governmental Activities:		Business-type Activities		Total Outstanding	
	2015	2014	2015	2014	2015	2014
Public Improvement	\$ 85.5	\$ 90.1			\$ 85.5	\$ 90.1
General Obligation	13.8	15.7			13.8	15.7
Limited Tax Bonds	2.8	2.9			2.8	2.9
Revenue Bonds			\$ 13.5	\$ 13.9	13.5	13.9
Total Outstanding	\$ 102.1	\$ 108.7	\$ 13.5	\$ 13.9	\$ 115.6	\$ 122.6

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

Public improvement bonds are 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 \$4.1 million, which is 37.5% of the budgeted 2016 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 2015 was \$1.09 billion, making the debt limit for 2015 at \$108.7 million. The Parish has issued and outstanding four general obligation bond issues totaling \$13.8 million, which is within 12.7% of the debt limit.

The Parish had \$2.8 million of Limited Tax Bonds outstanding at December 31, 2015. These bonds are secured by a special ad valorem tax of 3.09 mills (1.55 mills in the City of Houma), subject to adjustments every four years for reassessment.

During the year ended December 31, 2015 the Parish issued \$11.6 million of General Obligation Bonds and \$10.0 million of Public Improvement Bonds. These issues were to refund \$12.3 million and \$10.8 million of outstanding General Obligation Bonds and Public Improvement Bonds, respectively. The refunds were taken to obtain lower rates.

As of December 31, 2015, the Parish bonds are rated by major rating services as follows:

	Underlying Ratings			Insured Ratings	
	Moody's Investors Service	Standard and Poor's	Fitch Ratings	Moody's Investors Service	Standard and Poor's
Public Improvement Bonds:					
1998 B Refunding Certificates	A3	AA	AA-	A3	AA
2003 Public Improvement Refunding Bonds	A3	AA	AA-	A3	AA
2005 Public Improvement Bonds	A3	AA	AA-	A3	AA
2008 Public Improvement Bonds	A3	AA	AA-	A3	AA
2009 Public Improvement Bonds	A3	AA	AA-	A3	AA
2011 Public Improvement Bonds	A3	AA	AA-	A3	AA
2011 Public Improvement Bonds, Morganza Levee	A3	AA	AA-	A3	AA
2013 Public Improvement Bonds	A3	AA	AA-	A3	AA
2014 Limited Tax Bonds	A3	AA	AA-	A3	AA
	A3			A3	
General Obligation:					
2005 Drainage/Paving	A3	AA	AA-	A3	AA
2005 Refunding	A3	AA	AA-	A3	AA
2007 Drainage/Paving	A3	AA	AA-	A3	AA
2008 Sewerage	A3	AA	AA-	A3	AA

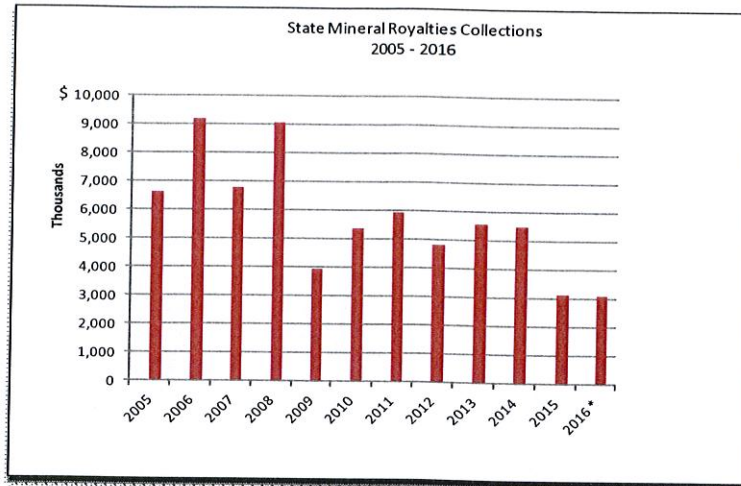
Economic Factors and Next Year's Budget and Rates

Sales Taxes: The Parish enjoyed a steady flow of sales tax collections from 2010 through 2014. However, beginning in 2015 we have started to see signs of a downward trend due to the decline in the oil and gas industry, and anticipate this to continue through 2016. For the 2016 Budget, the Parish decreased expected sales tax revenues by 5% below the prior year collections and will use mid-year 2016 collections as one of the variables to estimate 2017.

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. Over the last ten years, the Parish has collected as high as \$9.18 million and as low as \$3.97 million. With the decline in the oil and gas industry, the Parish cautiously monitors the current oil and gas market.

On the following page is a past history of the State Mineral Royalty collections and estimates for 2016.

State Mineral Royalties	
Year	Collections
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	4,835,883
2013	5,583,113
2014	5,519,760
2015	3,153,303
2016 *	3,100,000



*Estimated collections for 2016.

General property taxes are expected to continue the modest growth experienced in the last several years. In 2016 the Parish budgeted the Parish wide collections to be the same as 2015 actual collections. The special districts vary in growth depending on the area. The total Parish wide collections for 2016 are estimated to be \$36.9 million.

Property is reassessed every four years, with 2012 the most recent year of reassessment. The next regular scheduled reassessment is for the year 2016. 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 2015 of \$2.3 million. For 2016, we have budgeted \$2.4 million and will continue to watch the monthly collections. Excess collections will be budgeted after assurance of collections and used in 2016 Budget Year.

Labor: The 2015 unemployment rate for Terrebonne Parish averaged 5.9% compared to 4.8% in 2014.

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.



BASIC FINANCIAL STATEMENTS



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

December 31, 2015

ASSETS	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Cash and cash equivalents	\$ 93,714,529	\$ 27,575,132	\$ 121,289,661	\$ 147,295,252
Investments	56,926,773	19,547,952	76,474,725	199,812,055
Receivables	15,878,382	7,421,062	23,299,444	43,776,065
Internal balances	(5,944,210)	5,944,210	-	
Due from other governments	45,719,610	10,410,766	56,130,376	23,896,489
Due from component units	3,316		3,316	1,500,000
Inventories	2,070,087	18,941	2,089,028	5,106,157
Other assets	735,880	2,413,422	3,149,302	15,151,339
Restricted assets:				
Cash and cash equivalents	252,558	1,164,158	1,416,716	21,334,329
Investments		2,531,307	2,531,307	
Investment in joint venture		684,161	684,161	
Capital assets:				
Non-depreciable	77,386,614	10,304,581	87,691,195	51,239,032
Depreciable, net	269,194,382	144,426,646	413,621,028	668,866,250
Total assets	555,937,921	232,442,338	788,380,259	1,177,976,968
Deferred Outflows of Resources	9,401,213	634,577	10,035,790	5,348,151
LIABILITIES				
Accounts payable and other current liabilities	20,807,027	4,833,422	25,640,449	61,813,380
Accrued interest payable	1,301,932		1,301,932	
Due to other governments	1,244,861	151,349	1,396,210	639,377
Due to component units	1,500,000		1,500,000	3,316
Grant Advancements	9,445,123		9,445,123	
Liabilities payable from restricted assets	93,029	1,229,929	1,322,958	
Non-current liabilities:				
Due within one year	6,565,223	1,365,685	7,930,908	7,970,686
Due in more than one year	138,353,865	17,058,711	155,412,576	216,460,430
Total liabilities	179,311,060	24,639,096	203,950,156	286,887,189
Deferred Inflows of Resources	28,281,769	10,596,811	38,878,580	25,232,227
NET POSITION				
Invested in capital assets, net of related debt	290,332,613	141,182,208	431,514,821	585,506,253
Restricted for:				
General government	206,754		206,754	
Streets and drainage	9,125,176		9,125,176	
Capital projects	19,650,969		19,650,969	11,454,970
Debt service	14,859,733		14,859,733	11,499,226
Health and welfare	5,673,147		5,673,147	
Economic development and assistance	472,232		472,232	
Urban redevelopment and assistance	2,830,103		2,830,103	
Culture and recreation	2,684,923		2,684,923	
Utilities		35,823,051	35,823,051	
Sewerage		8,281,536	8,281,536	
Sanitation		12,871,672	12,871,672	
Other purposes				6,649,340
Unrestricted	11,910,655	(317,459)	11,593,196	256,095,914
Total net position	\$ 357,746,305	\$ 197,841,008	\$ 555,587,313	\$ 871,205,703

STATEMENT OF ACTIVITIES

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Expenses	Charges for Services	Program Revenue	
			Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 25,926,568	\$ 10,368,267	\$ 467,550	\$ 991,069
Public safety	28,205,654	2,368,604	3,234,878	
Streets and drainage	30,074,319	50,152	1,481,180	24,612,599
Health and welfare	12,570,866		4,945,097	
Culture and recreation	3,938,252	95,948	76,230	150,005
Education	887,546			
Urban redevelopment and housing	102,403		1,267,313	
Economic development and assistance	10,225,405	34,182	7,971,558	825,000
Conservation and development	830,455			275,306
Interest on long-term debt	4,732,167			
Total governmental activities	117,493,635	12,917,153	19,443,806	26,853,979
Business-type activities:				
Electric & Gas	35,189,943	40,285,798		
Sewerage	9,628,175	8,078,208		
Sanitation	13,356,916	8,068,725	661,928	
Civic Center	2,288,366	490,125	37,842	
Total business-type activities	60,463,400	56,922,856	699,770	
Total primary government	\$ 177,957,035	\$ 69,840,009	\$ 20,143,576	\$ 26,853,979
Component Units:				
General government	\$ 3,317,757	\$ 1,290,745	\$ 392,914	
Judicial services	13,481,429	7,871,609	4,680,531	
Public safety	31,875,091	1,863,704	1,729,231	\$ 21,112,082
Health and welfare services	275,910,671	269,040,222	1,278,076	210,437
Culture and recreation	12,389,958	602,695	921,797	1,953,062
Economic development and assistance	7,871,395		3,910,501	3,068,191
Utilities	15,466,503	17,193,559		1,425,078
Total component units	\$ 360,312,804	\$ 297,862,534	\$ 12,913,050	\$ 27,768,850

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 position

Net Position
Beginning of year
As previous stated
Adjustment for implementation
of GASB Statement No. 68
Correction of accounting errors;
Overstatement of accounts receivable
Understatement of liabilities
Other
Change of Entity
As Restated

End of Year

See notes to financial statements.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (14,099,682)		\$ (14,099,682)	
(22,602,172)		(22,602,172)	
(3,930,388)		(3,930,388)	
(7,625,769)		(7,625,769)	
(3,616,069)		(3,616,069)	
(887,546)		(887,546)	
1,164,910		1,164,910	
(1,394,665)		(1,394,665)	
(555,149)		(555,149)	
<u>(4,732,167)</u>		<u>(4,732,167)</u>	
<u>(58,278,697)</u>		<u>(58,278,697)</u>	
	\$ 5,095,855	5,095,855	
	(1,549,967)	(1,549,967)	
	(4,626,263)	(4,626,263)	
	<u>(1,760,399)</u>	<u>(1,760,399)</u>	
	<u>(2,840,774)</u>	<u>(2,840,774)</u>	
<u>(58,278,697)</u>	<u>(2,840,774)</u>	<u>(61,119,471)</u>	
			\$ (1,634,098)
			(929,289)
			(7,170,074)
			(5,381,936)
			(8,912,404)
			(892,703)
			<u>3,152,134</u>
			<u>(21,768,370)</u>
27,278,054	10,176,492	37,454,546	31,658,155
38,623,466		38,623,466	18,162,408
1,681,944		1,681,944	
	288,452	288,452	1,709,672
7,649,336		7,649,336	5,794,962
438,873	844,063	1,282,936	1,497,777
9,375,762		9,375,762	2,145,461
990,403	(990,403)		
<u>86,037,838</u>	<u>10,318,604</u>	<u>96,356,442</u>	<u>60,968,435</u>
27,759,141	7,477,830	35,236,971	39,200,065
345,838,931	190,371,396	536,210,327	851,782,151
(16,495,560)	(8,218)	(16,503,778)	(13,991,831)
			(4,998,000)
			(699,837)
			47,457
643,793		643,793	<u>(134,302)</u>
<u>329,987,164</u>	<u>190,363,178</u>	<u>520,350,342</u>	<u>832,005,638</u>
<u>\$ 357,746,305</u>	<u>\$ 197,841,008</u>	<u>\$ 555,587,313</u>	<u>\$ 871,205,703</u>

**BALANCE SHEET
GOVERNMENTAL FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2015

	General Fund	Public Safety Fund	Grant Fund	Road and Bridge Maintenance Fund
Assets				
Cash and cash equivalents	\$ 17,082,949	\$ 4,471,640	\$ 4,464,161	\$ 2,401,967
Investments	1,910,404		1,064,287	249,145
Receivable (net, where applicable of allowances for uncollectibles):				
Taxes	303,432	590,220		
Accounts	483,707	20,419		
Other			132,124	490
Economic loans			323	
Due from other funds	23,372,169	583	11,256,833	
Due from other governmental units	5,196,465	4,966,595	231,591	1,410
Due from component units	3,316		4,786,597	1,080,392
Inventories			7,755	
Other assets	3,145		650	
Restricted assets:				
Cash and cash equivalents	68,415		184,143	
Total assets	\$ 48,424,002	\$ 10,049,457	\$ 22,128,464	\$ 3,733,444
Liabilities				
Accounts payable and accrued expenditures	\$ 843,637	\$ 349,035	\$ 1,150,074	\$ 415,376
Liability for work completed on contracts	1,446		3,200	
Grant advances			11,699,515	
Due to other funds	30,057,166	1,121,463	3,466,664	374,681
Due to other governmental units	578,766	213,668	126,059	19,984
Due to component units				
Payable from restricted assets:				
Tenants' escrow accounts			93,029	
Total liabilities	31,481,015	1,684,166	16,538,541	810,041
Deferred inflow of resources	2,537,296	4,414,759	65,421	
Fund Balances				
Nonspendables:				
Inventories			7,755	
Restricted for:				
Dedicated emergency	2,500,000			
Broadmoor trees	68,415			
Grants			4,051,866	
Capital projects				
Drainage				
Levee and conservation				
Debt service				
Other special purposes				
Committed for:				
Capital projects				
Other special purposes				
Assigned for:				
Subsequent year's expenditures	1,233,088			
Dedicated emergency	187,392			
Non-district recreation	230,824			
Parish prisoners	226,361			
City marshal	299,794			
Coastal restoration	73,759			
Public safety		3,950,532		
Capital projects				
Grants			1,464,881	
Road and bridge				2,923,403
Drainage				
Other special purposes				
Unassigned	9,586,058			
Total fund balances	14,405,691	3,950,532	5,524,502	2,923,403
Total liabilities, deferred inflows and fund balances	\$ 48,424,002	\$ 10,049,457	\$ 22,128,464	\$ 3,733,444

See notes to financial statements.

Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 6,518,808	\$ 2,417,234 10,230,870	\$ 38,975,190 20,905,077	\$ 11,691,320 16,561,405	\$ 88,023,269 50,921,188
822,420 2,977			1,558,126 19,151 58,400	3,274,198 658,868 58,723
148,627 7,200,456	980,896	5,772,838 8,917,601	3,761,733 12,326,344	11,256,833 33,288,951 45,455,346 3,316 7,755 3,835
				252,558
<u>\$ 14,693,288</u>	<u>\$ 13,629,000</u>	<u>\$ 74,570,706</u>	<u>\$ 45,976,479</u>	<u>\$ 233,204,840</u>
\$ 609,397 26,291		\$ 3,620,884 2,102,620	\$ 1,190,266 5,000	\$ 8,178,669 2,138,557 11,699,515
1,613,146 27,472	\$ 4,529	3,019,057 57,490 1,500,000	4,262,545 176,424	43,919,251 1,199,863 1,500,000
				93,029
<u>2,276,306</u>	<u>4,529</u>	<u>10,300,051</u>	<u>5,634,235</u>	<u>68,728,884</u>
<u>6,800,823</u>			<u>12,938,294</u>	<u>26,756,593</u>
				7,755
				2,500,000
				68,415
				4,051,866
302,292		13,174,010		13,174,010
	13,624,471			302,292
				13,624,471
			14,453,091	14,453,091
			11,691,954	11,691,954
		22,093,979		22,093,979
			95,948	95,948
				1,233,088
				187,392
				230,824
				226,361
				299,794
				73,759
				3,950,532
		29,002,666		29,002,666
				1,464,881
5,313,867				2,923,403
			1,162,957	5,313,867
				1,162,957
				9,586,058
<u>5,616,159</u>	<u>13,624,471</u>	<u>64,270,655</u>	<u>27,403,950</u>	<u>137,719,363</u>
<u>\$ 14,693,288</u>	<u>\$ 13,629,000</u>	<u>\$ 74,570,706</u>	<u>\$ 45,976,479</u>	<u>\$ 233,204,840</u>

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

Terrebonne Parish Consolidated Government

December 31, 2015

Fund Balances - Governmental Funds \$ 137,719,363

Amounts reported for governmental activities in the statement of net position 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	\$ 490,489,707	
Accumulated depreciation	<u>(144,673,155)</u>	345,816,552

Deferred outflow of resources used in governmental activities are not financial resources and are not reported in governmental funds

Pensions	7,011,107	
Deferred amount of refunding	<u>2,085,614</u>	9,096,721

Other assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.

Deferred bond discount/deferred bond premium	(2,821,293)	
Accrued interest receivable	<u>164,215</u>	(2,657,078)

Deferred inflow of resources represent future collections of revolving loan fund receivables that will be accounted for as increases in net position in the government-wide financial statements.

2,254,392

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	(1,188,456)	
Bonds payable	(102,055,000)	
Net pension liability	(21,120,250)	
Other postemployment benefit obligations	(15,506,489)	
Accrued interest payable	<u>(1,301,932)</u>	(141,172,127)

Deferred inflows of resources are not due and payable in the current period and are not reported in governmental funds

Pensions		(1,444,736)
----------	--	-------------

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 position.

8,133,218

Net Position of Governmental Activities **\$ 357,746,305**

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, 2015

	General Fund	Public Safety Fund	Grant Fund	Road and Bridge Maintenance Fund
Revenues				
Taxes	\$ 11,960,281	\$ 12,008,966		\$ 5,792,742
Licenses and permits	2,852,622	1,172,110		
Intergovernmental	8,387,589	1,265,157	\$ 15,470,139	4,360
Charges for services	523,974		215,958	
Fines and forfeitures	631,317	150,023		
Miscellaneous	10,314,377	214,280	668,994	10,036
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	34,670,160	14,810,536	16,355,091	5,807,138
Expenditures				
Current:				
General government	14,391,336	640,610		
Public safety	4,657,509	15,051,604	2,212,814	
Streets and drainage	190,161			6,576,208
Health and welfare	707,394		5,638,293	
Culture and recreation	622,180			
Education	102,403			
Urban redevelopment and housing			887,546	
Conservation and development	210,402			
Economic development and assistance	1,410,067		8,280,412	
Debt service:				
Principal retirement				
Bond issuance cost				
Interest and fiscal charges				
Capital outlay	449,680	1,157,040	25,932	364,845
Intergovernmental				
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	22,741,132	16,849,254	17,044,997	6,941,053
Excess (deficiency) of revenues over expenditures	<hr/>	<hr/>	<hr/>	<hr/>
	11,929,028	(2,038,718)	(689,906)	(1,133,915)
Other Financing Sources (Uses)				
Proceeds of refunding of bonds issued				
Premium on refunding bonds				
Payment to refunded bond escrow agent				
Transfers in	4,518,887	1,705,833	1,170,076	1,110,137
Transfers out	(19,098,133)	(279,888)		(994,000)
Proceeds of capital asset dispositions	91,075	49,562	100	1,706
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(14,488,171)	1,475,507	1,170,176	117,843
Net Change in Fund Balances	(2,559,143)	(563,211)	480,270	(1,016,072)
Fund Balances				
Beginning of year	16,964,834	4,513,743	5,044,232	3,939,475
	<hr/>	<hr/>	<hr/>	<hr/>
End of year	\$ 14,405,691	\$ 3,950,532	\$ 5,524,502	\$ 2,923,403

See notes to financial statements.

<u>Drainage Maintenance Fund</u>	<u>Terrebonne Levee & Conservation District Fund</u>	<u>Capital Projects Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 12,324,071	\$ 5,792,741		\$ 19,821,667	\$ 67,700,468
185,687		\$ 23,240,972	1,547,641	4,024,732
50,152			246,677	50,101,545
66,337	311,213	961,291	3,374,655	1,036,761
			513,200	4,155,995
<u>12,626,247</u>	<u>6,103,954</u>	<u>24,202,263</u>	<u>25,503,840</u>	<u>13,059,728</u>
312,430		3,793	5,801,157	21,149,326
9,526,104	7,171	895,954	2,639,911	25,464,963
		7,767	3,784,504	20,084,744
			6,043,815	12,389,502
			2,982,990	3,605,170
				102,403
				887,546
				210,402
		482,777		10,173,256
			5,305,590	5,305,590
			347,152	347,152
2,073,642		31,452,541	4,599,725	4,599,725
		614,144	68,895	35,592,575
<u>11,912,176</u>	<u>7,171</u>	<u>33,456,976</u>	<u>31,573,739</u>	<u>140,526,498</u>
714,071	6,096,783	(9,254,713)	(6,069,899)	(447,269)
			21,665,000	21,665,000
			2,774,703	2,774,703
			(25,136,485)	(25,136,485)
(3,050,000)	(3,360,900)	18,697,820	10,707,831	37,910,584
7,224		(3,322,293)	(6,814,967)	(36,920,181)
<u>(3,042,776)</u>	<u>(3,360,900)</u>	<u>15,375,527</u>	<u>3,196,082</u>	<u>149,667</u>
(2,328,705)	2,735,883	6,120,814	(2,873,817)	(3,981)
7,944,864	10,888,588	58,149,841	30,277,767	137,723,344
<u>\$ 5,616,159</u>	<u>\$ 13,624,471</u>	<u>\$ 64,270,655</u>	<u>\$ 27,403,950</u>	<u>\$ 137,719,363</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, 2015

Net Change in Fund Balance - Total Governmental Funds		\$ (3,981)
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	\$ 35,592,575	
Depreciation expense	<u>(12,715,410)</u>	22,877,165
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	3,058,006	
Other adjustments and transactions	<u>(1,154,676)</u>	1,903,330
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		(3,158)
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 position.		
		(148,038)
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 position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		
Principal payments	5,305,590	
Bond principal refunded	23,039,410	
Refunding bonds issued	(21,665,000)	
Premiums on bonds issued	(2,774,703)	
Deferred amounts on bond refundings generated	<u>2,144,846</u>	6,050,143
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 bond (discounts) premium	230,063	
Amortization of deferred amounts on refundings	(146,716)	
Increase in accrued interest expense	83,592	
Pension expense	195,925	
Other postemployment benefits obligations	(1,787,647)	
Increase in compensated absences payable	<u>(75,627)</u>	(1,500,410)
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>(1,415,910)</u>
Change in Net Position of Governmental Activities		\$ 27,759,141

See notes to financial statements.

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

Exhibit 7

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

Revenues	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Taxes:				
Ad valorem	\$ 2,358,483	\$ 2,358,483	\$ 2,441,087	\$ 82,604
Franchise	1,504,000	1,504,000	1,681,944	177,944
Sales and use	8,270,771	7,803,939	7,837,250	33,311
	<u>12,133,254</u>	<u>11,666,422</u>	<u>11,960,281</u>	<u>293,859</u>
Licenses and permits:				
Insurance licenses	500,000	500,000	632,665	132,665
Occupational licenses	1,182,137	1,182,137	1,237,428	55,291
Beer and liquor permits	57,500	57,500	65,073	7,573
Building permits	907,000	907,000	763,687	(143,313)
Plumbing permits	9,000	9,000	8,008	(992)
Electric permits	110,000	110,000	117,392	7,392
Parade permits	2,500	2,500	2,150	(350)
Other	34,450	34,450	26,219	(8,231)
	<u>2,802,587</u>	<u>2,802,587</u>	<u>2,852,622</u>	<u>50,035</u>
Intergovernmental:				
Federal Government:				
FEMA reimbursement		293,997	83,971	(210,026)
CDGB			(469)	(469)
Local Government Assistance Program			(1,154)	(1,154)
Dept of Natural Resources	35,260	35,260	17,630	(17,630)
Office of Emergency Preparedness	65,088	194,816	54,414	(140,402)
Office of Cultural Development				
State of Louisiana:				
Supplemental pay	80,100	80,100	65,465	(14,635)
Mineral royalties	5,000,000	3,085,733	3,153,303	67,570
Severance taxes	971,345	971,345	1,002,837	31,492
Revenue sharing	65,000	65,000	62,713	(2,287)
South Central Louisiana Human Services Authority		16,275		(16,275)
State beer tax	150,000	150,000	138,161	(11,839)
Hotel/motel tax		675,000	675,000	
Video draw poker	2,400,000	2,400,000	2,325,704	(74,296)
Louisiana land test				
Local Government				
Houma-Terrebonne Regional Planning Comm				
Terrebonne Parish Sheriff	700,000	760,000	810,014	50,014
	<u>9,466,793</u>	<u>8,727,526</u>	<u>8,387,589</u>	<u>(339,937)</u>
Charges for services:				
Grass cutting fees	50,000	50,000	187,181	137,181
Sale of miscellaneous services and items	4,500	4,500	4,350	(150)
Animal shelter fees	80,000	80,000	95,407	15,407
Waterlife museum fees	8,500	8,500	9,352	852
Charges for services	216,750	216,750	202,509	(14,241)
Other	18,000	18,000	25,175	7,175
	<u>377,750</u>	<u>377,750</u>	<u>523,974</u>	<u>146,224</u>
Fines and forfeitures:				
Criminal court fees	90,000	90,000	89,191	(809)
Commissions on garnishments	120,000	120,000	160,546	40,546
Court fines	273,200	273,200	338,180	64,980
Other	6,000	6,000	43,400	37,400
	<u>489,200</u>	<u>489,200</u>	<u>631,317</u>	<u>142,117</u>
Miscellaneous:				
Investment earnings	1,350	1,350	14,448	13,098
Rent	475,000	475,000	564,801	89,801
Mineral royalties	50,000	50,000	11,416	(38,584)
Other		9,662,028	9,723,712	61,684
	<u>526,350</u>	<u>10,188,378</u>	<u>10,314,377</u>	<u>125,999</u>
Total revenues	<u>25,795,934</u>	<u>34,251,863</u>	<u>34,670,160</u>	<u>418,297</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, 2015

Expenditures	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current:				
GENERAL GOVERNMENT				
Legislative				
Parish Council:				
Personal services	\$ 180,178	\$ 180,178	\$ 175,019	\$ 5,159
Supplies and materials	23,550	23,550	15,368	8,182
Other services and charges	136,461	136,461	52,212	84,249
Repairs and maintenance	5,500	5,500	1,489	4,011
Allocated expenditures - services performed for other departments	(288,650)	(288,650)	(198,637)	(90,013)
	<u>57,039</u>	<u>57,039</u>	<u>45,451</u>	<u>11,588</u>
Council Clerk:				
Personal services	316,748	316,748	275,740	41,008
Supplies and materials	31,250	31,250	10,051	21,199
Other services and charges	31,440	31,440	18,404	13,036
Repairs and maintenance	3,300	3,300		3,300
Allocated expenditures - services performed for other departments	(321,450)	(321,450)	(247,315)	(74,135)
	<u>61,288</u>	<u>61,288</u>	<u>56,880</u>	<u>4,408</u>
Legislative - Other:				
Other services and charges	362,769	508,697	260,150	248,547
Allocated expenditures - services performed for other departments	(261,194)	(261,194)	(209,675)	(51,519)
	<u>101,575</u>	<u>247,503</u>	<u>50,475</u>	<u>197,028</u>
Total Legislative	<u>219,902</u>	<u>365,830</u>	<u>152,806</u>	<u>213,024</u>
Judicial				
City Court:				
Personal services	832,056	832,056	841,748	(9,692)
Supplies and materials				
Other services and charges	25,900	25,900	16,711	9,189
	<u>857,956</u>	<u>857,956</u>	<u>858,459</u>	<u>(503)</u>
District Court:				
Personal services	498,390	498,390	499,812	(1,422)
Supplies and materials	25,000	25,000	25,916	(916)
Other services and charges	117,000	117,000	85,761	31,239
Repairs and maintenance	2,000	2,000		2,000
	<u>642,390</u>	<u>642,390</u>	<u>611,489</u>	<u>30,901</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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
GENERAL GOVERNMENT (Continued):				
Judicial (Continued):				
District Attorney:				
Personal services	\$ 837,255	\$ 906,954	\$ 754,682	\$ 152,272
Other services and charges	17,500	17,500	12,564	4,936
	<u>854,755</u>	<u>924,454</u>	<u>767,246</u>	<u>157,208</u>
Clerk of Court:				
Supplies and materials	80,000	80,000	77,714	2,286
Other services and charges	77,355	77,355	74,513	2,842
	<u>157,355</u>	<u>157,355</u>	<u>152,227</u>	<u>5,128</u>
Ward Courts:				
Personal services	364,355	364,355	310,575	53,780
Other services and charges	15,580	15,580	16,784	(1,204)
	<u>379,935</u>	<u>379,935</u>	<u>327,359</u>	<u>52,576</u>
City Marshal:				
Personal services	728,031	713,293	661,315	51,978
Supplies and materials	44,460	65,312	55,421	9,891
Other services and charges	90,850	90,850	87,721	3,129
Repairs and maintenance	10,885	14,092	9,778	4,314
Allocated expenditures for services performed by other departments	8,660	8,660	7,779	881
	<u>882,886</u>	<u>892,207</u>	<u>822,014</u>	<u>70,193</u>
Judicial - Other:				
Other services and charges	100,000	100,000	70,869	29,131
	<u>3,875,277</u>	<u>3,954,297</u>	<u>3,609,663</u>	<u>344,634</u>
Executive				
Personal services	520,057	520,057	444,771	75,286
Supplies and materials	24,600	24,600	14,796	9,804
Other services and charges	89,175	89,175	65,615	23,560
Repairs and maintenance	3,300	3,300	15	3,285
Allocated expenditures - services performed for other departments	(509,705)	(509,705)	(426,104)	(83,601)
	<u>127,427</u>	<u>127,427</u>	<u>99,093</u>	<u>28,334</u>
Elections				
Personal services	189,810	185,379	133,384	51,995
Supplies and materials	4,000	3,340	2,847	493
Other services and charges	69,960	69,746	11,211	58,535
Repairs and maintenance	500	165	165	
	<u>264,270</u>	<u>258,630</u>	<u>147,607</u>	<u>111,023</u>

See notes to financial statements.

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

Exhibit 7
(Continued)

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (continued):				
GENERAL GOVERNMENT (Continued):				
General and Financial Administration				
Finance:				
Personal services	\$ 1,050,977	\$ 1,050,977	\$ 1,036,220	\$ 14,757
Supplies and materials	41,275	41,275	34,180	7,095
Other services and charges	44,370	44,370	32,496	11,874
Repairs and maintenance	5,500	5,500	4,945	555
Allocated expenditures - services performed for other departments	(804,201)	(804,201)	(608,878)	(195,323)
	<u>337,921</u>	<u>337,921</u>	<u>498,963</u>	<u>(161,042)</u>
Customer Service:				
Personal services	779,676	779,676	783,019	(3,343)
Supplies and materials	65,650	65,508	65,211	297
Other services and charges	521,126	520,926	520,463	463
Repairs and maintenance	4,660	14,558	13,634	924
Allocated expenditures - services performed for other departments	(1,323,596)	(1,323,596)	(1,370,666)	47,070
	<u>47,516</u>	<u>57,072</u>	<u>11,661</u>	<u>45,411</u>
Legal Services:				
Personal services	72,989	3,290	14,553	(11,263)
Supplies and materials	7,200	7,200	875	6,325
Other services and charges	158,050	2,585,217	2,621,304	(36,087)
	<u>238,239</u>	<u>2,595,707</u>	<u>2,636,732</u>	<u>(41,025)</u>
Total General and Financial Administration	<u>623,676</u>	<u>2,990,700</u>	<u>3,147,356</u>	<u>(156,656)</u>
General				
Planning and Zoning:				
Personal services	1,154,624	1,146,624	1,092,611	54,013
Supplies and materials	47,400	55,400	44,832	10,568
Other services and charges	1,415,460	1,780,403	1,265,414	514,989
Repairs and maintenance	2,100	2,900	1,767	1,133
	<u>2,619,584</u>	<u>2,985,327</u>	<u>2,404,624</u>	<u>580,703</u>
Government Buildings:				
Personal services	563,372	567,372	553,462	13,910
Supplies and materials	41,500	43,000	29,324	13,676
Other services and charges	1,486,534	1,430,034	1,289,004	141,030
Repairs and maintenance	278,903	338,598	298,672	39,926
	<u>2,370,309</u>	<u>2,379,004</u>	<u>2,170,462</u>	<u>208,542</u>
Janitorial Services:				
Personal services	17,550	17,550	15,934	1,616
Supplies and materials	30,500	30,500	25,765	4,735
Other services and charges	250,110	250,110	243,576	6,534
	<u>298,160</u>	<u>298,160</u>	<u>285,275</u>	<u>12,885</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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (continued):				
GENERAL GOVERNMENT (Continued):				
General (continued):				
Animal Shelter:				
Personal services	\$ 563,214	\$ 563,214	\$ 566,140	\$ (2,926)
Supplies and materials	114,875	134,583	126,942	7,641
Other services and charges	175,220	156,312	161,436	(5,124)
Repairs and maintenance	9,550	8,750	5,417	3,333
	<u>862,859</u>	<u>862,859</u>	<u>859,935</u>	<u>2,924</u>
General - Other:				
Other services and charges	1,295,369	1,295,369	1,521,747	(226,378)
Repairs and Maintenance	(2,000)	(2,000)	(7,232)	5,232
	<u>1,293,369</u>	<u>1,293,369</u>	<u>1,514,515</u>	<u>(221,146)</u>
Total General	<u>7,444,281</u>	<u>7,818,719</u>	<u>7,234,811</u>	<u>583,908</u>
Total General Government	<u>12,554,833</u>	<u>15,515,603</u>	<u>14,391,336</u>	<u>1,124,267</u>
PUBLIC SAFETY				
Coroner:				
Other services and charges	797,087	823,340	810,308	13,032
Emergency Preparedness:				
Personal services	197,761	209,653	199,177	10,476
Supplies and materials	125,395	99,148	64,704	34,444
Other services and charges	209,476	210,176	178,900	31,276
Repairs and maintenance	7,475	7,275	5,510	1,765
	<u>540,107</u>	<u>526,252</u>	<u>448,291</u>	<u>77,961</u>
Parish Prisoners:				
Personal services	967,392	967,392	983,313	(15,921)
Supplies and materials	400,300	469,300	437,053	32,247
Other services and charges	1,805,730	1,808,195	1,765,276	42,919
Repairs and maintenance	263,650	246,650	144,211	102,439
Allocated expenditures for services performed by other departments:	32,950	32,950	69,057	(36,107)
	<u>3,470,022</u>	<u>3,524,487</u>	<u>3,398,910</u>	<u>125,577</u>
Total Public Safety	<u>4,807,216</u>	<u>4,874,079</u>	<u>4,657,509</u>	<u>216,570</u>
STREETS AND DRAINAGE				
Service Center Administration:				
Personal services	623,130	623,130	578,680	44,450
Supplies and materials	55,500	55,500	24,757	30,743
Other services and charges	321,408	321,408	76,768	244,640
Repairs and maintenance	63,787	63,787	3,043	60,744
Allocated expenditures - services performed for other departments	(861,695)	(861,695)	(493,087)	(368,608)
	<u>202,130</u>	<u>202,130</u>	<u>190,161</u>	<u>11,969</u>
Total Streets and Drainage	<u>202,130</u>	<u>202,130</u>	<u>190,161</u>	<u>11,969</u>
HEALTH AND WELFARE				
Other services and charges	797,392	835,392	707,394	127,998

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, 2015

Expenditures (Continued):	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current (continued):				
CULTURE AND RECREATION				
Waterlife Museum:				
Personal services	\$ 35,651	\$ 35,651	\$ 43,340	\$ (7,689)
Supplies and materials	3,950	3,950	950	3,000
Other services and charges	44,930	42,687	36,221	6,466
Repairs and maintenance	8,500	8,500	8,158	342
	<u>93,031</u>	<u>90,788</u>	<u>88,669</u>	<u>2,119</u>
Non-District Recreation:				
Personal services	142,263	142,263	134,140	8,123
Supplies and materials	11,810	11,810	5,923	5,887
Other services and charges	314,890	314,890	292,655	22,235
Repairs and maintenance	72,300	72,300	66,795	5,505
Allocated expenditures for services performed by other departments:	<u>25,650</u>	<u>25,650</u>	<u>33,998</u>	<u>(8,348)</u>
	<u>566,913</u>	<u>566,913</u>	<u>533,511</u>	<u>33,402</u>
Total Culture and Recreation	<u>659,944</u>	<u>657,701</u>	<u>622,180</u>	<u>35,521</u>
EDUCATION				
Other services and charges	<u>118,600</u>	<u>118,600</u>	<u>102,403</u>	<u>16,197</u>
CONSERVATION AND DEVELOPMENT				
Office of Coastal Restoration:				
Personal services	215,612	215,612	147,311	68,301
Supplies and materials	9,200	9,200	1,548	7,652
Other services and charges	94,550	128,763	60,997	67,766
Repairs and maintenance	1,000	1,000	49	951
Allocated expenditures for services performed by other departments:			<u>497</u>	<u>(497)</u>
Total Conservation and Development	<u>320,362</u>	<u>354,575</u>	<u>210,402</u>	<u>144,173</u>
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Economic Development - other:				
Personal services	316,325	337,053	163,685	173,368
Supplies and materials	14,750	70,408	55,968	14,440
Other services and charges	721,725	1,094,066	854,272	239,794
Repairs and maintenance		<u>44,005</u>	<u>20,320</u>	<u>23,685</u>
	<u>1,052,800</u>	<u>1,545,532</u>	<u>1,094,245</u>	<u>451,287</u>
Housing and Human Services:				
Personal services	297,641	266,435	260,221	6,214
Supplies and materials	18,937	17,244	11,635	5,609
Other services and charges	61,512	68,124	52,269	15,855
Repairs and maintenance	<u>1,380</u>	<u>(6,020)</u>	<u>(8,303)</u>	<u>2,283</u>
	<u>379,470</u>	<u>345,783</u>	<u>315,822</u>	<u>29,961</u>
Total Economic Development and Assistance	<u>1,432,270</u>	<u>1,891,315</u>	<u>1,410,067</u>	<u>481,248</u>
Capital Outlay	<u>335,938</u>	<u>1,439,234</u>	<u>449,680</u>	<u>989,554</u>
Total expenditures by function	<u>21,228,685</u>	<u>25,888,629</u>	<u>22,741,132</u>	<u>3,147,497</u>
Excess of revenues over expenditures	<u>4,567,249</u>	<u>8,363,234</u>	<u>11,929,028</u>	<u>3,565,794</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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other Financing Sources (Uses)				
Transfers in:				
Debt Service Fund			\$ 3,382	\$ 3,382
Utilities Fund	\$ 3,667,539	\$ 3,667,539	3,667,539	
Sanitation Maintenance Fund	847,966	847,966	847,966	
Capital Project Fund				
Proceeds of capital asset dispositions			91,075	91,075
Total transfers in	<u>4,515,505</u>	<u>4,515,505</u>	<u>4,609,962</u>	<u>94,457</u>
Transfers out:				
Public Safety Fund	(1,800,000)	(1,705,833)	(1,705,833)	
Grant Fund	(1,088,218)	(1,088,218)	(1,088,218)	
Road and Bridge Maintenance Fund	(1,045,000)	(1,045,000)	(1,045,000)	
Capital Projects Fund	(4,212,000)	(11,828,820)	(11,828,820)	
Terrebonne Juvenile Detention Fund	(1,498,348)	(1,100,000)	(1,100,000)	
Criminal Court Fund	(1,458,111)	(1,458,111)	(1,458,111)	
Civic Center Fund	(872,151)	(872,151)	(872,151)	
Total transfers out	<u>(11,973,828)</u>	<u>(19,098,133)</u>	<u>(19,098,133)</u>	
Total other financing uses	<u>(7,458,323)</u>	<u>(14,582,628)</u>	<u>(14,488,171)</u>	<u>94,457</u>
Net Change in Fund Balances	<u>(2,891,074)</u>	<u>(6,219,394)</u>	<u>(2,559,143)</u>	<u>3,660,251</u>
Fund Balance				
Beginning of year	<u>14,070,549</u>	<u>16,964,834</u>	<u>16,964,834</u>	
End of year	<u>\$ 11,179,475</u>	<u>\$ 10,745,440</u>	<u>\$ 14,405,691</u>	<u>\$ 3,660,251</u>

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 4,473,010	\$ 4,473,010	\$ 4,362,690	\$ (110,320)
Sales and use	8,042,650	7,581,939	7,615,250	33,311
Other	45,000	45,000	31,026	(13,974)
Licenses and permits:				
Insurance licenses	850,000	850,000	892,946	42,946
Occupational licenses	235,000	235,000	254,027	19,027
Beer and liquor permits	21,000	21,000	25,137	4,137
Intergovernmental:				
Federal Government:				
FEMA grant		28,595	28,595	
LHSC Year Long Program	104,488	104,488	92,847	(11,641)
State of Louisiana:				
Local enforcement grants			4,814	4,814
Local Government Assistance Program		218,967	218,967	
Supplemental pay	852,000	852,000	765,688	(86,312)
Fire insurance tax	135,000	135,000	154,246	19,246
Fines and forfeitures - court fines	103,000	107,565	150,023	42,458
Miscellaneous:				
Interest Earned	2,000	2,000	22,215	20,215
Other	130,000	139,130	192,065	52,935
Total revenues	14,993,148	14,793,694	14,810,536	16,842
Expenditures				
Current:				
General government:				
General - other:				
Other services and charges	194,760	194,760	214,242	(19,482)
Ad valorem tax deductions	430,001	430,001	415,070	14,931
Ad valorem tax adjustment	100,000	100,000	11,298	88,702
Total general government	724,761	724,761	640,610	84,151
Public safety:				
Police:				
Personal services	7,872,675	7,872,675	7,576,498	296,177
Supplies and materials	416,048	427,148	296,788	130,360
Other services and charges	1,034,293	1,034,293	815,324	218,969
Repairs and maintenance	133,226	152,337	154,998	(2,661)
Total Police	9,456,242	9,486,453	8,843,608	642,845
Fire:				
Personal services	5,408,113	5,408,113	5,457,265	(49,152)
Supplies and materials	210,900	213,420	183,774	29,646
Other services and charges	262,834	262,834	209,804	53,030
Repairs and maintenance	122,200	143,710	123,820	19,890
Total Fire	6,004,047	6,028,077	5,974,663	53,414

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
Public safety (Continued):				
Allocated expenditures for service performed by other departments:				
Parish council	\$ 17,300	\$ 17,300	\$ 16,476	\$ 824
Council clerk	24,200	24,200	20,533	3,667
Legislative - other	18,000	18,000	17,560	440
Parish president	43,600	43,600	35,451	8,149
Finance	25,800	25,800	28,076	(2,276)
Customer service	97,000	97,000	115,237	(18,237)
	<u>225,900</u>	<u>225,900</u>	<u>233,333</u>	<u>(7,433)</u>
Total public safety	<u>15,686,189</u>	<u>15,740,430</u>	<u>15,051,604</u>	<u>688,826</u>
Capital outlay	<u>1,381,181</u>	<u>2,348,509</u>	<u>1,157,040</u>	<u>1,191,469</u>
Total expenditures	<u>17,792,131</u>	<u>18,813,700</u>	<u>16,849,254</u>	<u>1,964,446</u>
Deficiency of revenues over expenditures	<u>(2,798,983)</u>	<u>(4,020,006)</u>	<u>(2,038,718)</u>	<u>1,981,288</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	1,800,000	1,705,833	1,705,833	
Capital Projects Fund				
Transfers out:				
Debt Service Fund	(279,888)	(279,888)	(279,888)	
Grant Fund				
Proceeds of capital asset dispositions			49,562	49,562
Total other financing sources	<u>1,520,112</u>	<u>1,425,945</u>	<u>1,475,507</u>	<u>49,562</u>
Net Change in Fund Balances	<u>(1,278,871)</u>	<u>(2,594,061)</u>	<u>(563,211)</u>	<u>2,030,850</u>
Fund Balance				
Beginning of year	<u>2,932,916</u>	<u>4,513,743</u>	<u>4,513,743</u>	
End of year	<u>\$ 1,654,045</u>	<u>\$ 1,919,682</u>	<u>\$ 3,950,532</u>	<u>\$ 2,030,850</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Federal Government - grants	\$ 7,175,864	\$ 58,940,800	\$ 15,201,701	\$ (43,739,099)
State of Louisiana:				
Grants	304,000	304,000	268,438	(35,562)
Charges for services	135,000	224,923	215,958	(8,965)
Miscellaneous:				
Interest earned			8,829	8,829
Other	241,043	241,043	308,416	67,373
Principal repayments	45,000	45,000	139,679	94,679
Citizen participation		5,341,797	212,070	(5,129,727)
Total revenues	<u>7,900,907</u>	<u>65,097,563</u>	<u>16,355,091</u>	<u>(48,742,472)</u>
Expenditures				
Current:				
Public safety:				
Personal services	1,145,352	1,222,158	1,206,641	15,517
Supplies and materials	392,575	680,080	225,114	454,966
Other services and charges	682,511	901,523	534,248	367,275
Repairs and maintenance	157,693	360,840	246,811	114,029
Total public safety	<u>2,378,131</u>	<u>3,164,601</u>	<u>2,212,814</u>	<u>951,787</u>
Health and welfare:				
Personal services	2,023,894	2,067,285	2,077,117	(9,832)
Supplies and materials	219,485	222,188	294,431	(72,243)
Other services and charges	3,279,290	3,283,928	3,252,535	31,393
Repairs and maintenance	10,673	10,051	14,210	(4,159)
Total health and welfare	<u>5,533,342</u>	<u>5,583,452</u>	<u>5,638,293</u>	<u>(54,841)</u>
Urban redevelopment and housing:				
Personal services	26,022	36,022	37,525	(1,503)
Supplies and materials	110	610	4	606
Other services and charges	351,436	8,893,334	850,015	8,043,319
Repairs and maintenance			2	(2)
Total urban redevelopment and housing	<u>377,568</u>	<u>8,929,966</u>	<u>887,546</u>	<u>8,042,420</u>
Economic development and assistance:				
Personal services	297,685	484,606	316,716	167,890
Supplies and materials	12,870	15,651	14,010	1,641
Other services and charges	457,223	48,193,507	7,949,686	40,243,821
Repairs and maintenance	(10,940)	(10,940)		(10,940)
Total economic development and assistance	<u>756,838</u>	<u>48,682,824</u>	<u>8,280,412</u>	<u>40,402,412</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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Capital outlay	\$ 2,294	\$ 551,418	\$ 25,932	\$ 525,486
Total expenditures	9,048,173	66,912,261	17,044,997	49,867,264
Deficiency of revenues over expenditures	(1,147,266)	(1,814,698)	(689,906)	1,124,792
Other Financing Sources				
Operating transfer in:				
General Fund	1,088,218	1,088,218	1,088,218	
Utility Fund			81,858	81,858
Proceeds of capital asset disposition			100	100
Total other financing sources	1,088,218	1,088,218	1,170,176	81,958
Net Change in Fund Balances	(59,048)	(726,480)	480,270	1,206,750
Fund Balance				
Beginning of year	4,757,425	5,044,232	5,044,232	
End of year	\$ 4,698,377	\$ 4,317,752	\$ 5,524,502	\$ 1,206,750

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 6,118,761	\$ 5,765,119	\$ 5,792,742	\$ 27,623
Intergovernmental:				
Federal Government - FEMA reimbursement			4,360	4,360
Miscellaneous:				
Investment earnings	1,500	1,500	6,251	4,751
Other			3,785	3,785
Total revenues	<u>6,120,261</u>	<u>5,766,619</u>	<u>5,807,138</u>	<u>40,519</u>
Expenditures				
Current:				
Streets and drainage:				
Personal services	3,159,886	3,111,686	3,156,425	(44,739)
Supplies and materials	489,400	484,400	334,354	150,046
Other services and charges	1,099,350	1,022,350	915,020	107,330
Repairs and maintenance	1,752,800	1,994,807	1,848,194	146,613
Allocated expenditures for services performed by other departments:				
Parish council	16,700	16,700	18,152	(1,452)
Council clerk	23,400	23,400	22,622	778
Legislative - other	17,500	17,500	19,346	(1,846)
Parish president	42,200	42,200	39,057	3,143
Finance	55,600	55,600	54,821	779
Customer service	100	100	74	26
Engineering	125,000	125,000	168,143	(43,143)
Total streets and drainage	<u>6,781,936</u>	<u>6,893,743</u>	<u>6,576,208</u>	<u>317,535</u>
Capital outlay	547,000	1,523,232	364,845	1,158,387
Total expenditures	<u>7,328,936</u>	<u>8,416,975</u>	<u>6,941,053</u>	<u>1,475,922</u>
Deficiency of revenues over expenditures	<u>(1,208,675)</u>	<u>(2,650,356)</u>	<u>(1,133,915)</u>	<u>1,516,441</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	1,045,000	1,045,000	1,045,000	
Debit Service Fund			2,653	2,653
Capital Projects Fund		62,484	62,484	
Transfers out:				
Capital Projects Fund	(994,000)	(994,000)	(994,000)	
Proceeds of capital asset dispositions			1,706	1,706
Total other financing sources	<u>51,000</u>	<u>113,484</u>	<u>117,843</u>	<u>4,359</u>
Net Change in Fund Balances	<u>(1,157,675)</u>	<u>(2,536,872)</u>	<u>(1,016,072)</u>	<u>1,520,800</u>
Fund Balance				
Beginning of year	2,261,942	3,939,475	3,939,475	
End of year	<u>\$ 1,104,267</u>	<u>\$ 1,402,603</u>	<u>\$ 2,923,403</u>	<u>\$ 1,520,800</u>

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 6,505,000	\$ 6,505,000	\$ 6,531,329	\$ 26,329
Sales and use	6,118,761	5,765,119	5,792,742	27,623
Intergovernmental:				
State of Louisiana:				
State revenue sharing	180,900	180,900	175,187	(5,713)
Flood Control			10,500	10,500
Charges for services	40,000	40,000	50,152	10,152
Miscellaneous:				
Investment earnings	5,000	5,000	63,153	58,153
Other			3,184	3,184
	<u>12,849,661</u>	<u>12,496,019</u>	<u>12,626,247</u>	<u>130,228</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	235,096	235,096	236,455	(1,359)
Ad valorem tax adjustment	128,000	128,000	75,975	52,025
	<u>363,096</u>	<u>363,096</u>	<u>312,430</u>	<u>50,666</u>
Streets and drainage:				
Personal services	5,290,491	5,290,491	4,699,249	591,242
Supplies and materials	1,375,550	1,334,050	836,434	497,616
Other services and charges	2,566,205	2,582,705	2,174,690	408,015
Repairs and maintenance	1,555,000	1,580,000	1,285,093	294,907
Allocated expenditures for services performed by other departments:				
Parish council	32,000	32,000	27,851	4,149
Council clerk	45,300	45,300	34,709	10,591
Legislative - other	34,000	34,000	29,683	4,317
Parish president	80,800	80,800	59,925	20,875
Finance	64,300	64,300	62,964	1,336
Customer service	150	150	221	(71)
Engineering	371,000	371,000	315,285	55,715
	<u>11,414,796</u>	<u>11,414,796</u>	<u>9,526,104</u>	<u>1,888,692</u>
Capital outlay	<u>1,160,000</u>	<u>3,732,218</u>	<u>2,073,642</u>	<u>1,658,576</u>
	<u>12,937,892</u>	<u>15,510,110</u>	<u>11,912,176</u>	<u>3,597,934</u>
Excess (deficiency) of revenues over expenditures	<u>(88,231)</u>	<u>(3,014,091)</u>	<u>714,071</u>	<u>3,728,162</u>
Other Financing Sources (Uses)				
Transfers out:				
General Fund				
Capital Projects Fund	(3,000,000)	(3,050,000)	(3,050,000)	
Proceeds of capital asset dispositions			7,224	7,224
	<u>(3,000,000)</u>	<u>(3,050,000)</u>	<u>(3,042,776)</u>	<u>7,224</u>
Net Change in Fund Balances	<u>(3,088,231)</u>	<u>(6,064,091)</u>	<u>(2,328,705)</u>	<u>3,735,386</u>
Fund Balance				
Beginning of year	<u>4,173,658</u>	<u>7,944,864</u>	<u>7,944,864</u>	
End of year	<u>\$ 1,085,427</u>	<u>\$ 1,880,773</u>	<u>\$ 5,616,159</u>	<u>\$ 3,735,386</u>

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales tax	\$ 6,118,761	\$ 5,765,119	\$ 5,792,741	\$ 27,622
Miscellaneous - investment earnings	40,000	40,000	311,213	271,213
Total revenues	<u>6,158,761</u>	<u>5,805,119</u>	<u>6,103,954</u>	<u>298,835</u>
Expenditures				
Current:				
Public safety:				
Other services and charges	3,768,127	10,759,390	1,120	10,758,270
Allocated expenditures for services performed by other departments				
Parish council	75	75		75
Council clerk	75	75		75
Legislative - other	75	75		75
Parish president	75	75		75
Finance	5,100	5,100	6,025	(925)
Customer service	75	75	26	49
Total Expenditures	<u>3,773,602</u>	<u>10,764,865</u>	<u>7,171</u>	<u>10,757,694</u>
Excess (deficiency) of revenues over expenditures	<u>2,385,159</u>	<u>(4,959,746)</u>	<u>6,096,783</u>	<u>11,056,529</u>
Other Financing Uses				
Transfers out:				
Debt Service Fund	<u>(3,360,900)</u>	<u>(3,360,900)</u>	<u>(3,360,900)</u>	
Total other financing uses	<u>(3,360,900)</u>	<u>(3,360,900)</u>	<u>(3,360,900)</u>	
Net Change in Fund Balances	<u>(975,741)</u>	<u>(8,320,646)</u>	<u>2,735,883</u>	<u>11,056,529</u>
Fund Balance				
Beginning of year	<u>3,230,962</u>	<u>10,888,588</u>	<u>10,888,588</u>	
End of year	<u>\$ 2,255,221</u>	<u>\$ 2,567,942</u>	<u>\$ 13,624,471</u>	<u>\$ 11,056,529</u>

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2015

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
ASSETS						
Current						
Cash and cash equivalents	\$ 22,513,479		\$ 3,810,997	\$ 1,250,656	\$ 27,575,132	\$ 5,691,260
Investments	9,458,185		10,089,767		19,547,952	6,005,585
Receivables (net, where applicable of uncollectible) - accounts:						
Customers	1,317,112	\$ 729,965	561,694		2,608,771	
Unbilled utility sales	2,477,767	583,329			3,061,096	
Taxes			1,261,194		1,261,194	
Other	7,257	30,747	397,186	54,811	490,001	465,545
Due from other funds	5,122,748	8,007,323	53,878		13,183,949	13,744,674
Due from other governmental units	364,230	158,664	9,824,350	63,522	10,410,766	264,264
Inventories	13,655			5,286	18,941	2,062,332
Other current assets	2,413,392	30			2,413,422	732,045
Restricted:						
Cash and cash equivalents	1,149,114	15,044			1,164,158	
Investments		2,531,307			2,531,307	
Total current assets	44,836,939	12,056,409	25,999,066	1,374,275	84,266,689	28,965,705
Noncurrent assets						
Capital Assets						
Land	110,616	1,255,240	1,127,067	1,200,000	3,692,923	
Electric system and buildings	103,476,986				103,476,986	
Gas distribution system and buildings	32,397,694				32,397,694	
GIS	176,831				176,831	
Sewer system and buildings		138,813,616			138,813,616	
Landfill buildings and improvement			8,679,990		8,679,990	
Civic Center buildings and equipment				19,282,203	19,282,203	
Machinery, equipment and buildings	3,689,642		5,311,208		9,000,850	2,817,731
Construction in progress	781,989	4,242,959	1,586,710		6,611,658	
Total capital assets	140,633,758	144,311,815	16,704,975	20,482,203	322,132,751	2,817,731
Less accumulated depreciation	(93,178,163)	(61,241,477)	(4,090,490)	(8,891,394)	(167,401,524)	(2,053,287)
Net capital assets	47,455,595	83,070,338	12,614,485	11,590,809	154,731,227	764,444
Other						
Investment in joint venture	684,161				684,161	
Total noncurrent assets	48,139,756	83,070,338	12,614,485	11,590,809	155,415,388	764,444
Total assets	92,976,695	95,126,747	38,613,551	12,965,084	239,682,077	29,730,149
Deferred outflow of resources	259,326	215,289	72,265	87,697	634,577	304,492

See notes to financial statements.

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2015

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
LIABILITIES						
Current						
Payable from current assets:						
Accounts payable and accrued expenses	\$ 3,093,260	\$ 617,101	\$ 884,622	\$ 209,757	\$ 4,804,740	\$ 9,058,584
Liability for work completed on contracts		28,682			28,682	
Due to other funds	4,149,065	1,925,746	194,050	970,878	7,239,739	44,998
Due to other governmental units	24,293	21,029	5,365	100,662	151,349	166,266
Bonds payable		911,267			911,267	
Landfill closure			138,000		138,000	
Compensated absences payable	119,559	121,287	31,169	44,403	316,418	0
Total payable from current assets	7,386,177	3,625,112	1,253,206	1,325,700	13,590,195	9,269,848
Payable from restricted assets:						
Accounts payable trade		130,174			130,174	
Customers' meter deposits	1,099,755				1,099,755	
Total payable from restricted assets	1,099,755	130,174			1,229,929	
Total current liabilities	8,485,932	3,755,286	1,253,206	1,325,700	14,820,124	9,269,848
Noncurrent Liabilities						
Revenue bonds:						
Bonds payable		12,637,752			12,637,752	
Landfill closure			928,744		928,744	
Compensated absences payable	90,924		18,945	31,938	141,807	179,497
Net pension liability	152,871	126,912	42,599	51,696	374,078	1,796,557
Other postemployment benefit obligations	1,159,139	962,356	507,905	346,930	2,976,330	0
Total noncurrent liabilities	1,402,934	13,727,020	1,498,193	430,564	17,058,711	1,976,054
Total liabilities	9,888,866	17,482,306	2,751,399	1,756,264	31,878,835	11,245,902
Deferred Inflow of Resources	68,509	56,875	10,448,260	23,167	10,596,811	-
NET POSITION						
Invested in capital assets	47,455,595	69,521,319	12,614,485	11,590,809	141,182,208	7,368,774
Unrestricted	35,823,051	8,281,536	12,871,672	(317,459)	56,658,800	0
Total net position	\$ 83,278,646	\$ 77,802,855	\$ 25,486,157	\$ 11,273,350	\$ 197,841,008	\$ 7,368,774
See notes to financial statements.						
	93,167,512	95,285,161	28,237,556	13,029,614	229,719,843	18,614,676

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
Operating Revenues						
Premiums						\$ 22,190,764
Revenues from sales and service charges	\$ 39,616,256	\$ 7,959,892	\$ 8,042,856	\$ 486,432	\$ 56,105,436	4,281,207
Other operating revenues	641,365	86,468	25,869	3,693	757,395	
Total operating revenues	40,257,621	8,046,360	8,068,725	490,125	56,862,831	26,471,971
Operating Expenses						
Insurance premiums						6,095,031
Claims						15,484,187
Personal services	3,019,587	2,461,269	842,139	1,028,432	7,351,427	3,442,398
Supplies and materials	322,002	583,604	307,113	94,066	1,306,785	390,716
Other services and charges	6,381,435	3,145,934	11,679,172	649,278	21,855,819	1,866,196
Repairs and maintenance						25,390
Energy purchases	21,989,670				21,989,670	
Depreciation	3,477,249	3,301,011	528,492	516,590	7,823,342	224,884
Allocated expenses - services performed: By other departments						402,586
Total operating expenses	35,189,943	9,491,818	13,356,916	2,288,366	60,327,043	27,931,388
Operating income (loss)	5,067,678	(1,445,458)	(5,288,191)	(1,798,241)	(3,464,212)	(1,459,417)
Non-Operating Revenues (Expenses)						
Investment earnings	524,470	(19,976)	338,687	882	844,063	40,081
Taxes			10,176,492	288,452	10,464,944	
Intergovernmental			661,928	37,842	699,770	
Other non-operating revenues	28,177	31,848			60,025	3,426
Interest and fiscal charges		(136,357)			(136,357)	
Total non-operating revenues (expenses)	552,647	(124,485)	11,177,107	327,176	11,932,445	43,507
Income (loss) before transfers and contributions	5,620,325	(1,569,943)	5,888,916	(1,471,065)	8,468,233	(1,415,910)
Transfers From Other Funds						
General Fund				872,151	872,151	
Non-Major Funds	225,000	9,331,024			9,556,024	
Capital Projects Fund		1,873,883	1,385,926		3,259,809	
Total transfers from other funds	225,000	11,204,907	1,385,926	872,151	13,687,984	
Transfer To Other Funds						
General Fund	(3,667,539)		(847,966)		(4,515,505)	
Capital Projects Funds	(200,000)		(550,000)		(750,000)	
Grant Fund	(81,858)				(81,858)	
Landfill			(9,331,024)		(9,331,024)	
Total transfers to other funds	(3,949,397)		(10,728,990)		(14,678,387)	
Change in Net Position	1,895,928	9,634,964	(3,454,148)	(598,914)	7,477,830	(1,415,910)
Net Position						
Beginning of year						
As previously stated	81,386,077	68,170,679	28,941,241	11,873,399	190,371,396	9,553,068
Adjustment for implementation of GASB Statement No. 68	(3,359)	(2,788)	(936)	(1,135)	(8,218)	(3,940)
As restated	81,382,718	68,167,891	28,940,305	11,872,264	190,363,178	9,549,128
End of year	\$ 83,278,646	\$ 77,802,855	\$ 25,486,157	\$ 11,273,350	\$ 197,841,008	\$ 8,133,218

See notes to financial statements.

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
Cash Flow from Operating Activities						
Cash received from customers and users	\$ 38,972,964	\$ 7,903,474	\$ 7,944,707	\$ 551,711	\$ 55,372,856	
Cash received from interfund services provided	1,731,453				1,731,453	\$ 26,447,705
Cash payments to suppliers	(29,149,101)	(3,345,699)	(11,911,851)	(794,075)	(45,200,726)	(24,472,495)
Cash payments to employees for services and benefits	(2,992,727)	(2,405,903)	(778,104)	(982,402)	(7,159,136)	(2,871,132)
Net cash provided by (used for) operating activities	8,562,589	2,151,872	(4,745,248)	(1,224,766)	4,744,447	(895,922)
Cash Flow from Noncapital Financing Activities						
Loans to other funds	(1,524,692)	(7,587,853)		(20,511)	(9,133,056)	(345,885)
Repayments of loans made to other funds			2,146,874		2,146,874	4,151,704
Transfers from other made funds		9,331,024		872,151	10,203,175	
Transfers to other funds	(3,724,397)		(10,728,990)		(14,453,387)	
Tax proceeds			10,149,059	288,452	10,437,511	
Intergovernmental proceeds	7,464		661,928		669,392	
Net cash provided by (used for) noncapital financing activities	(5,241,625)	1,743,171	2,228,871	1,140,092	(129,491)	3,805,819
Cash Flow from Capital and Related Financing Activities						
Proceeds from sale of bonds						
Payments of bond principal		(290,202)			(290,202)	
Interest and fees paid on outstanding debt		(136,357)			(136,357)	
Acquisition and construction of capital assets	(3,449,644)	(2,871,294)	(426,776)	(16,748)	(6,764,462)	(183,894)
Landfill closure			(241,833)		(241,833)	
Intergovernmental proceeds		(23,738)	(387,368)		(411,106)	
Insurance proceeds				37,842	37,842	3,426
Net cash used for capital and related financing activities	(3,449,644)	(3,321,591)	(1,055,977)	21,094	(7,806,118)	(180,468)
Cash Flow from Investing Activities						
Purchases of investments	(2,660,396)	(7,525,693)	(8,500,000)		(18,686,089)	(6,034,391)
Maturities of investments	5,506,183	5,938,930	8,219,105		19,664,218	3,313,450
Investment income	189,196	(13,125)	350,129	882	527,082	48,037
Net cash provided by (used for) investing activities	3,034,983	(1,599,888)	69,234	882	1,505,211	(2,672,904)
Net Increase (Decrease) in Cash and Cash Equivalents	2,906,303	(1,026,436)	(3,503,120)	(62,698)	(1,685,951)	56,525
Cash and Cash Equivalents						
Beginning of year	20,756,290	1,041,480	7,314,117	1,313,354	30,425,241	5,634,735
End of year	\$ 23,662,593	\$ 15,044	\$ 3,810,997	\$ 1,250,656	\$ 28,739,290	\$ 5,691,260
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:						
Operating income (loss)	\$ 5,067,678	\$ (1,445,458)	\$ (5,288,191)	\$ (1,798,241)	\$ (3,464,212)	\$ (1,459,417)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation and amortization	3,477,249	3,301,011	528,492	516,590	7,823,342	224,884
Depreciation of joint venture	163,571				163,571	
Depreciation in other current assets in joint venture	208,849				208,849	84,295
Postemployment benefits and pension	(34,890)	41,252	56,900	32,916	96,178	
Miscellaneous income	28,177	31,848			60,025	
(Increase) decrease in assets:						
Receivables	409,752	(174,735)	(124,018)	65,338	176,337	95,354
Inventory						(189,917)
Due from other local governmental units						(119,625)
Other				(3,752)	(3,752)	34,073
Increase (decrease) in liabilities:						
Accounts payable and accrued expenses	(770,440)	382,556	75,882	(49,871)	(361,873)	399,243
Meter deposits	8,869				8,869	
Due to other local governmental units	(29,838)	4,290	(223)	2,463	(23,308)	15,691
Compensated absences payable	33,612	11,108	5,910	9,791	60,421	19,497
Total adjustments	3,494,911	3,597,330	542,943	573,475	8,208,659	563,495
Net cash provided by (used for) operating activities	\$ 8,562,589	\$ 2,151,872	\$ (4,745,248)	\$ (1,224,766)	\$ 4,744,447	\$ (895,922)

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
Noncash Capital and Related Financing and Investing Activities						
Property, plant and equipment received in noncash capital contributions		\$ 1,873,883	\$ 1,385,926		\$ 3,259,809	
Net increase (decrease) in fair value of investments	\$ 355,581	(6,309)	92,963		442,235	
Total noncash activities	\$ 355,581	\$ 1,867,574	\$ 1,478,889	\$	\$ 3,702,044	\$

See notes for financial statements.

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2015

	<u>Agency Funds</u>	<u>Pension Trust Funds</u>	<u>Private-purpose Trust Fund Houma- Terrebonne Public Trust Financing Authority</u>
Assets			
Cash and equivalents	\$ 743,053	\$ 70,970	\$ 887,305
Investments:			
Louisiana Asset Management Pool		1,763,427	
U.S. Government Securities		6,367	2,602,479
Receivables (net, where applicable of allowances for uncollectibles) - other	<u>94</u>	<u>154</u>	
Total assets	<u>\$ 743,147</u>	<u>\$ 1,840,918</u>	<u>3,489,784</u>
Liabilities			
Accounts payable	\$ 103,370		10,780
Bonds payable, net			2,542,885
Deferred servicing release fees			
Due to property owners	<u>639,777</u>		
Total liabilities	<u>\$ 743,147</u>		<u>2,553,665</u>
Net Position			
Restricted for bond trust indenture			138,994
Unrestricted			<u>797,125</u>
Total net position		<u>\$ 1,840,918</u>	<u>\$ 936,119</u>

See notes to financial statements.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	<u>Pension Trust Funds</u>	<u>Private-purpose Trust Fund Houma- Terrebonne Public Trust Financing Authority</u>
Additions		
Contributions - employer	\$ 154,246	
Investment income	<u>9,174</u>	<u>\$ 83,632</u>
Total additions	<u>163,420</u>	<u>83,632</u>
Deductions		
Benefits	149,568	
Administrative expenses	<u>5,574</u>	<u>136,269</u>
Total deductions	<u>155,142</u>	<u>136,269</u>
Change in net position	8,278	(52,637)
Net Position Held in Trust for Pension Benefits and Trust Indentures		
Beginning of year	<u>1,832,640</u>	<u>988,756</u>
End of year	<u>\$ 1,840,918</u>	<u>\$ 936,119</u>

See notes to financial statements.



**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2015

	General Government			Judicial Court Services	
	Houma- Terrebonne Regional Planning Commission	Terrebonne Parish Assessor	Terrebonne Parish Sales and Use Tax Department	City Court of Houma	District Attorney
ASSETS					
Cash and cash equivalents	\$ 79,893	\$ 1,614,873	\$ 61,634	\$ 476,074	\$ 1,853,055
Investments				100,000	232,023
Receivables - net	375	1,613,814			
Due from other governments					577,103
Due from primary government					
Inventories					
Other assets		11,838			
Restricted assets:					64,168
Cash and cash equivalents					
Capital assets:					
Non-depreciable					92,286
Depreciable, net		178,953	16,927	125,222	1,895,022
Total assets	80,268	3,419,478	78,561	701,296	4,713,657
Deferred Outflow of Resources		545,336	52,413	157,088	41,822
LIABILITIES					
Accounts payable and other current liabilities	25,594	61,559	61,177	6,320	753,067
Due to other governments			457	66,471	
Due to primary government					
Noncurrent liabilities:					
Due within one year					26,735
Due in more than one year		3,201,775	354,525	1,070,828	70,195
Total liabilities	25,594	3,263,334	416,159	1,143,619	849,997
Deferred Inflow of Resources		135,635	13,670	33,877	137,811
NET POSITION					
Net investment in capital assets		178,953	16,927	125,222	1,919,532
Restricted for:					
Capital projects					
Debt service					
Other purposes					
Unrestricted (deficit)	54,674	386,892	(315,782)	(444,334)	1,848,139
Total net position	\$ 54,674	\$ 565,845	\$ (298,855)	\$ (319,112)	\$ 3,767,671

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
\$ 1,218,198	\$ 1,010,701	\$ 121,675	\$ 427,738	\$ 473,084	\$ 440,359	\$ 10,577	\$ 359,703
3,808,403	55,975	1,301	206,724	207,411	35,172	873,439	1,108,036
31,424		6,500		912,064	68,083	50,586	181,031
	16,656		116,053	47,541	257,496	748,414	1,140,408
					300	47,922	44,190
				80,500	125,165	12,378	218,120
<u>159,735</u>	<u>146,433</u>	<u>73,277</u>	<u>1,112,140</u>	<u>1,922,531</u>	<u>2,132,244</u>	<u>1,689,101</u>	<u>3,176,396</u>
<u>5,217,760</u>	<u>1,229,765</u>	<u>202,753</u>	<u>1,862,655</u>	<u>3,643,131</u>	<u>3,058,819</u>	<u>3,432,417</u>	<u>6,227,884</u>
	<u>797,015</u>			<u>223,946</u>	<u>51,783</u>	<u>155,054</u>	<u>246,269</u>
15,972	21,195	20,153	40,049	42,002	18,665	672	39,828
22,980				33,542			
			55,000	70,000	65,000		85,000
<u>153,373</u>	<u>5,624,620</u>	<u>195,459</u>	<u>114,879</u>	<u>1,159,858</u>	<u>1,391,288</u>	<u>547,161</u>	<u>2,178,884</u>
<u>192,325</u>	<u>5,645,815</u>	<u>215,612</u>	<u>209,928</u>	<u>1,305,402</u>	<u>1,474,953</u>	<u>547,833</u>	<u>2,303,712</u>
	<u>1,023,156</u>			<u>1,250,021</u>	<u>325,406</u>	<u>842,074</u>	<u>1,361,807</u>
159,754	146,433	73,277	1,002,140	1,708,031	664,833	1,701,479	1,130,632
					17,372		40,070
					261,098		84,414
<u>4,865,681</u>	<u>(4,788,624)</u>	<u>(86,136)</u>	<u>650,587</u>	<u>(396,377)</u>	<u>366,940</u>	<u>496,085</u>	<u>1,553,518</u>
<u>\$ 5,025,435</u>	<u>\$ (4,642,191)</u>	<u>\$ (12,859)</u>	<u>\$ 1,652,727</u>	<u>\$ 1,311,654</u>	<u>\$ 1,310,243</u>	<u>\$ 2,197,564</u>	<u>\$ 2,808,634</u>

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2015

Public Safety

	Terrebonne Parish Fire Districts						
	No. 8	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East
ASSETS							
Cash and cash equivalents	\$ 1,072,864	\$ 34,457	\$ 385,585	\$ 2,220,132	\$ 517,048	\$ 1,289,177	\$ 702,608
Investments		703,138	225,000	77,256		190,049	
Receivables - net	50,734	94,573	107,362	4,226,514	96,580	113,089	43,447
Due from other governments	312,328	502,398	892,207		502,501	830,331	323,479
Due from primary government							
Inventories							
Other assets	10,693		55,288	171,011			26,941
Restricted assets:							
Cash and cash equivalents				13,324			
Capital assets:							
Non-depreciable	70,416	51,000	75,800	385,000	47,783		
Depreciable, net	669,376	1,518,224	3,263,129	4,272,426	1,147,473	3,096,922	868,322
Total assets	2,186,411	2,903,790	5,004,371	11,365,663	2,311,385	5,519,568	1,964,797
Deferred Outflow of Resources		40,930	283,978	1,179,401	72,972		
LIABILITIES							
Accounts payable and other current liabilities	1,820	47	53,998	202,107	6,203	46,287	20,196
Due to other governments							
Due to primary government							
Noncurrent liabilities:						198	2,388
Due within one year			60,000	117,478	62,426	172,788	
Due in more than one year		319,677	1,560,293	6,066,495	340,749	2,520,429	1,465
Total liabilities	1,820	319,724	1,674,291	6,386,080	409,378	2,739,702	24,049
Deferred Inflow of Resources	364,933	607,995	1,100,332	5,155,193	611,929	1,004,659	386,694
NET POSITION							
Net investment in capital assets	739,792	1,569,224	2,768,929	3,567,282	1,257,682	403,705	868,322
Restricted for:							
Capital projects							
Debt service			259,789			342,794	
Other purposes							
Unrestricted (deficit)	1,079,866	447,777	(514,992)	(2,563,491)	105,368	1,028,708	685,732
Total net position	\$ 1,819,658	\$ 2,017,001	\$ 2,513,726	\$ 1,003,791	\$ 1,363,050	\$ 1,775,207	\$ 1,554,054

See notes to financial statements.

Terbonne Levee and Conservation District	Health and Welfare Services			Culture and Recreation			
	Terbonne ARC	Terbonne Council on Aging, Inc.	Terbonne General Medical Center	Terbonne Parish Recreation Districts			
				No. 1	No. 2/3	No. 3	No. 4
\$ 47,467,709	\$ 10,530,893	\$ 22,059,906	\$ 27,009,000	\$ 1,544,308	\$ 1,031,814	\$ 218,498	\$ 239,024
28,381,364	2,300,000	716,958	150,640,000				798,629
1,104,612	51,621	144,941	31,133,000	104,128	257,901	26,292	82,949
7,824,501	433,953	14,965		500,624	1,638,669	93,578	377,566
	127,880		4,423,000				
305	31,552	759,844	13,232,000	6,655	2,185	70	
363,811	261,231	2,818,602	27,184,000	83,575	3,333,698	102,098	87,744
292,060,064	4,566,123	9,782,582	114,926,000	1,186,781	2,113,756	290,445	331,366
377,202,366	18,303,253	36,297,798	368,547,000	3,426,071	8,378,023	730,981	1,917,278
471,603			192,000				
11,589,328 500,000	314,553	4,238,389	37,557,000	45,940	4,653	45,213	6,974
2,175,000			2,000,000				
92,732,534	179,334	448,578	50,129,000				14,692
106,996,862	493,887	4,686,967	89,686,000	45,940	4,653	45,213	21,666
2,532,607				645,077	1,310,284	129,421	482,550
255,894,828	4,827,354	6,709,674	90,490,000	1,270,356	5,447,454	383,453	419,110
11,221,700							
3,483,231			3,146,000				
(2,455,259)	12,982,012	3,581,562 21,319,595	185,417,000	1,464,698	1,615,632	172,894	993,952
\$ 268,144,500	\$ 17,809,366	\$ 31,610,831	\$ 279,053,000	\$ 2,735,054	\$ 7,063,086	\$ 556,347	\$ 1,413,062

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2015

Culture and Recreation

	Terrebonne Parish Recreation Districts						
	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11
ASSETS							
Cash and cash equivalents	\$ 775,869	\$ 908,664	\$ 829,681	\$ 583,011	\$ 987,526	\$ 414,396	\$ 1,372,560
Investments	141,038	265,713	334,026				
Receivables - net	59,504	30,827	86,272	43,403	119,755	52,029	164,575
Due from other governments	222,765	628,939	549,118	265,599	643,740	440,403	1,191,246
Due from primary government							
Inventories							
Other assets	4,259	26,188	12,627	555	28,074	29,292	
Restricted assets:							
Cash and cash equivalents							
Capital assets:							
Non-depreciable	210,694	51,595	303,719	70,820	181,361	21,657	267,419
Depreciable, net	547,023	2,222,595	668,957	342,759	1,737,291	1,658,627	2,453,581
Total assets	1,961,152	4,134,521	2,784,400	1,306,147	3,697,747	2,616,404	5,449,381
Deferred Outflow of Resources						7,858	14,410
LIABILITIES							
Accounts payable and other current liabilities	2,901	16,447	7,578	1,667	10,323	7,613	1,791
Due to other governments					2,944		4,870
Due to primary government						485	245
Noncurrent liabilities:							
Due within one year		90,000					120,000
Due in more than one year		1,440,000				27,279	124,978
Total liabilities	2,901	1,546,447	7,578	1,667	13,267	35,377	251,884
Deferred Inflow of Resources	282,269	665,038	932,538	309,002	801,226	511,069	1,444,423
NET POSITION							
Net investment in capital assets	757,717	919,971	972,676	413,579	1,918,652	1,680,284	2,601,000
Restricted for:							
Capital projects		175,781				47	
Debt service		128,283					
Other purposes							
Unrestricted (deficit)	918,265	699,001	871,608	581,899	964,602	397,485	1,166,484
Total net position	\$ 1,675,982	\$ 1,923,036	\$ 1,844,284	\$ 995,478	\$ 2,883,254	\$ 2,077,816	\$ 3,767,484

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
\$ 266,430		\$ 2,738,074	\$ 1,970,414	\$ 779,407	\$ 1,432,876	\$ 9,765,757	\$ 147,295,252
865,761	\$ 401,288	1,192,257	6,422,505				199,812,055
565,262	384,773	269,620	1,175		36,516	1,939,311	43,776,065
440,548	56,253	19,987	187,135			1,330,247	23,896,489
1,500,000							1,500,000
	21,055	21,268	62,925	6,027	18,320	555,277	5,106,157
						275,537	15,151,339
						21,321,005	21,334,329
149,093		1,475,120	3,014,959		1,533,342	8,566,046	51,239,032
19,281,460	2,433,304	506,625	23,761,628	8,134	80,696,623	79,826,673	668,866,250
23,068,554	3,296,673	6,222,951	35,420,741	793,568	83,717,677	123,579,853	1,177,976,968
440,498						373,775	5,348,151
119,715	38,356	172,056	82,839	266	72,872 8,113	6,039,995	61,813,380 639,377 3,316
700,000	210,000	135,000	203,158		571,000	1,052,101	7,970,686
4,340,708	1,177,000	1,235,000	2,180,114		6,175,028	29,384,232	216,460,430
5,160,423	1,425,356	1,542,056	2,466,111	266	6,827,013	36,476,328	286,887,189
68,209	465,173		91,373			206,776	25,232,227
15,982,854	1,046,304	611,745	24,404,961	8,134	75,524,965	73,219,033	585,506,253
739,192							11,454,970
						3,054,425	11,499,226
1,558,374	359,840	4,069,150	8,458,296	785,168	1,365,699	3,067,778	6,649,340
						7,929,288	256,095,914
\$ 18,280,420	\$ 1,406,144	\$ 4,680,895	\$ 32,863,257	\$ 793,302	\$ 76,890,664	\$ 87,270,524	\$ 871,205,703

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	General Government			Judicial Court Services		
	Houma-Terrebonne Regional Planning Commission	Terrebonne Parish Assessor	Terrebonne Parish Sales and Use Tax Department	Total General Government	City Court of Houma	District Attorney
EXPENSES	<u>\$ 19,592</u>	<u>\$ 2,017,394</u>	<u>\$ 1,280,771</u>	<u>\$ 3,317,757</u>	<u>\$ 1,913,811</u>	<u>\$ 4,788,705</u>
PROGRAM REVENUES:						
Charges for services	27,025		1,263,720	1,290,745	920,045	1,771,104
Operating grants and contributions		387,514	5,400	392,914	964,117	2,477,186
Capital grants and contributions						
Net program (expenses) revenue	<u>7,433</u>	<u>(1,629,880)</u>	<u>(11,651)</u>	<u>(1,634,098)</u>	<u>(29,649)</u>	<u>(540,415)</u>
GENERAL REVENUES:						
Taxes:						
Property Sales and use Occupancy		1,743,897		1,743,897		
Grants and contributions not restricted to specific programs						
Investment earnings	27	1,010		1,037	4,002	2,049
Other income		143,751	200	143,951	9,455	296,985
Total general revenues	<u>27</u>	<u>1,888,658</u>	<u>200</u>	<u>1,888,885</u>	<u>13,457</u>	<u>299,034</u>
Change in net position	<u>7,460</u>	<u>258,778</u>	<u>(11,451)</u>	<u>254,787</u>	<u>(16,192)</u>	<u>(241,381)</u>
Net position						
Beginning of year						
As previously stated	47,214	859,633	(286,724)	620,123	612,250	3,941,547
Adjustment for implementation of GASB Statement No. 68		(552,566)	(680)	(553,246)	(215,333)	
Correction of accounting errors; Overstatement of accounts receivable Understatement of liabilities					(699,837)	
Other						67,505
Change of entity						
As restated	<u>47,214</u>	<u>307,067</u>	<u>(287,404)</u>	<u>66,877</u>	<u>(302,920)</u>	<u>4,009,052</u>
End of year	<u>\$ 54,674</u>	<u>\$ 565,845</u>	<u>\$ (298,855)</u>	<u>\$ 321,664</u>	<u>\$ (319,112)</u>	<u>\$ 3,767,671</u>

See notes to financial statements.

Judicial Court Services			Public Safety						
Judicial District Court	Terbonne Parish Clerk of Court	Total Judicial Court Services	Terbonne Parish Coroner	Terbonne Parish Communications District	Terbonne Parish Fire Districts				
					No. 4A	No. 5	No. 6	No. 7	
\$ 2,416,082	\$ 4,362,831	\$ 13,481,429	\$ 841,437	\$ 1,538,384	\$ 1,297,375	\$ 523,419	\$ 815,967	\$ 1,482,421	
1,035,940	4,144,520	7,871,609	416,202	1,446,752			750		
1,239,228		4,680,531	456,396	125,722	79,742	51,053	32,811	171,840	
(140,914)	(218,311)	(929,289)	31,161	34,090	(1,217,633)	(472,366)	(782,406)	(1,310,581)	
					1,024,952	449,246	761,790	1,128,748	
6,922	23,706	36,679			3,492	261	587	12,477	
		306,440	19	4,142	26,325	52,057	44,842	1,418	
6,922	23,706	343,119	19	4,142	1,054,769	501,564	807,219	1,142,643	
(133,992)	(194,605)	(586,170)	31,180	38,232	(162,864)	29,198	24,813	(167,938)	
5,159,427	(1,074,191)	8,639,033	(44,039)	1,614,495	2,242,244	1,359,874	2,399,290	3,663,373	
	(3,373,395)	(3,588,728)			(767,726)	(78,829)	(226,539)	(686,801)	
		(699,837)							
		67,505							
5,159,427	(4,447,586)	4,417,973	(44,039)	1,614,495	1,474,518	1,281,045	2,172,751	2,976,572	
\$ 5,025,435	\$ (4,642,191)	\$ 3,831,803	\$ (12,859)	\$ 1,652,727	\$ 1,311,654	\$ 1,310,243	\$ 2,197,564	\$ 2,808,634	

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

EXPENSES	Public Safety							Terrebonne Levee and Conservation District
	Terrebonne Parish Fire Districts							
	No. 8	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East	
	\$ 323,661	\$ 562,110	\$ 1,278,188	\$ 4,900,002	\$ 594,688	\$ 840,032	\$ 409,701	\$ 16,467,706
PROGRAM REVENUES:								
Charges for services								
Operating grants and contributions	18,389	21,651	58,572	426,902	45,835	75,929	46,878	117,511
Capital grants and contributions								21,112,082
Net program (expenses) revenue	(305,272)	(540,459)	(1,219,616)	(4,473,100)	(548,853)	(764,103)	(362,823)	4,761,887
GENERAL REVENUES:								
Taxes:								
Property	376,924	630,443	1,046,324	4,181,636	600,637	925,364	438,477	4,296,511
Sales and use								12,369,666
Occupancy								
Grants and contributions not restricted to specific programs								
Investment earnings	591	615	4,353		368	8,797		188,274
Other income	62,127	11,196	77,985	622,778	18,418	1,961	1,601	6,359
Total general revenues	439,642	642,254	1,128,662	4,804,414	619,423	936,122	440,078	16,860,810
Change in net position	134,370	101,795	(90,954)	331,314	70,570	172,019	77,255	21,622,697
Net position								
Beginning of year								
As previously stated	1,685,288	2,086,667	3,414,640	4,796,351	1,458,985	1,603,188	1,476,799	249,330,244
Adjustment for implementation of GASB Statement No. 68		(171,461)	(809,960)	(4,123,874)	(166,505)			(2,808,441)
Correction of accounting errors; Overstatement of accounts receivable; Understatement of liabilities; Other								
Change of entity								
As restated	1,685,288	1,915,206	2,604,680	672,477	1,292,480	1,603,188	1,476,799	246,521,803
End of year	\$ 1,819,658	\$ 2,017,001	\$ 2,513,726	\$ 1,003,791	\$ 1,363,050	\$ 1,775,207	\$ 1,554,054	\$ 268,144,500

See notes to financial statements.

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
\$ 31,875,091	\$ 8,291,091	\$ 6,880,580	\$ 260,739,000	\$ 275,910,671	\$ 733,402	\$ 632,168	\$ 129,013	\$ 446,097	
1,863,704	4,414,168	131,054	264,495,000	269,040,222	24,427	28,122	22,640	10,291	
1,729,231		1,278,076		1,278,076	63,864	60,144	5,196	31,973	
21,112,082		210,437		210,437		1,365,645			
(7,170,074)	(3,876,923)	(5,261,013)	3,756,000	(5,381,936)	(645,111)	821,743	(101,177)	(403,833)	
15,861,052		6,576,587		6,576,587	607,457	1,236,815	125,498	486,917	
12,369,666									
	5,037,652	317,298		5,354,950					
219,815		37,105	878,000	915,105	886	1,058	1,470	1,939	
931,228	101,752	43,890		145,642	26,975	50			
29,381,761	5,139,404	6,974,880	878,000	12,992,284	635,318	1,237,923	126,968	488,856	
22,211,687	1,262,481	1,713,867	4,634,000	7,610,348	(9,793)	2,059,666	25,791	85,023	
277,087,399	16,546,885	29,896,964	279,417,000	325,860,849	2,744,847	5,003,420	549,423	1,328,039	
(9,840,136)			(4,998,000)	(4,998,000)					
							(18,867)		
267,247,263	16,546,885	29,896,964	274,419,000	320,862,849	2,744,847	5,003,420	530,556	1,328,039	
\$ 289,458,950	\$ 17,809,366	\$ 31,610,831	\$ 279,053,000	\$ 328,473,197	\$ 2,735,054	\$ 7,063,086	\$ 556,347	\$ 1,413,062	

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

Culture and Recreation

	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11
EXPENSES	<u>\$ 169,617</u>	<u>\$ 552,085</u>	<u>\$ 555,024</u>	<u>\$ 240,448</u>	<u>\$ 804,265</u>	<u>\$ 646,923</u>	<u>\$ 1,107,220</u>
PROGRAM REVENUES:							
Charges for services		32,354	26,455	6,850	291,508	43,761	61,092
Operating grants and contributions	17,934	7,042	43,005	23,224	62,885	41,166	145,436
Capital grants and contributions							
Net program (expenses) revenue	<u>(151,683)</u>	<u>(512,689)</u>	<u>(485,564)</u>	<u>(210,374)</u>	<u>(449,872)</u>	<u>(561,996)</u>	<u>(900,692)</u>
GENERAL REVENUES:							
Taxes:							
Property	262,803	588,710	586,638	322,330	854,708	516,369	1,442,255
Sales and use							
Occupancy							
Grants and contributions not restricted to specific programs							
Investment earnings	1,331	1,612	761	183	712	1,765	3,168
Other income	22,377	12,328	57,179		36,347	49,135	187,695
Total general revenues	<u>286,511</u>	<u>602,650</u>	<u>644,578</u>	<u>322,513</u>	<u>891,767</u>	<u>567,269</u>	<u>1,633,118</u>
Change in net position	134,828	89,961	159,014	112,139	441,895	5,273	732,426
Net position							
Beginning of year							
As previously stated	1,541,154	1,833,075	1,685,270	883,339	2,441,359	2,072,643	3,035,243
Adjustment for implementation of GASB Statement No. 68						(100)	(185)
Correction of accounting errors; Overstatement of accounts receivable; Understatement of liabilities; Other							
Change of entity							
As restated	<u>1,541,154</u>	<u>1,833,075</u>	<u>1,685,270</u>	<u>883,339</u>	<u>2,441,359</u>	<u>2,072,543</u>	<u>3,035,058</u>
End of year	<u>\$ 1,675,982</u>	<u>\$ 1,923,036</u>	<u>\$ 1,844,284</u>	<u>\$ 995,478</u>	<u>\$ 2,883,254</u>	<u>\$ 2,077,816</u>	<u>\$ 3,767,484</u>

See notes to financial statements.

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
\$ 5,962,045	\$ 411,651	\$ 12,389,958	\$ 1,570,797	\$ 2,390,912	\$ 69,464	\$ 3,840,222	\$ 7,871,395	\$ 15,466,503	\$ 360,312,804
55,195		602,695						17,193,559	297,862,534
32,087	387,841	921,797	15,000	2,080,977	9,275	1,805,249	3,910,501		12,913,050
587,417		1,953,062		1,708,143		1,360,048	3,068,191	1,425,078	27,768,850
(5,287,346)	(23,810)	(8,912,404)	(1,555,797)	1,398,208	(60,189)	(674,925)	(892,703)	3,152,134	(21,768,370)
5,792,742	446,119	7,476,619							31,658,155
		5,792,742	1,709,672				1,709,672		18,162,408
									1,709,672
122,826	57	137,768	4,840	168,309	333	1,302	174,784	440,012	5,794,962
187,584	757	580,427	37,690			83	37,773	12,589	1,497,777
6,103,152	446,933	13,987,556	1,752,202	168,309	333	1,385	1,922,229	452,601	60,968,435
815,806	423,123	5,075,152	196,405	1,566,517	(59,856)	(673,540)	1,029,526	3,604,735	39,200,065
17,467,959	984,202	41,569,973	4,484,490	31,296,740	987,460	77,564,204	114,332,894	83,671,880	851,782,151
(3,345)		(3,630)						(6,091)	(13,991,831)
	(1,181)	(20,048)			(134,302)		(134,302)		(4,998,000)
17,464,614	983,021	41,546,295	4,484,490	31,296,740	853,158	77,564,204	114,198,592	83,665,789	(699,837)
									47,457
									(134,302)
\$ 18,280,420	\$ 1,406,144	\$ 46,621,447	\$ 4,680,895	\$ 32,863,257	\$ 793,302	\$ 76,890,664	\$ 115,228,118	\$ 87,270,524	\$ 871,205,703



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Terrebonne Parish Consolidated Government

December 31, 2015

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NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2015

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*, GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement No. 14* and GASB Statement No. 61, *The Financial Reporting Entity: omnibus an amendment of GASB Statements No. 14 and No. 34*, 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, 2015 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)

Firemen's Pension & Relief Board - Imposition of will exist because the Board consists of Parish officials (elected and appointed) and employees of the related fire department. 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 the pension trust fund.

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, 2015, 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. These on-behalf payments are approved in the Parish annual budget and are necessary to maintain the DA's current office capacity. The DA's reliance on on-behalf payments demonstrates financial accountability and burden to the Parish.

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. These on-behalf payments are approved in the Parish annual budget and are necessary to maintain the JDC's current office capacity. The JDC's reliance on on-behalf payments demonstrates financial accountability and burden to the Parish.

Terrebonne Parish Clerk of Court (the "Clerk") (June 30, 2015) 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, offices and various related expenses. These on-behalf payments are approved in the Parish annual budget and are necessary to maintain the City Court's current office capacity. The City Court's reliance on on-behalf payments demonstrates financial accountability and burden to the Parish.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

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

Terrebonne Parish Sales & Use Tax Department - This separate 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, Terrebonne Parish Sheriff and the Terrebonne Levee and Conservation District levy those taxes. The composition of the Advisory Board is made up of equal members from the Parish and Parish School Board, the Sheriff, the Terrebonne Levee and Conservation District and a member from 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, 2015) – 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 the Parish Council can modify or approve the budget for the Morganza to the Gulf project before forwarding the funds to the Levee District. A one-half percent (1/2%) sales tax is collected by the Levee District for the same purposes described above.

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 Parish 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.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

Parish Recreation Districts No. 1 - 11
Parish Fire Protection Districts No. 4A, 5, 6, 7, 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, 2015
Terrebonne General Medical Center - March 31, 2015
Houma-Terrebonne Public Trust Financing Authority - March 31, 2015

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, 2015) – 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 dedicated to TARC for the purposes of operating, maintaining, and constructing facilities to provide for the needs of mentally handicapped individuals. The millage was last renewed in a parish-wide election in 2013 for the ten year period ending 2027. A contract entered into by the Parish and TARC 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 Council on Aging, Inc. (TCOA) – (June 30, 2015) – 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 annually approves the levy and collects a 7.50 mill parish – wide ad valorem tax dedicated to the mission of TCOA. The Parish collects and disburses to TCOA the proceeds throughout the year. The millage provides TCOA with a significant portion of its operating revenues and places financial accountability to the Parish on TCOA.

Houma-Terrebonne Airport Commission (HTAC) – created and established by the City of Houma and Terrebonne Parish Police Jury, which consolidated to form the Parish. The Home Rule Charter states the airport is owned jointly by the City and the Parish. HTAC is subject to the imposition of will by the Parish Council through the Council’s appointment of all 8 members of HTAC’s governing authority, and the ownership of the airport property and improvements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

Terrebonne Economic Development Authority (TEDA) – created and established by the Parish Council, TEDA is a public-private partnership. 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. Fiscal dependency exists since the Parish supports TEDA financially through an intergovernmental agreement in which TEDA receives a portion of Terrebonne Occupational License revenues.

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, except for the Assessor, budget current year taxes, which are levied for purposes of funding the subsequent year's expenditure, as revenue of the subsequent year. The current tax levy is reported in the current year financial statements as unavailable revenue.

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 position and the statement of activities) 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.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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.

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

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

General Fund – The General Fund is the general operating fund of the Parish. The General Fund accounts for and reports all financial resources not accounted for and reported in other funds. The General Fund is always a major fund.

Special revenue funds – special revenue funds are used to account for and report 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 the proceeds of ad valorem taxes 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.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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.

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 report 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 provided 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. Billing and collection services for sewerage is provided by Consolidated Waterworks District No. 1.

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. Billing and collection services for residential and small businesses is provided by Consolidated Waterworks District No. 1.

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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.

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's Trust Fund. The Houma Community Mineral Lease Fund accounts for and reports 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's Trust Fund accounts for and reports the collection of garnishments and seizures and the subsequent disbursement to the appropriate parties (less a collection fee paid to the Parish).

Pension trust fund – accounts for and reports the activities of the Firemen's Pension and Relief Fund, which accumulates resources to be used for retirement payments to firemen hired prior to January 1, 1980.

Private-purpose trust fund – accounts for and reports bond proceeds held by the Houma-Terrebonne Public Trust Financing Authority and are 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 levied. Ad valorem tax adjustments and deductions are recognized as expenses for the year in which the related property tax revenue is recognized.

Fund Financial Statements:

All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing resources) and decreases (expenditures and other uses) in net current position. 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. The Parish definition of available means expected to be received within

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting and Measurement Focus (continued)

sixty days of the end of the fiscal year. Charges for services, fines and forfeitures and most governmental miscellaneous revenues, including investment earnings are recorded as earned since they are generally not measurable and available.

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 2015 shall be recognized as revenue in 2016. The 2015 tax levy is recorded as deferred inflows of resources revenue in the Parish's 2015 financial statements.

Ad valorem tax adjustments represent unpaid taxes that are recognized as general government expenditures when the related tax levy is recognized as revenue. Ad valorem tax deductions represent withheld amounts to fund expenditures of the Terrebonne Parish Assessor and are also recognized as general government expenditures when the related tax revenue is recognized. Sales and use taxes are considered "measurable" when the underlying transaction occurs and meets the availability criteria. Anticipated refunds of such taxes are recorded as fund liabilities and reductions of revenue when they are measurable and valid. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources can be used.

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

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

D. Assets, Liabilities and 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 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.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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 statutes and bond covenants.

Accounts Receivable

All trade and property tax receivables are shown net of an allowance for uncollectibles. Trade accounts receivable in excess of 120 days comprise the trade accounts receivable allowance for uncollectibles. The allowances represent approximately 8% and 45% of receivables from governmental and business-type activities, respectively.

Inventories and Prepaid Items

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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as 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, 2015, 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 position since the use of these funds is limited by applicable bond resolutions.

Capital Assets

Capital assets, which include land, construction in progress, 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 \$1,000 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 market value at the date of donation. Capital assets with an estimated historical cost amounted to \$66,557,792 or 13.57% of total capital assets used in governmental activities. Changes in estimate are accounted for prospectively. Major outlays for capital assets and improvements are capitalized as projects at completion of construction. At this point the

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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, 2015.

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.

Deferred Outflows of Resources

The Parish reports in the government wide financial statement's current refunding and advance refunding resulting in defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt as a deferred outflows of resources. In addition, deferred outflows of resources related to pensions are also reported in the government wide financial statements.

Grant Advancements

The Parish reports resources transmitted before eligibility requirements in government mandated or voluntary non exchange transactions are met as grant advancements.

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 and discount 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 recognized as expenses in the current fiscal period.

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

Compensated Absences

GASB Statement No. 16, *Accounting for Compensated Absences*, requires governments to accrue compensated absences only to the extent it is probable that the employer will compensate employees for benefits through cash payments conditioned on the employees' termination or retirement. The Parish has recorded liabilities for accumulated vacation, sick leave and the applicable percentages of retirement, social security and medicare associated with the payment of compensated absences as of December 31, 2015.

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*, no compensated absences liability is recorded at December 31, 2015 in the governmental fund-type fund financial statements.

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

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

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

Other Postemployment Benefits

GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits other than Pensions*, requires governments to accrue postemployment benefits to the extent it is probable the employer will provide benefits conditioned on the employees' retirement. The Parish has recorded liabilities for postemployment health care benefits as of December 31, 2015.

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.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Parochial Employees' Retirement System, Municipal Police Employees' Retirement System Firefighters' Retirement System of Louisiana and City of Houma Firemen's Pension and Relief Fund (the Systems) and additions to/deductions from the Systems' fiduciary net positions have been determined on the same basis as they are reported by the Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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 Fund recognizes a portion of the estimated total current cost of closure and post closure care costs (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 20.

Deferred Inflows of Resources

The Parish reports deferred inflows of resources in the governmental fund financial statements when resources associated with imposed non-exchange revenue transactions are received or reported as a receivable before (a) the period for which property taxes are levied or (b) the period when resources are required to be used or when use is first permitted for all other imposed non-exchange revenues in which the enabling legislation includes time requirements. In addition, the deferred inflows of resources related to non-exchange revenue, the Parish also reports deferred inflows of resources related to pensions in its government wide financial statements.

Equity

Government-wide Statements:

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

- a. Net investment in capital assets – 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 position – Consists of assets and deferred outflows of resources less liabilities and deferred inflow of resources (net position) 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.
- c. Unrestricted net position – All other net assets that do not meet the definition of “restricted” or net-investment in capital assets.

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:

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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 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. Amounts may be assigned by a majority vote of the Parish Council or by the Chief Financial Officer under the authorization of the Parish President. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. The Parish reports fund balance in special revenue and capital project funds that are not restricted or committed, and are held for purposes of the reporting fund as assigned. Assignment of fund balance conveys that the amounts are intended for a specific purpose narrower than that of the general purposes of the Parish itself.
- 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. Committed, assigned, or unassigned amounts are considered to have been spent when an expenditure is incurred for purposes for which amount in any of those unrestricted fund balance classifications could be used. The Parish's fund balance was classified as non-spendable, restricted, committed, assigned and unassigned as of December 31, 2015.

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.

E. New GASB Statements

During the year ending December 31, 2015, the Parish implemented the following GASB Statements:

Statement No. 68, *"Accounting and Financial Reporting for Pensions."* The Statement improves financial reporting by state and local governmental pension plans and also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. The Statement was effective for periods beginning after June 15, 2014.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

Statement No. 71, "*Pension Transition for Contributions made Subsequent to the Measurement Date.*" The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68. The Statement was applied simultaneously with Statement No. 68.

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

Statement No. 72, "*Fair Value Measurement and Application.*" This Statement addresses accounting and financial reporting issues related to fair value measurement. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2015. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 73, "*Accounting and Financial Reporting for Pensions and Related Assets that are not within the scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68.*" The statement completes the suite of pension standards and establishes requirements for those pensions and pension plans that are not administered through a trust meeting specified criteria (in other words, those not covered by Statements 67 and 68). The Statement will be effective for periods beginning after June 15, 2015. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 74, "*Financial Reporting for Postemployment Benefit Plans other than Pension Plans.*" The Statement addresses the financial reports of defined benefit OPEB plans that are administered through trusts that meet specified criteria and follows the framework for financial reporting of defined benefit OPEB plans in Statement 45 by requiring a statement of fiduciary net position and a statement of changes in fiduciary net position. The Statement requires more extensive note disclosures and RSI related to the measurement of the OPEB liabilities for which assets have been accumulated, including information about the annual money-weighted rates of return on plan investments and also sets forth note disclosure requirements for defined contribution OPEB plans. The Statement will be effective for periods beginning after June 15, 2016. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 75 replaces the requirements of GASB Statement No. 45, "*Accounting and Financial Reporting by Employers for Postemployment Benefits other than Pensions.*" This Statement requires governments to report a liability on the face of the financial statements for the OPEB that they provide: governments that are responsible only for OPEB liabilities related to their own employees and that provide OPEB through a defined benefit OPEB plan administered through a trust that meets specified criteria will report a net OPEB liability, governments that participate in a cost-sharing OPEB plan that is administered through a trust that meets the specified criteria will report a liability equal to their proportionate share of the collective OPEB liability for all entities participating in the cost-sharing plan and governments that do not provide OPEB through a trust that meets specified criteria will report the total OPEB liability related to their employees. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2017. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 76, "*The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments.*" The objective of this statement is to identify the hierarchy of generally accepted accounting principles (GAAP). The Statement will be effective for periods beginning after June 15, 2015. Management has not yet determined the effect of this Statement on the financial statements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

Statement No. 77, "*Tax Abatement Disclosures*" defines tax abatements as reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments. This Statement requires disclosures of the government's own tax abatement agreements and those tax abatement agreements of other governments that reduce the government's revenue. The Statement takes effect starting with the fiscal year that ends December 31, 2016, early implementation is encouraged. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 78, "*Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*" amends the scope and applicability of Statement 68 to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan that (1) is not a state or local governmental pension plan, (2) is used to provide defined benefit pensions both to employees of state or local governmental employers and to employees of employers that are not state or local governmental employers, and (3) has no predominant state or local governmental employer (either individually or collectively with other state or local governmental employers that provide pensions through the pension plan). This Statement establishes requirements for recognition and measurement of pension expense, expenditures, and liabilities; note disclosures; and required supplementary information for pensions that have the characteristics described above. The Statement will be effective for periods beginning after December 15, 2015. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 79, "*Certain External Investment Pools and Pool Participants*" establishes accounting and financial reporting standards for qualifying external investment pools that elect to measure for financial reporting purposes all of their investments at amortized cost. This Statement also establishes accounting and financial reporting standards for state and local governments that participate in a qualifying external investment pool that measures for financial reporting purposes all of its investments at amortized cost. The Statement will be effective for periods beginning after June 15, 2015 except for the provisions in paragraphs 18, 19, 23-26, and 40, which are effective for periods beginning after December 15, 2015. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 80, "*Blending Requirement for Certain Component Units*" improves financial reporting by clarifying the financial statement presentation requirements for certain component units. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. This requirement enhances comparability and decision usefulness of financial statements among governments. The requirements of this statement are effective for reporting periods beginning after June 15, 2016. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 81, "*Irrevocable Split Interest Agreements*" provided recognition and measurement guidance for situation in which a government is a beneficiary of an irrevocable split interest agreement. This Statement requires that a government that receives resources pursuant to an irrevocable split interest agreement recognize assets, liabilities and deferred inflows of resources at the inception of the agreement. Furthermore, this statement requires that a government recognize assets representing its beneficial interests in agreements administered by third parties. Governments are required by this statement to recognize revenue when the resources become applicable to the reporting period. This statement enhances comparability and decision usefulness of financial statements among governments. The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2016. Management has not yet determined the effect of this Statement on the financial statements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

Statement No. 82, "Pension Issues" establishes accounting and reporting requirements for pensions provided to the employees of state and local governments. The requirements of this Statement apply to the financial statements of state and local government employers and pension plans. This Statement is generally effective for periods beginning after June 15, 2016. Management has not yet determined the effect of this Statement on the financial statements.

F. Restatement of Net Position

Effective for the year ended December 31, 2015 the Parish and certain component units implemented GASB Statement No. 68, "Accounting and Financial Reporting for Pensions." Implementation of the new accounting standard required restatement of beginning net position. Previously, the net pension expense consisted of contractually required contributions. GASB Statement No. 68 requires the expense to be actuarially determined as an amount that when combined with employee contributions is expected to finance the costs of benefits earned during the year with an additional amount to finance any unfunded actuarial liability.

Also during 2015, City Court of Houma and the Parish discovered each was not correctly applying on-behalf payments and related liabilities for other postemployment benefits and compensated absences, which amounted to \$643,793 and \$56,044, respectively. The Parish previously carried the balance of City Court of Houma's other postemployment benefits as a liability and accordingly recognized the correction of the error in 2015.

During 2015, Terrebonne General Medical Center discovered errors in the estimates of contractual allowances and allowances for bad debts. Patient accounts receivable and estimated net receivables under government programs were overstated by approximately \$4,998,000 as of March 31, 2014.

Other various corrections amounted to \$47,457 during 2015.

The Terrebonne Economic Development Authority's (TEDA) discrete component unit was made part of TEDA's operations and accordingly is combined with data of TEDA. The change in entity resulted in a decrease of \$134,302 to TEDA's net position as of December 31, 2014.

The restatements had the following impact on previously reported balances:

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Net position as previously reported	\$ 345,838,931	\$ 190,371,396	\$ 536,210,327	\$ 851,782,151
Implementation of GASB Statement No. 68	(16,495,560)	(8,218)	(16,503,778)	(13,991,831)
Correction of accounting errors	643,793		643,793	(5,650,380)
Change of entity				(134,302)
Net position, as restated	<u>\$ 329,987,164</u>	<u>\$ 190,363,178</u>	<u>\$ 520,350,342</u>	<u>\$ 832,005,638</u>

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 presents project as opposed to annual budget amounts and are therefore not reported in the accompanying financial statements. The Council, who approves each project budget, maintains effective control of costs. The Debt Service Fund does not employ formal budgetary accounting because effective control is alternatively achieved through the indenture provisions of the bonds and certificates.

Encumbrance accounting is not employed in the governmental funds.

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

- (1) Prior to October 1, the Parish President submits to the Council a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) The Council conducts public hearings to obtain taxpayer comments.
- (3) All actions necessary to adopt and otherwise finalize and implement the budget for an ensuing year are taken prior to the last regular meeting of the year in progress. The budget is legally enacted through passage of an ordinance.
- (4) Appropriations at year-end normally lapse, except for those projects of a continuing nature which remain open until the projects are completed or abandoned and are shown on the Governmental Fund Balance Sheet as Fund Balance – Committed for Capital Projects.
- (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 Position of Individual Funds

No deficit fund balances/net positions are presented.

C. Expenditures/Expenses Exceeding Appropriations

The following individual funds had actual expenditures exceeding appropriations:

	Budget	Actual	Unfavorable Variance
Governmental Funds:			
Road Lighting District No. 2	\$ 225,940	\$ 243,125	\$ (17,185)
Road Lighting District No. 10	140,713	146,310	(5,597)

These excess expenditures were funded by greater than anticipated revenues and 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 for the list was completed January 1, 2012. 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 is June 13, 2016 for 2015 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 2015 levy was based, are as follows:

<u>Location</u>	Assessed Value	
	Total Value	Homestead Exemption
City of Houma	\$ 266,914,266	\$ 54,983,565
All other property for local purposes	820,257,541	125,541,146
Totals	\$1,087,171,807	\$ 180,524,711

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, 2015 are as follows:

<u>Description</u>	<u>Tax Rate Per \$1,000</u>
Citywide:	
Maintenance	\$ 18.09
Parishwide:	
Debt Service	0.11
Maintenance	40.52
Districts:	
Debt Service	Range .20 to 4.04
Maintenance	Range .82 to 23.00

The maximum millage currently levied in any one District is 104.09 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 Levee and Conservation District, 1.96 mills for the Terrebonne Parish Assessor and .50 for the Terrebonne Parish Memorial Veterans District, and Bayou Lafourche Freshwater District, 2.11 mills. 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 position of proprietary funds and statement of fiduciary net position 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	\$ 48,217,501	\$ 42,170,685
Certificates of deposit	9,534,368	9,534,358
Totals	\$ 57,751,869	\$ 51,705,043

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, 2015, \$54,072,704 of the Parish’s bank balance of \$57,751,869 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 and by state statute are deemed to be held in the Parish’s name.

At December 31, 2015, 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, 2015, 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	\$ 24,242,130		\$ 8,979,480	\$ 15,262,650
Federal National Mortgage Association (FNMA) Notes	11,581,953		7,588,581	3,993,372
Federal Home Loan Mortgage Corporation (FHLMC) Notes	2,967,710			2,967,710
Federal Home Loan Bank Notes	31,018,208		12,686,336	18,331,872
Federal Farm Mortgage Corporation (FMAC) Notes	3,319,888		2,164,346	1,155,542
Louisiana Asset Management Pool (LAMP)	79,454,874	\$ 79,454,874		
Totals	\$ 152,584,763	\$ 79,454,874	\$ 31,418,743	\$ 41,711,146

Because LAMP as of December 31, 2015, had a weighted average maturity of 60 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, 2015 amounted to \$78,685,082 and are classified on the statement of net position as "Cash and Cash Equivalents".

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, 2015. 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, 2015, the Parish recognized a net decrease in the fair value of investments totaling \$368,672; \$214,805 in governmental activities and \$153,867 in business activities.

A reconciliation of deposits and investments as shown on the statement of net position for the Primary Government is as follows:

Cash on hand	\$	6,420
Reported amount of deposits		51,705,043
Reported amount of investments		<u>152,584,763</u>
Totals	\$	<u>204,296,226</u>
Cash and cash equivalents	\$	121,289,661
Cash and cash equivalents-restricted		1,416,716
Investments		76,474,725
Investments-restricted		2,531,307
Fiduciary funds:		
Agency fund cash and cash equivalents (not included in government-wide statement)		743,053
Pension trust fund cash and cash equivalents (not included in government-wide statement)		70,970
Pension trust fund investments (not included in government-wide statement)		<u>1,769,794</u>
Totals	\$	<u>204,296,226</u>

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Component Units

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Deposits	\$168,728,951	\$164,903,367

As of December 31, 2015, \$152,289,395 of the component units' bank balance of \$168,728,951 was exposed to custodial credit risk.

Investment Type	Fair Value	Investment Maturities (in Years)			More Than 10
		Less Than 1	1-5	6-10	
U. S. Treasuries	\$ 47,390,621	\$ 3,485,379	\$ 28,463,648	\$ 15,441,594	
Government National Mortgage Association (GNMA) Notes	15,837,674	55,515	1,042,874	437,245	\$ 14,302,040
Federal Farm Credit Bank Notes	4,429,678		4,004,032	425,646	
Federal National Mortgage Association (FNMA) Notes	43,619,129	810,785	25,520,367	6,379,318	10,908,659
Federal Home Loan Mortgage Corporation (FHLMC) Notes	14,609,313	60,309	6,501,236	2,020,802	6,026,966
Federal Home Loan Bank Notes	14,446,276		13,816,113	630,163	
Small Business Administration	10,706,235	58,689	875,845	3,456,947	6,314,754
Other U.S. Government Securities	27,414,959	6,159,839	13,704,424	5,623,894	1,926,802
Louisiana Asset Management Pool (LAMP)	28,566,748	28,566,748			
Totals	\$ 207,020,633	\$ 39,197,264	\$ 93,928,539	\$ 34,415,609	\$ 39,479,221

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Component Units (continued)

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, 2015. 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, 2015.

A reconciliation of deposits and investments as shown on the statement of net position for the component units is as follows:

Cash on hand	\$	7,420
Reported amount of deposits		164,903,367
Reported amount of investments		<u>207,020,633</u>
Totals	\$	<u><u>371,931,420</u></u>
Cash and cash equivalents	\$	147,295,252
Cash and cash equivalents-restricted		21,334,329
Investments		199,812,055
Fiduciary fund cash and cash equivalents (not included in government-wide statement)		887,305
Fiduciary fund investments (not included in government-wide statement)		<u>2,602,479</u>
	\$	<u><u>371,931,420</u></u>

Note 5 - RECEIVABLES

Receivables and the applicable allowances for uncollectibles at December 31, 2015 are as follows:

	<u>Amount</u>	<u>Allowance for Uncollectibles</u>	<u>Net Receivables</u>	<u>Collectible After One Year</u>
<u>Governmental Activities:</u>				
General Fund:				
Taxes	\$ 303,432		\$ 303,432	
Accounts	1,919,652	\$ 1,435,945	483,707	
Public Safety Fund:				
Taxes	590,220		590,220	
Accounts	30,708	10,289	20,419	
Grant Fund:				
Accounts	132,124		132,124	
Other	323		323	
Economic Loans	11,256,833		11,256,833	\$ 11,108,795
Road and Bridge Maintenance Fund:				
Accounts	490		490	
Drainage Maintenance Fund:				
Taxes	822,420		822,420	
Accounts	2,977		2,977	
Internal Service Funds:				
Other	465,545		465,545	
Non-Major Funds:				
Taxes	1,558,126		1,558,126	
Accounts	19,151		19,151	
Other	58,400		58,400	
Total governmental funds	<u>17,160,401</u>	<u>1,446,234</u>	<u>15,714,167</u>	<u>11,108,795</u>
Accrued investment earnings	164,215		164,215	
Total governmental activities	<u><u>\$ 17,324,616</u></u>	<u><u>\$ 1,446,234</u></u>	<u><u>\$ 15,878,382</u></u>	<u><u>\$ 11,108,795</u></u>
<u>Business-type Activities:</u>				
Utilities Fund:				
Accounts	\$ 8,194,896	\$ 4,400,017	\$ 3,794,879	
Other	7,257		7,257	
Sewerage Fund:				
Accounts	2,359,397	1,046,103	1,313,294	
Other (Includes Restricted)	31,268	521	30,747	
Sanitation Maintenance Fund:				
Accounts	1,291,720	730,026	561,694	
Taxes	1,261,194		1,261,194	
Other	397,186		397,186	
Civic Center Fund:				
Other	54,811		54,811	
Total business-type activities	<u><u>\$ 13,597,729</u></u>	<u><u>\$ 6,176,667</u></u>	<u><u>\$ 7,421,062</u></u>	
<u>Fiduciary Activities not included in Government-wide Statement:</u>				
Agency Funds:				
Other	<u><u>\$ 94</u></u>		<u><u>\$ 94</u></u>	

Accounts receivable in the business-type activities include amounts for unbilled services as of December 31, 2015 of \$3,061,096.

Note 6 - DUE TO AND FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 2015 consisted of the following:

	Federal	State	Sales and Use Tax Dept.	Sheriff	Other	Total
<u>Governmental Activities:</u>						
General Fund		\$ 2,343,941		\$ 2,059,818	\$ 792,706	\$ 5,196,465
Public Safety Fund	\$ 48	166,505	\$ 1,316,497	3,474,675	8,870	4,966,595
Grant Fund	3,702,001	1,062,895		1,345	20,356	4,786,597
Road and Bridge Maintenance Fund		99,429	980,896		67	1,080,392
Drainage Maintenance Fund	48,760	669,478	980,896	5,503,222	(1,900)	7,200,456
Terrebonne Levee & Conservation District Fund			980,896			980,896
Capital Projects Fund	4,018,490	4,899,111				8,917,601
Internal Service Funds		87,427			176,837	264,264
Non-Major Funds		395,326	980,896	10,486,226	463,896	12,326,344
Total governmental activities	<u>\$7,769,299</u>	<u>\$ 9,724,112</u>	<u>\$ 5,240,081</u>	<u>\$21,525,286</u>	<u>\$ 1,460,832</u>	<u>\$45,719,610</u>
<u>Business-type Activities:</u>						
Utilities Fund		\$ 356,569			\$ 7,661	\$ 364,230
Sewerage Fund		153,054			5,610	158,664
Sanitation Fund	\$ 755	1,380,954		\$ 8,439,278	3,363	9,824,350
Civic Center		45,464			18,058	63,522
Total business-type activities	<u>\$ 755</u>	<u>\$ 1,936,041</u>		<u>\$ 8,439,278</u>	<u>\$ 34,692</u>	<u>\$10,410,766</u>

Amounts due to other governmental units at December 31, 2015 consisted of the following:

	State	Other	Total
<u>Governmental Activities:</u>			
General Fund	\$ 118,919	\$ 459,847	\$ 578,766
Public Safety Fund	204,891	8,777	213,668
Grant Fund	117,688	8,371	126,059
Road and Bridge Maintenance Fund	18,632	1,352	19,984
Drainage Maintenance Fund	26,879	593	27,472
Capital Projects Fund	49,380	8,110	57,490
Internal Service Funds	39,400	5,598	44,998
Non-Major Funds	173,809	2,615	176,424
Total governmental activities	<u>\$ 749,598</u>	<u>\$ 495,263</u>	<u>\$ 1,244,861</u>
<u>Business-type Activities:</u>			
Utilities Fund	\$ 18,269	\$ 6,024	\$ 24,293
Sewerage Fund	14,356	6,673	21,029
Sanitation Maintenance Fund	4,825	540	5,365
Civic Center	96,746	3,916	100,662
Total business-type activities	<u>\$ 134,196</u>	<u>\$ 17,153</u>	<u>\$ 151,349</u>

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

Receivable and payable balances at December 31, 2015 between the primary government and component units were as follows:

	Receivable	Payable
Primary Government:		
General Fund	\$ 3,316	
Capital Projects Fund		\$ 1,500,000
Totals	\$ 3,316	\$ 1,500,000
 Component Units:		
Terrebonne Parish Recreation District No. 11		\$ 245
Terrebonne Parish Recreation District No. 10		485
Schriever Fire Protection District		198
Village East Fire Protection District		2,388
Terrebonne Parish Library	\$ 1,500,000	
Totals	\$ 1,500,000	\$ 3,316

Note 7 -RESTRICTED ASSETS

Primary Government

Restricted assets in the General Fund consist of \$68,415 dedicated to the maintenance of trees in Broadmoor Subdivision.

Restricted assets in the special revenue funds consist of \$184,143 for Section 8 Vouchers.

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, 2015 is as follows:

	Utilities Fund	Sewerage Fund
Bond sinking accounts		\$ 1,639,841
Bond reserve accounts		906,510
Customer deposits	\$ 1,149,114	
Total	\$ 1,149,114	\$ 2,546,351

Component Units

Restricted assets for Consolidated Waterworks District No. 1 consists of \$21,321,005 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, 2015 was as follows:

	Balance 01/01/15	Additions	Adjustments and Deletions	Balance 12/31/15
<u>Governmental Activities:</u>				
Capital assets not being depreciated:				
Land	\$ 6,470,003			\$ 6,470,003
Construction in progress	57,371,869	\$32,259,317	\$ (18,714,575)	70,916,611
Total capital assets not being depreciated	63,841,872	32,259,317	(18,714,575)	77,386,614
Capital assets being depreciated:				
Buildings	53,374,935	776,812	(54,286)	54,097,461
Equipment	64,774,165	3,153,102	(8,738,146)	59,189,121
Infrastructure	281,274,424	21,359,818		302,634,242
Total capital assets being depreciated	399,423,524	25,289,732	(8,792,432)	415,920,824
Less accumulated depreciation for:				
Buildings	(22,580,427)	(1,341,585)	32,400	(23,889,612)
Equipment	(44,423,217)	(3,281,089)	7,605,356	(40,098,950)
Infrastructure	(74,420,260)	(8,317,620)		(82,737,880)
Total accumulated depreciation	(141,423,904)	(12,940,294)	7,637,756	(146,726,442)
Total capital assets being depreciated, net	257,999,620	12,349,438	(1,154,676)	269,194,382
Total governmental activities capital assets, net	\$ 321,841,492	\$44,608,755	\$ (19,869,251)	\$346,580,996
<u>Business-Type Activities:</u>				
Capital assets not being depreciated:				
Land	\$ 3,692,923			\$ 3,692,923
Construction in progress	2,785,867	\$ 5,887,449	\$ (2,061,658)	6,611,658
Total capital assets not being depreciated	6,478,790	5,887,449	(2,061,658)	10,304,581
Capital assets being depreciated:				
Electric system and buildings	101,579,366	1,897,620		103,476,986
Gas distributions system and buildings	30,876,900	1,520,794		32,397,694
Sewer system and buildings	136,662,164	2,151,452		138,813,616
Sanitation and buildings	8,606,787	73,203		8,679,990
Civic Center buildings and equipment	19,296,686	16,748	(31,231)	19,282,203
Machinery and equipment	8,725,765	422,152	29,764	9,177,681
Total capital assets being depreciated	305,747,668	6,081,969	(1,467)	311,828,170
Less accumulated depreciation for:				
Electric system and buildings	(70,748,837)	(2,287,891)		(73,036,728)
Gas distributions system and buildings	(15,511,551)	(1,110,591)		(16,622,142)
Sewer system and buildings	(57,940,466)	(3,301,011)		(61,241,477)
Sanitation	(1,378,179)	(225,570)		(1,603,749)
Civic Center buildings and equipment	(8,406,035)	(516,590)	31,231	(8,891,394)
Machinery and equipment	(5,606,722)	(381,689)	(17,623)	(6,006,034)
Total accumulated depreciation	(159,591,790)	(7,823,342)	13,608	(167,401,524)
Total capital assets being depreciated, net	146,155,878	(1,741,373)	12,141	144,426,646
Total business-type activities capital assets, net	\$ 152,634,668	\$ 4,146,076	\$ (2,049,517)	\$154,731,227

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

The primary adjustment for the governmental activities for the year ended December 31, 2015 can be explained as: \$18,714,575 for the completion and capitalization of construction in progress in the land, equipment and infrastructure categories. Deletions of assets used in governmental activities were \$8,792,432 which was primarily due to a physical count of assets and the removal of a flood control structure which is being maintained by Terrebonne Levee and Conservation District as a structure within the Morganza to the Gulf Hurricane Protection System.

The adjustments for the business-type activities for the year ended December 31, 2015 can be explained as: \$2,061,658 for the completion and capitalization of construction in progress in systems, building, equipment transfers of machinery and equipment from governmental capital assets resulted in a net increase of \$12,141.

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

<u>Governmental Activities:</u>	
General government	\$ 1,477,765
Public safety	1,305,730
Streets and drainage	9,554,053
Health and welfare	41,497
Culture and recreation	334,806
Conservation and development	1,559
Capital assets held by internal service funds are charged to the various functions based on their usage of the assets	<u>224,884</u>
Total depreciation expense - governmental activities	<u>\$ 12,940,294</u>

Construction commitments

The Parish has active construction projects as of December 31, 2015. 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:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Governmental activities-public purpose portion		
Drainage construction	\$ 8,488,585	\$ 15,929,251
Street construction	5,466,026	9,698,996
Building and other facilities construction	<u>16,357,403</u>	<u>4,055,558</u>
Total governmental activities	<u>30,312,014</u>	<u>29,683,805</u>
Business-type activities		
Gas line replacement	984,852	171,269
Sewerage construction and betterments	1,823,155	319,650
Landfill administration building and weigh scales	<u>1,447,885</u>	<u>104,715</u>
Total business-type activities	<u>4,255,892</u>	<u>595,634</u>
Totals	<u>\$ 34,567,906</u>	<u>\$ 30,279,439</u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

Component unit capital asset activity for the year ended December 31, 2015, was as follows:

	Balance 01/01/15	Additions	Adjustments and Deletions	Balance 12/31/15
Capital assets not being depreciated:				
Land	\$ 30,170,221	\$ 509,196	(55,000)	\$ 30,624,417
Construction in progress	12,837,182	22,822,448	(15,045,015)	20,614,615
Total capital assets not being depreciated	<u>43,007,403</u>	<u>23,331,644</u>	<u>(15,100,015)</u>	<u>51,239,032</u>
Capital assets being depreciated:				
Intangible Assets		10,500		10,500
Buildings	269,312,924	9,106,928	(296,799)	278,123,053
Improvements other than buildings	41,791,465	1,833,239	(248,260)	43,376,444
Water Plant & Distribution	139,358,179	5,119,508	(2,212,779)	142,264,908
Hurricane and flood protection system infrastructure	375,322,844	51,268,836		426,591,680
Equipment	229,459,894	17,200,641	(4,622,983)	242,037,552
Total capital assets being depreciated	<u>1,055,245,306</u>	<u>84,539,652</u>	<u>(7,380,821)</u>	<u>1,132,404,137</u>
Less accumulated depreciation for:				
Intangible Assets		(1,750)		(1,750)
Buildings	(112,794,550)	(9,161,729)	261,351	(121,694,928)
Improvements other than buildings	(20,560,777)	(1,610,885)	248,299	(21,923,363)
Water Plant & Distribution	(62,580,754)	(3,337,488)	2,212,779	(63,705,463)
Hurricane and flood protection system infrastructure	(54,076,675)	(10,449,904)		(64,526,579)
Equipment	(181,087,714)	(14,845,078)	4,246,988	(191,685,804)
Total accumulated depreciation	<u>(431,100,470)</u>	<u>(39,406,834)</u>	<u>6,969,417</u>	<u>(463,537,887)</u>
Total capital assets being depreciated, net	<u>624,144,836</u>	<u>45,132,818</u>	<u>(411,404)</u>	<u>668,866,250</u>
Total capital assets, net	<u>\$ 667,152,239</u>	<u>\$ 68,464,462</u>	<u>\$(15,511,419)</u>	<u>\$ 720,105,282</u>

Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at December 31, 2015 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
<u>Governmental activities:</u>								
General Fund	\$ 512,372	\$ 287,911	\$ 42,928		\$ 426	\$ 843,637	\$ 1,446	\$ 845,083
Public Safety	93,565	255,341			129	349,035		349,035
Grants	1,067,295	82,760			19	1,150,074	3,200	1,153,274
Road and Bridge	346,869	68,362			145	415,376		415,376
Drainage	505,726	103,671				609,397	26,291	635,688
Capital Projects	3,620,884					3,620,884	2,102,620	5,723,504
Internal Service Fund	338,125	94,263		\$ 10,057,413		10,489,801		10,489,801
Non major funds	991,592	198,674				1,190,266	5,000	1,195,266
	<u>7,476,428</u>	<u>1,090,982</u>	<u>42,928</u>	<u>10,057,413</u>	<u>719</u>	<u>18,668,470</u>	<u>2,138,557</u>	<u>20,807,027</u>
Liabilities payable from restricted assets					93,029	93,029		93,029
Total governmental activities	<u>\$7,476,428</u>	<u>\$ 1,090,982</u>	<u>\$ 42,928</u>	<u>\$ 10,057,413</u>	<u>\$ 93,748</u>	<u>\$ 18,761,499</u>	<u>\$ 2,138,557</u>	<u>\$ 20,900,056</u>
<u>Business-type activities:</u>								
Utilities	\$3,012,154	\$ 81,106				\$ 3,093,260		\$ 3,093,260
Sewerage	562,905	54,196				617,101	\$ 28,682	645,783
Sanitation	867,995	16,627				884,622		884,622
Civic Center	186,847	22,910				209,757		209,757
	<u>4,629,901</u>	<u>174,839</u>				<u>4,804,740</u>	<u>28,682</u>	<u>4,833,422</u>
Liabilities payable from restricted assets	130,174				\$ 1,099,755	1,229,929		1,229,929
Total business-type activities	<u>\$4,760,075</u>	<u>\$ 174,839</u>			<u>\$ 1,099,755</u>	<u>\$ 6,034,669</u>	<u>\$ 28,682</u>	<u>\$ 6,063,351</u>

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.

Limited Tax Bonds

The Parish issues limited tax bonds to provide for the acquisition and construction of major capital facilities. Limited tax bonds are issued for governmental activities and are secured by a special ad valorem tax of 3.09 mills (1.55 mills in the City of Houma), subject to adjustment from time to time due to reassessment.

Note 10 - LONG-TERM DEBT (Continued)

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.

Terrebonne Parish Consolidated Government issued \$19,938,400 in Sewer Revenue Bonds, Series 2010, 2013 and 2014 (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 2014 bonds were issued for acquiring, constructing and installing improvements, extensions and additions to the wastewater collection, treatment and disposal system of the Parish. The revenue bonds were issued in the form of a single bond which was purchased by the Louisiana Department of Environmental Quality (DEQ).

The bond shall bear interest at the rate of .45% annually plus a .5% administrative fee, payable in monthly installments beginning September 2, 2013 and maturing September 1, 2023 except for the 2014 bonds which are principal forgiven bonds. 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. As of December 31, 2015, DEQ had advanced the Parish, after principal payments, \$13,534,456 on Series 2010 for construction costs, \$14,564 for bond issuance costs on Series 2013.

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

	Payable January 1, 2015 (Restated)	Obligations Retired	New Issues	Payable December 31, 2015	Due Within One Year
<u>Governmental Activities:</u>					
Bonds:					
Public Improvement	\$ 90,135,000	\$ 14,660,000	\$ 10,020,000	\$ 85,495,000	\$ 4,105,000
General Obligation	15,700,000	13,575,000	11,645,000	13,770,000	1,175,000
Limited Tax	2,900,000	110,000		2,790,000	110,000
Unamortized bond premium					
Public Improvement	189,869	111,460	1,039,047	1,117,456	
General Obligation	13,438	106,836	1,735,656	1,642,258	
Limited Tax	144,373	17,578		126,795	
Unamortized bond discount					
Public Improvement	(71,027)	(5,811)		(65,216)	
Compensated absences payable	1,344,878	1,179,390	1,274,514	1,440,002	1,175,223
Net pension liability	18,419,437	2,665,693	5,546,003	21,299,747	
Other postemployment benefits	15,382,609	1,722,943	3,643,380	17,303,046	
Total governmental activities	<u>\$ 144,158,577</u>	<u>\$ 34,143,089</u>	<u>\$ 34,903,600</u>	<u>\$ 144,919,088</u>	<u>\$ 6,565,223</u>
<u>Business-type Activities:</u>					
Revenue bonds	\$ 13,839,221	\$ 904,267	\$ 614,065	\$ 13,549,019	\$ 911,267
Landfill Closure	1,308,577	241,833		1,066,744	138,000
Compensated absences payable	397,803	296,524	356,946	458,225	316,418
Net pension liability	409,366	401,147	365,859	374,078	
Other postemployment benefits	2,777,077	357,991	557,244	2,976,330	
Total business-type activities	<u>\$ 18,732,044</u>	<u>\$ 2,201,762</u>	<u>\$ 1,894,114</u>	<u>\$ 18,424,396</u>	<u>\$ 1,365,685</u>

Note 10 - LONG-TERM DEBT (Continued)

Compensated absences, net pension liability, other postemployment benefits and landfill closure are described in Notes 1D, 19, 18 and 20, 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 \$251,546, \$1,796,556 and \$179,497 of compensated absences payable, other postemployment benefits net pension liability respectively 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.

The annual requirements to amortize authorized bonded debt outstanding including principal and interest and following the full advance of the Build America Revenue Bonds, at December 31, 2015 are as follows:

Maturity	Public Improvement Bonds		General Obligation Bonds		Limited Tax Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest and Fees
2016	\$ 4,105,000	\$ 3,653,971	\$ 1,175,000	\$ 592,115	\$ 110,000	\$ 90,950	\$ 911,267	\$ 138,007
2017	4,345,000	3,482,225	925,000	548,645	115,000	88,700	917,267	127,957
2018	4,555,000	3,291,514	960,000	512,069	115,000	85,825	924,267	121,713
2019	4,250,000	3,108,498	1,000,000	476,069	120,000	82,300	930,267	113,401
2020	4,175,000	3,944,669	1,055,000	431,325	125,000	78,625	936,267	104,133
2021-2025	23,920,000	11,987,456	6,225,000	1,281,125	675,000	306,375	4,574,798	398,005
2026-2030	19,215,000	7,054,953	2,430,000	97,700	790,000	246,925	4,435,000	189,173
2031-2035	17,475,000	3,046,106			740,000	60,600	1,823,000	18,488
2036	3,455,000	90,694						
Totals	\$ 85,495,000	\$39,660,086	\$13,770,000	\$ 3,939,048	\$ 2,790,000	\$ 1,040,300	\$ 15,452,133	\$1,210,877

Note 10 - LONG-TERM DEBT (Continued)

Bonds payable are represented by the following individual issues:

	Authorized and Issued	Range of Annual Installments		Interest Rate (%)	Maturity Date	Outstanding
Public Improvement Bonds						
1998B Refunding Certificates of Indebtedness	3,725,000	195,000	- 290,000	5.50 - 6.85	7-01-2019	\$ 975,000
2008 Public Improvement Bonds	2,080,000	520,000	- 520,000	5.00 - 5.88	3-01-2019	2,080,000
2009 Public Improvement Bonds	11,850,000	340,000	- 1,590,000	2.00 - 4.50	3-01-2020	5,200,000
2011 Public Improvement Bonds	49,000,000	1,010,000	3,455,000	2.00 - 5.25	4-01-2036	44,775,000
2011 Public Improvement Bonds	11,765,000	90,000	2,125,000	2.00 - 4.00	3-01-2026	11,270,000
2013 Public Improvement Bonds	11,275,000	100,000	940,000	2.00 - 3.50	3-01-2033	11,175,000
2015 Public Improvement Bonds	10,020,000	340,000	1,195,000	2.00 - 5.00	3-01-2028	10,020,000
						<u>85,495,000</u>
General Obligation Bonds						
2005 Refunding	4,425,000	240,000	- 460,000	3.50 - 4.00	3-01-2016	295,000
2007 Drainage/Paving	915,000	445,000	- 470,000	4.20 - 5.00	3-01-2017	915,000
2008 Sewerage	915,000	210,000	- 245,000	5.00 - 5.75	3-01-2019	915,000
2015 Refunding	11,645,000	225,000	1,385,000	2.00 - 5.00	3-01-2028	11,645,000
						<u>13,770,000</u>
Limited Tax Bonds						
2014 Limited Tax Bonds	2,900,000	110,000	195,000	2.00 - 4.00	7-01-2034	<u>2,790,000</u>
Revenue Bonds						
Sewer Revenue 2010	17,000,000	788,000	- 915,000	0.45 - 0.45	9-01-2032	12,714,886
Sewer Revenue 2013	938,400	104,266	- 104,267		9-01-2023	834,133
						<u>13,549,019</u>
Total bonds payable						<u>\$ 115,604,019</u>

On March 31, 2015, the Parish issued \$11,645,000 of General Obligation Bonds with a yield of 4.87 percent to refund \$12,260,000 of outstanding Series 2005, Series 2007 and Series 2008 General Obligation Bonds with an average rate of 4.74 percent. The net proceeds of \$13,299,141 (after underwriters' discount of \$81,515 and original issue premium of \$1,735,656) plus \$69,410 of prior debt service funds were used as follows: \$10,077,085 of the net proceeds were used to purchase U.S. government securities to provide for the future debt service payments of \$6,220,000 of the Series 2007 Bonds and \$2,865,000 of the Series 2008 Bonds and \$3,186,125 were applied for the immediate redemption of \$3,175,000 of the Series 2005 Bonds. The U.S. government securities were deposited into an irrevocable trust with an escrow agent. As a result Series 2005, Series 2007 and Series 2008 General Obligation Bonds will be considered to be defeased and the liability for those bonds were removed from the government-wide statement of net position at December 31, 2015.

Note 10 - LONG-TERM DEBT (Continued)

The refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$992,391. This difference is reported in the 2015 financial statements as a deferred outflow of resources and will be charged to operations through the year 2028 using the effective-interest method. The refunding was undertaken to obtain lower rates. The Parish advance refunded the bonds for a net savings of \$1,050,000 and an economic gain (difference between the present values of the old and new debt service payments) of \$719,000.

On March 31, 2015, the Parish issued \$10,020,000 of Public Improvement Bonds, secured by the pledge of sales tax, with a yield of 4.25 percent to refund \$10,779,410 of outstanding Series 2005 and Series 2008 Public Improvements Bonds with an average rate of 5.34 percent. The net proceeds of \$10,988,907 (after underwriters' discount of \$70,140 and original issue premium of \$1,039,017) plus \$985,642 of prior debt service funds were used as follows: \$7,094,412 of the net proceeds were used to purchase U.S. government securities to provide for the future debt service payments of \$5,995,000 of the Series 2008 Bonds and \$4,778,862 were applied for the immediate redemption of \$4,715,000 of the 2005 Bonds. The U.S. government securities were deposited into an irrevocable trust with an escrow agent. As a result, the Series 2005 and Series 2008 Public Improvements Bonds will be considered to be defeased and the liability for those bonds were removed from the government-wide statement of net position at December 31, 2015.

The refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$1,152,455. This difference is reported in the 2015 financial statements as a deferred outflow of resources and will be charged to operations through the year 2028 using the effective-interest method. The refunding was undertaken to obtain lower rates. The Parish advance refunded the bonds for a net savings of \$1,195,000 and an economic gain (difference between the present values of the old and new debt service payments) of \$667,000.

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.

Note 10 - LONG-TERM DEBT (Continued)

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

	Beginning Balance	Obligations Retired	New Issues	Ending Balance	Due Within One Year
<u>Governmental Activities:</u>					
Bonds:					
Public Improvement	\$ 94,515,000	\$ 7,735,000	\$ 3,630,000	\$ 90,410,000	\$ 2,930,000
General Obligation	9,030,000	623,000	400,000	8,807,000	685,000
Certificate of Indebtedness	1,735,000	245,000		1,490,000	255,000
Capitalized leases	740,395	448,422	1,128,799	1,420,772	274,427
Compensated absences	715,204	55,774	113,448	772,878	
Postemployment benefits	7,938,930	469,793	1,781,044	9,250,181	
Other long-term liabilities					
Net pension liability	4,599,679		11,712,150	16,311,829	
Total governmental activities, as restated per implementation of GASB 68	<u>119,274,208</u>	<u>9,576,989</u>	<u>18,765,441</u>	<u>128,462,660</u>	<u>4,144,427</u>
<u>Business-type Activities:</u>					
Revenue Bonds	82,291,710	19,380,084	17,474,751	80,386,377	3,144,158
Certificate of Indebtedness	6,378,699	6,378,699	6,705,000	6,705,000	571,000
Unamortized bond discount	(182,000)		12,000	(170,000)	
Unamortized bond premium	6,766,374	538,493		6,227,881	111,101
Postemployment benefits	2,135,688	193,142	443,883	2,386,429	
Other long-term liabilities	386,000	69,000		317,000	
Net pension liability	6,091		109,678	115,769	
Total business-type activities	<u>97,782,562</u>	<u>26,559,418</u>	<u>24,745,312</u>	<u>95,968,456</u>	<u>3,826,259</u>
Total long-term debt	<u>\$ 217,056,770</u>	<u>\$ 36,136,407</u>	<u>\$ 43,510,753</u>	<u>\$ 224,431,116</u>	<u>\$ 7,970,686</u>

The annual requirements, including interest to amortize all long-term debt outstanding at December 31, 2015 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
2016	\$ 2,930,000	\$ 4,179,485	\$ 690,000	\$ 350,762	\$ 3,144,158	\$ 3,342,921	\$ 826,000	\$ 154,064	\$ 274,427	\$ 49,034
2017	3,035,000	4,078,529	728,000	321,494	3,372,489	3,232,332	730,000	249,257	286,124	30,248
2018	3,080,000	3,973,766	751,000	295,334	3,502,084	3,116,090	757,000	226,266	141,706	20,711
2019	3,210,000	3,843,930	790,000	250,184	4,066,954	2,982,726	783,000	201,818	141,108	17,128
2020	3,345,000	3,708,138	744,000	238,722	5,506,941	2,826,229	805,000	175,997	140,882	13,721
2021-2025	15,060,000	16,428,750	3,029,000	785,170	21,613,000	11,465,700	4,294,000	444,759	436,526	20,935
2026-2030	18,950,000	12,531,900	1,835,000	243,212	22,335,000	6,763,053				
2031-2035	23,650,000	7,841,663	240,000	5,100	15,689,000	2,244,007				
2036-2040	17,150,000	1,743,000			1,156,751	261,293				
Totals	<u>\$90,410,000</u>	<u>\$ 58,329,161</u>	<u>\$ 8,807,000</u>	<u>\$2,489,978</u>	<u>\$ 80,386,377</u>	<u>\$ 36,234,351</u>	<u>\$8,195,000</u>	<u>\$1,452,161</u>	<u>\$1,420,773</u>	<u>\$151,777</u>

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
Public Improvement Bonds					
Communications District	\$ 500,000	\$ 50,000 - \$ 55,000	4.15	10-01-2017	\$ 110,000
Levee District	91,190,000	2,115,000 - 6,000,000	2.00 - 5.00	07-01-2038	86,670,000
Library-2015 Refunding	3,630,000	700,000 - 750,000	3.56	03-01-2020	3,630,000
	<u>95,320,000</u>				<u>90,410,000</u>
General Obligation Bonds					
Fire Protection Districts:					
No. 4A - 2004	850,000	25,000 - 80,000	3.89	03-01-2019	295,000
No. 5 - 2009	1,600,000	50,000 - 97,000	5.25	03-01-2029	1,320,000
No. 7 - 2005	1,800,000	60,000 - 145,000	3.85 - 7.00	03-01-2025	1,150,000
No. 10 - 1999	745,000	15,000 - 75,000	5.25	03-01-2014	570,000
Schriever Fire District:					
Series 1997	815,000	25,000 - 75,000	4.00 - 8.00	03-01-2017	150,000
Series 2011	2,500,000	20,000 - 240,000	2.00 - 8.00	03-01-2031	2,405,000
Recreation District:					
No. 6 - 2007	1,400,000	250,000 - 88,000	7.00	03-01-2028	1,130,000
No. 6 - 2015	400,000			03-01-2025	400,000
Veterans - 2011	1,700,000	116,000 - 206,000	0.60 - 4.50	03-01-2021	1,118,000
Veterans - 2013	350,000	40,000 - 48,000	1.71	03-01-2021	269,000
	<u>12,160,000</u>				<u>8,807,000</u>
Revenue Bonds					
Hospital:					
Series 2010	40,455,000	700,000 - 3,345,000	3.00 - 5.00	10-01-2028	34,630,000
Series 2013	16,815,000	4,150,000	2.75 - 4.00	04-01-2034	16,665,000
Waterworks:					
Series 2014A	4,200,000	109,000 - 208,000	2.95	11-01-2035	218,094
Series 2014	5,995,000	930,000 - 108,000	2.00 - 3.00	05-01-2024	5,995,000
Series 2012A	17,300,000	485,000 - 1,180,000	4.64	11-01-2037	17,300,000
Series 2012B	1,890,000	350,000 - 410,000	2.83	11-01-2017	1,180,000
Series 2010	1,900,000	75,000 - 118,000	2.95	11-01-2030	1,596,000
Series 2003B	10,425,000	880,000 - 1,220,000	4.00 - 5.00	11-01-2013	
Other					430,657
Airport Comission:					
Series 2007A	4,490,000	93,759 - 94,769	5.65	06-01-2027	2,371,626
	<u>103,470,000</u>				<u>80,386,377</u>
Certificates of Indebtedness					
Convention & Visitor's Bureau	1,500,000	130,000 - 150,000	0.35	05-01-2024	1,370,000
Port Commission	4,240,000	353,000 - 413,000	4.00	07-01-2025	4,240,000
Port Commission	2,465,000	218,000 - 242,000	2.75	07-01-2025	2,465,000
Recreation District No. 11-2009	750,000	109,598 - 121,800	1.00 - 3.00	03-01-2016	120,000
	<u>8,955,000</u>				<u>8,195,000</u>
Total bonds payable					<u>\$ 187,798,377</u>

Note 10 - LONG-TERM DEBT (Continued)

On April 9, 2015, the Parish issued \$3,630,000 of Public Library Sales Tax Refunding Bonds, Series 2015 with a yield of 2.3 percent to refund \$4,740,000 of outstanding Public Library Sales Tax Refunding Bonds, Series 2005 with an average rate of 3.56 percent. The net proceeds of \$3,630,000 plus \$1,240,243 of prior debt service funds were used to purchase U.S. government securities. Those securities were deposited into an irrevocable trust with an escrow agent to provide for all future debt service payments on the Public Library Sales Tax Refunding Bonds, Series 2005. As a result, the Public Library Sales Tax Refunding Bonds, Series 2005 will be considered to be defeased and the liability for those bonds were removed from the government-wide statement of net position at December 31, 2015.

The refunding will result in a difference between the reacquisition price and the net carrying amount of the old debt of \$113,404. This difference is reported in the 2015 financial statements as a deferred outflow of resources and will be charged to operations through the year 2020 using the effective-interest method. The refunding was undertaken to obtain lower rates. The Parish advance refunded the bonds for a net savings of \$285,000 and an economic gain (difference between the present values of the old and new debt service payments) of \$190,000.

Note 11 - DUE TO AND FROM OTHER FUNDS

Due to and from other funds are listed by fund for the year ended December 31, 2015:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund:		
Public Safety Fund	\$ 836,054	
Grant Fund	3,447,936	\$ 219,488
Road and Bridge Maintenance Fund	211,706	
Drainage Maintenance Fund	1,383,555	
Terrebonne Levee & Conservation District Fund	3,771	
Capital Projects Funds	3,019,057	5,772,838
Utilities Fund	3,767,260	2,742,753
Sewerage Fund	1,779,358	8,005,209
Sanitation Maintenance Fund	97,074	51,803
Civic Center Fund	936,553	
Internal Service Funds	3,754,015	9,510,091
Non-major Funds	4,135,830	3,754,984
Totals	<u>23,372,169</u>	<u>30,057,166</u>
Public Safety Fund:		
General Fund		836,054
Internal Service Funds	583	279,881
Non-major Funds		5,528
Totals	<u>583</u>	<u>1,121,463</u>
Grant Fund:		
General Fund	219,488	3,447,936
Internal Service Funds	12,103	18,728
Totals	<u>231,591</u>	<u>3,466,664</u>
Road and Bridge Maintenance Fund:		
General Fund		211,706
Internal Service Funds	1,410	162,975
Totals	<u>1,410</u>	<u>374,681</u>
Drainage Maintenance Fund:		
General Fund		1,383,555
Utilities Fund	148,627	
Internal Service Funds		229,591
Totals	<u>148,627</u>	<u>1,613,146</u>
Terrebonne Levee & Conservation District Fund		
General Fund		3,771
Internal Service Funds		758
Totals		<u>4,529</u>
Capital Project Funds:		
General Fund	5,772,838	3,019,057
Utilities Fund:		
General Fund	2,742,753	3,767,260
Drainage Maintenance Fund		148,627
Internal Service Funds	2,379,995	233,178
Totals	<u>5,122,748</u>	<u>4,149,065</u>

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

	Interfund Receivables	Interfund Payables
Sewerage Fund:		
General Fund	\$ 8,005,209	\$ 1,779,358
Internal Service Funds	2,114	146,388
Totals	8,007,323	1,925,746
Sanitation Maintenance Fund		
General Fund	51,803	97,074
Internal Service Funds	2,075	96,976
Totals	53,878	194,050
Civic Center Fund:		
General Fund		936,553
Internal Service Funds		34,325
Totals		970,878
Internal Service Funds:		
General Fund	9,510,091	3,754,015
Public Safety Fund	279,881	583
Grant Fund	18,728	12,103
Road and Bridge Maintenance Fund	162,975	1,410
Drainage Maintenance Fund	229,591	
Terrebonne Levee & Conservation District Fund	758	
Sanitation Maintenance Fund	96,976	2,075
Civic Center Fund	34,325	
Utilities Fund	233,178	2,379,995
Sewerage Fund	146,388	2,114
Internal Service Funds	2,905,068	2,905,068
Non-major Funds	126,715	1,221
Totals	13,744,674	9,058,584
Non-major Funds:		
General Fund	3,754,984	4,135,830
Public Safety Fund	5,528	
Internal Service Funds	1,221	126,715
Totals	3,761,733	4,262,545
Grand Totals	\$ 60,217,574	\$ 60,217,574

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, 2015 from the following suppliers:

	<u>Purchases</u>
Supplier A	<u>\$ 16,883,172</u>
Supplier B	<u>\$ 4,939,267</u>

The Parish made 10% or more of charges for services recognized in the Sanitation Fund during the year ended December 31, 2015 from the following suppliers:

	<u>Purchases</u>
Supplier A	<u>\$ 5,066,900</u>
Supplier B	<u>\$ 3,275,857</u>
Supplier C	<u>\$ 1,323,025</u>

Note 13 - INVESTMENT IN JOINT VENTURE

Investment in joint venture represents The Utility Fund's (formerly City of Houma) investment in the Louisiana Energy and Power Authority (LEPA), which was established by legislative act in 1979 as a political subdivision of the State of Louisiana. LEPA was created to help participating municipal electric utilities insure adequate, reliable, and economical supply of power and energy by providing for joint planning, financing, development, ownership, or operation of facilities, thus achieving economies and efficiencies which may not be practical for any municipality acting alone. To this end, the act empowers LEPA to provide facilities for the generation and transmission of electric power for the benefit of its members. Seventeen Louisiana municipalities are members.

LEPA is a 20% co-owner of Rodemacher Unit No. 2 (Rodemacher) generating plant, located at the Cleco Brame Energy Center near Boyce, LA. Cleco and Lafayette Public Power Authority (LPPA) have ownership interests of 30% and 50%, respectively. Rodemacher Unit No. 2 is a coal-fired steam electric generating plant with a current rated net capacity of 470 MW. The owners' Joint Ownership Agreement provides it 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.

Houma has a Rodemacher Power Sales Contract with LEPA to purchase output from the Rodemacher Unit No. 2 generating facility. 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% ownership interest, 94 MW. Houma's share is 21.7% or 20.4 MW. Each city is required to pay monthly for its entitlement share of power capability and energy on a take-or pay basis. Total expenses for Houma's entitlement share of Rodemacher capacity and energy for the year ended December 31, 2015 amounted to \$4,313,573.

Houma and LEPA also entered into an Agreement for Load Control and Other Services. This agreement provided primarily for i) inclusion of Houma's electric utility system in LEPA's balancing authority, ii) economic dispatch of Houma's power supply resources by LEPA to service Houma's load, and iii) bi-lateral transactions between LEPA and Houma, including the sharing of regulation resources. By amendment of October 2003, the agreement was continued on a month-to-month basis. During the year ended December 31, 2015, the cost of LEPA load control and other services amounted to \$1,521,993.

Note 13 - INVESTMENT IN JOINT VENTURE (Continued)

In December 2013, the LEPA control area entered the Midcontinent Independent System Operator (MISO) Regional Transmission Organization. Houma elected to continue the agreement for purposes of participation in the LEPA MISO Local Balancing Authority (LBA) and to accept MISO deliveries at LEPA's average cost. Additionally, Houma's resources are bid into MISO by LEPA on Houma's behalf. Transactions in the LEPA MISO LBA, including Houma's MISO-related charges and credits amounted to \$8,302,106 for the year ended December 31, 2015.

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 Utility Department reports as revenue the sale of natural gas to the Electric Utility Department. The Electric Utility Department records these purchases as operating expenses. For the year ended December 31, 2015, these interdepartmental transactions amounted to \$2,038,286. Interdepartmental sales of electricity and gas to other Parish departments amounted to \$15,475. 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, 2015 is as follows:

	Transfers In	Transfers Out
General Fund:		
Public Safety Fund		\$ 1,705,833
Grant Fund		1,088,218
Road and Bridge Maintenance Fund		1,045,000
Capital Projects Fund		11,828,820
Utilities Fund	\$ 3,667,539	
Sanitation Fund	847,966	
Civic Center Fund		872,151
Non-Major Funds	3,382	2,558,111
Totals	4,518,887	19,098,133
Public Safety Fund:		
General Fund	1,705,833	
Non-Major Funds		279,888
Totals	1,705,833	279,888
Grant Fund:		
General Fund	1,088,218	
Utilities Fund	81,858	
Totals	1,170,076	
Road and Bridge Maintenance Fund:		
General Fund	1,045,000	
Capital Projects Fund	62,484	994,000
Non-Major Fund	2,653	
Totals	1,110,137	994,000
Drainage Maintenance Fund:		
Capital Projects Fund		3,050,000
Terrebonne Levee & Conservation District Fund		
Non-Major Funds		3,360,900
Capital Projects Fund:		
General Fund	11,828,820	
Road and Bridge Maintenance Fund	994,000	62,484
Drainage Maintenance Fund	3,050,000	
Utilities Fund	200,000	
Sewerage Fund		1,873,883
Sanitation Fund	550,000	1,385,926
Non-Major Funds	2,075,000	
Totals	18,697,820	3,322,293

Note 15 - RECONCILIATION OF TRANSFERS (Continued)

	Transfers In	Transfers Out
Utilities Fund:		
General Fund		\$ 3,667,539
Grant Fund		81,858
Capital Projects Fund		200,000
Non-Major Funds	\$ 225,000	
Totals	225,000	3,949,397
Sewerage Fund:		
Capital Projects Fund	1,873,883	
Sanitation Fund	9,331,024	
Totals	11,204,907	
Sanitation Maintenance Fund:		
General Fund		847,966
Capital Projects Fund	1,385,926	550,000
Sewerage Fund		9,331,024
Totals	1,385,926	10,728,990
Civic Center Fund:		
General Fund	872,151	
Non-Major Funds:		
General Fund	2,558,111	3,382
Public Safety Fund	279,888	
Road and Bridge Maintenance Fund		2,653
Terrebonne Levee & Conservation District Fund	3,360,900	
Capital Projects Fund		2,075,000
Utilities Fund		225,000
Non-Major Funds	4,508,932	4,508,932
Totals	10,707,831	6,814,967
Grand Totals	\$ 51,598,568	\$ 51,598,568

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, 2015, the Parish made a transfer of \$3,667,539 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 Ordinance # 97-5740.

Note 16 - OPERATING LEASES

The Parish is a lessee in 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 2015. Management has determined the in-kind services of police and fire protection, roads and drainage have more than compensated for the outstanding liability, and future obligations 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, 2015 totaled \$276,076.

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

<u>Year Ending December 31</u>	<u>Amount</u>
2016	\$ 154,918
2017	122,511
2018	122,511
2019	13,400
2020	13,400
2021-2024	<u>9,800</u>
Total	<u>\$ 436,540</u>

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 \$2,378,717 for the year ended December 31, 2015. Accumulated depreciation on this leased property was \$893,589 as of December 31, 2015. As of December 31, 2015, the latest expiring lease in which the Parish was lessor expires in 2018.

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

<u>Year Ending December 31</u>	<u>Amount</u>
2016	\$ 274,532
2017	274,532
2018	<u>269,692</u>
Total	<u>\$ 818,756</u>

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, 2015. Rental income under cancelable and non-cancelable leases for 2015 was \$500,042.

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 GASB Statement No. 62, 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, policy premiums and administrative costs of the program. The total charge by the internal service funds to the other funds is based on an actuarial valuation 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, 2015 through December 31, 2015, 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 \$10,000,000. General liability claims in excess of \$10,000,000 are paid by the Parish.

Public Officials and Employee's Liability and Employment Practices – For the period January 1, 2015 through December 31, 2015, 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, the first \$500,000 related to pollution liability and the first \$200,000 related to the Emergency Assistant Agreement. For liability in excess thereof, the Parish is covered under an insurance contract for up to \$10,000,000, with any individual claims over \$10,000,000 or aggregate over \$20,000,000 to be paid by the Parish.

Automobile Liability - For the period January 1, 2015 through December 31, 2015, 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 \$10,000,000. Auto claims in excess of \$10,000,000 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, and the first \$750,000 for police and firemen. For liability in excess thereof, 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 three 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, 2015 through December 31, 2015 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 \$175,000 of each claim relating to group health insurance. The aggregate deductible for all group claims relating to group insurance for 2015 was \$16,194,282. The Parish is covered under an insurance contract for the excess liability 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, 2015, the amount of liability for unpaid claims was \$7,900,858 for the Insurance Control Fund and \$2,156,555 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>
2014	\$ 9,652,050	\$ 1,673,189	\$ 3,398,646	\$ 7,926,596
2015	\$ 7,926,596	\$ 1,712,727	\$ 1,738,464	\$ 7,900,858

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>
2014	\$ 1,591,168	\$ 13,424,368	\$ 13,057,764	\$ 1,957,772
2015	\$ 1,957,772	\$ 14,492,497	\$ 14,293,714	\$ 2,156,555

Note 18 - 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 hired prior to January 1, 2013 and any such employee having at least ten years of permanent, full-time creditable service with Parish Government shall be eligible to continue participation, provided they have participated in the Plan for the immediate 5 continuous years prior to retirement, in group medical insurance coverage under the following vesting schedule: 1 to 15 years of service, 2.75% per year; 16 to 20 years of service, 3.75% per year; and 21 to 30 years of service, 4% per year. The parish will pay up to 80% of the group insurance premium or the maximum percentage of premium paid for active employees; whichever is lesser. For all employees hired on or after January 1, 2013 and who are members of the Municipal Police Employees Retirement System or Firefighters Retirement System, post retirement benefits will only be available to those eligible retiring employees with twenty-five (25) years of service and who are at least fifty-five (55) years of age. For all employees who are hired on or after January 1, 2013 and who are members of the Parochial Employees Retirement System, post retirement benefits shall only be available to eligible retiring employees with a minimum of thirty (30) years of service, who are at least fifty-five (55) years of age at retirement and participated in the Plan for the immediate 5 continuous years prior to retirement. A retired employee may provide dependent hospitalization coverage at applicable dependent rates. A retiree is not allowed to participate in the Plan if not elected when offered upon retirement. 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 19.

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, 2015, the Parish contributed \$1,928,870, \$1,614,428 for governmental activities and \$314,442 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 2015 the component units recognized expenses of \$648,020 for retirees' premiums.

Note 18 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS (Continued)

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 below shows the components of the annual OPEB cost for the year, the premiums actually paid and the net OPEB obligation, after restatement for correction of accounting error at City Court of Houma:

	Governmental Activities	Business-type Activities	Total Primary Government	Component Units	Total OPEB Obligation
Annual required contribution (ARC)	\$ 3,654,559	\$ 559,256	\$ 4,213,815	\$ 2,394,475	\$ 6,608,290
Interest on net OPEB obligation	538,390	97,198	635,588	346,704	982,292
Adjustment to ARC	(549,569)	(99,211)	(648,780)	(493,931)	(1,142,711)
Annual OPEB cost (expense)	<u>3,643,380</u>	<u>557,243</u>	<u>4,200,623</u>	<u>2,247,248</u>	<u>6,447,871</u>
Premiums paid	(1,584,122)	(314,442)	(1,898,564)	(666,397)	(2,564,961)
Adjustments	(138,821)	(43,548)	(182,369)	-	(182,369)
Contributions made	(1,722,943)	(357,990)	(2,080,933)	(666,397)	(2,747,330)
Increase in net OPEB obligation	1,920,437	199,253	2,119,690	1,580,851	3,700,541
Beginning of year, restated	<u>15,382,609</u>	<u>2,777,077</u>	<u>18,159,686</u>	<u>10,055,759</u>	<u>28,215,445</u>
End of the year	<u>\$ 17,303,046</u>	<u>\$ 2,976,330</u>	<u>\$ 20,279,376</u>	<u>\$ 11,636,610</u>	<u>\$ 31,915,986</u>

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
12/31/2013	4,616,134	40.95%	16,124,496
12/31/2014	4,297,770	37.67%	18,803,479
12/31/2015	4,200,618	49.54%	20,279,376

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
12/31/2013	1,903,776	19.43%	7,875,896
12/31/2014	2,069,481	27.42%	9,430,825
12/31/2015	2,019,750	32.08%	10,802,555

Funded Status and Funding Progress

As of January 1, 2015, the most recent actuarial valuation date used by the Parish, the unfunded actuarial accrued liability (UAAL) was \$68,644,692, \$59,424,943 for governmental activities and \$9,219,749 for business-type activities. Covered payroll for eligible employees was \$27,412,060 and the total UAAL represents 216.8 percent of covered payroll.

Note 18 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS (Continued)

The most recent actuarial valuation date used by component units was January 1, 2014, except July 1, 2013 for Waterworks and the Levee District, June 30, 2012 for the Clerk of Court and January 1, 2012 for the Assessor. The aggregate unfunded actuarial accrued liability (UAAL) for the component units amounted to \$26,041,809 and the total UAAL represents 233.19% of covered payrolls.

Actuarial Methods and Assumptions

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.

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, 2014 actuarial valuations, the entry age actuarial cost method was used. The actuarial assumptions included a 3.5% investment rate of return (discount rate), an inflation rate of 2.5%, a 3.0% projected increase in salary and annual medical cost trend rate of 8.0% initially, reduced by decrements to an ultimate rate of 5.0% after seven years. The annual dental cost trend was initially 4.0%, reduced by decrements to an ultimate rate of 3.0% after five years.

Zero trends were assumed for valuing life insurance. Other assumptions include (1) expenses per participant per month are expected to increase with inflation at 2.5% per annum, (2) 55% 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, 2012 actuarial assumptions and methods substantially reflect those used in the Parish's and those component units with the same eligibility requirements, vesting schedule and benefits January 1, 2014 actuarial valuation as described above except as follows;

- **Discount Rate:** The discount rate was decreased due to the continued low interest rate environment for fixed income investments. Prior valuations assumed a 4.25% discount. The 2014 valuation used a 3.5% discount. This resulted in an increase in the liability.
- **Mortality Rates:** The mortality rates were adjusted to reflect continued mortality improvement. The 2014 valuation used the RP-2000 Combined Healthy Mortality table projected to 2014 using Scale AA. The 2012 valuation assumed projection to 2014. This change in mortality resulted in a small increase in the liabilities.
- **Claim Costs:** The medical claims have been lower than previously expected. Therefore, the 2014 starting claim costs in the 2014 valuation are lower, resulting in a decrease in the liabilities.

Note 18 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS (Continued)

- **Retiree Contributions:** Effective January 1, 2013, the Parish subsidies on the medical and dental coverage decreased over a period of three years. In the final year of decreases, January 1, 2015, the contributions for retirees were increased to 20% by the Parish and were reflected in the 2014 valuation. These changes resulted in a decrease in the liabilities.
- **Turnover and Retirement Rates:** The turnover and retirement rates were adjusted to be consistent with the recent Parish experience. The average percentage of employees retiring is 1.5% and has increased slightly since the 2012 valuation. The average turnover rate has decreased from about 14% in 2012 valuation to 9.5% in the 2014 valuation.

The January 1, 2014, June 30, 2014, and July 1, 2015, actuarial assumptions and methods substantially reflect those used in the most recent component units actuarial valuations.

The remaining amortization period on the Parish's January 1, 2014 valuation was 23 years from the beginning of the year.

The remaining amortization periods on component unit valuations are also 23 years from the beginning of each component unit's fiscal year.

Note 19 - PENSION PLANS

Employees of the Parish (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.

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 pension plan established by ACT 205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the State of Louisiana or any governing body or a parish which employs persons serving the parish. Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designed for employees out of social security. Plan B was designated for those employers that remained in Social Security on the revision date. The Retirement System is governed by Louisiana Revised Statutes, Title 11, Section 1901 through 2025, and other general laws of the State of Louisiana.

Benefits Provided - The System provides retirement, deferred retirement, disability and death benefits. Retirement benefits are generally equal to 2.0% of the member's final average compensation multiplied by the years of creditable service. For members hired prior to January 1, 2007 they may retire with full benefits at age fifty-five upon completing thirty years of service, retire at age sixty after completing ten years of service or retire at age sixty-five after completing seven years of service. For members hired after January 1, 2007 they may retire with full benefits at age fifty-five after completing

Note 19 - PENSION PLANS (Continued)

thirty years of service, retire at age sixty-two after completing ten years of service or retire at age sixty-seven after completing seven years of service. Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the System. When a member enters DROP their status changes from active to retired even though they continue to work and draw their salary for up to three years. During the three year period, employer contributions continue but employee contributions cease. The election to participate in DROP is irrevocable once participation begins. Retirement benefits that would be paid, had the person cease employment, are paid into the DROP account. Upon termination of employment a participant in DROP may receive a lump sum equal to payments into the participant's account, an annuity or a roll over to an Individual Retirement Account. Members hired before January 1, 2007 with five or more years of service who becomes disabled may receive retirement benefits determined in the same manner as retirement benefits. Members hired after January 1, 2007 with seven or more years of service who become disabled may receive retirement benefits in the same manner as retirement benefits. Death benefits are payable to eligible surviving dependents based on the deceased member's years of creditable service and compensation and the dependent's relationship to the deceased member. The System provides permanent benefit increases, cost of living adjustments (COLA) as approved by the State Legislature.

Contributions – According to the state statute, contributions for all employees are actuarially determined each year. For the year ending December 31, 2014, the actuarial employer contribution rate was 8.60% of member's compensation. However the actual rate for the fiscal year ending December 31, 2014 was 9.25%.

According to state statute, the System also received ¼ of 1% of ad valorem taxes collected within respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities.

Contributions to the System from the Parish were \$2,142,915 for the year ended December 31, 2015.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2014 are as follows:

Valuation Date:	December 31, 2014
Actuarial Cost Method:	Entry Age Method
Actuarial Assumptions:	
Expected Remaining Service Lives:	4 years
Investment Rate of Return:	7.25%, net of investment expense
Projected Salary Increases:	5.75% (3.00% Inflation, 2.75% merit)
Mortality Rates:	RP-2000 Employee Mortality Table was selected for active members. RP-2000 Healthy Annuitant Mortality Table was selected for healthy annuitants and beneficiaries. RP-2000 Disabled Lives Mortality Table was selected for disabled beneficiaries.
Cost of Living Adjustments:	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing method (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations

Note 19 - PENSION PLANS (Continued)

are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.30% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 8.11% for the year ended December 31, 2014.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2014 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income	34%	1.30%
Equity	51%	3.55%
Alternatives	12%	0.77%
Real Assets	3%	0.19%
Total	100%	5.81%
Inflation		2.30%
Expected Arithmetic Nominal Return		8.11%

Discount Rate – The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine total pension liability.

Sensitivity of the Parish's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate – The following presents the Parish's proportionate share of the collective net pension liability using the discount rate of 7.25% as well as what the Parish's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Collective proportionate share of the net pension liability	6,659,765	79,033	(4,791,750)

Pension Plan Fiduciary Net Position – The Parochial Employees' Retirement System of Louisiana issued a stand-alone audit report on their financial statements for the year ended December 31, 2014. Access to the audit report can be found on the System's website, www.persla.org or on the Louisiana Legislative Auditor's website, www.la.gov.

Note 19 - PENSION PLANS (Continued)

b.) Municipal Police Employees' Retirement System

Plan Description - The Parish contributes to the Municipal Police Employees' Retirement System of Louisiana (MPERS), a cost-sharing multiple-employer defined benefit pension plan. Membership in MPERS is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing he or she does not have to pay social security and providing he or she meets the statutory criteria. Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:22-11:2233.

Benefits Provided - MPERS provides retirement, deferred retirement, disability and death benefits. Members hired prior to January 1, 2013 can retire providing the member meets one of the following criteria: at any age with twenty-five years of creditable service, at age fifty with twenty years of creditable service, or at age fifty-five with twelve years of creditable service. A member is eligible for early retirement after he has been a member of MPERS for twenty years of creditable service at any age with an actuarially reduced benefit. Retirement benefits are generally equal to 3.33% of the member's final average compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) multiplied by the years of creditable service, not to exceed 100 % of final salary. Upon the death of an active member, or disability retiree, MPERS provides for surviving spouses and minor children. The benefits range from forty to sixty percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen received benefits equal to ten percent of the member's average final compensation or \$200 per month, whichever is greater.

Members hired on or after January 1, 2013 eligibility for regular retirement, disability and survivor benefits are based on Hazardous Duty and Non-Hazardous Duty sub plans. Under the Hazardous Duty sub plan, a member is eligible for regular retirement providing the member meets one of the following criteria: at any age with twenty-five years of creditable service, or at age fifty-five with twelve years of creditable service. Under the Non-Hazardous Duty sub plan, a member is eligible for regular retirement when it meets one of the following criteria: at any age with thirty years of creditable service, at fifty-five with twenty-five years of creditable service, or at sixty with ten years of creditable years of service. Under both sub plans, a member is eligible for early retirement after he has been a member of MPERS for twenty years of creditable service at any age with an actuarially reduced benefit from age 55. Under the Hazardous and Non-Hazardous Duty sub plans, the benefit rates are 3.00% and 2.50%, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) multiplied by the years of creditable service, not to exceed 100 % of final salary. Upon the death of an active member, or disability retiree, MPERS provides for surviving spouses and minor children. The benefits range from twenty-five to fifty-five percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen received benefits equal to ten percent of the member's average final compensation or \$200 per month, whichever is greater. If deceased member had less than ten years of service, beneficiary will receive a refund of employee contributions only.

A member is eligible to elect to enter the Deferred Retirement Option Plan (DROP) when he is eligible for regular retirement based on the member's sub plan participation. Upon filing the application for the program, the employee's active membership in MPERS is terminated. At the entry date into DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at date of application. If employment is terminated after the DROP period the participant may receive his benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership into MPERS shall resume and upon later termination, he shall receive additional retirement benefits based on additional service. In 1999, MPERS established an Initial Benefit Option Program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to thirty-six months of regular monthly retirement benefit, plus a reduced monthly benefit for life.

Note 19 - PENSION PLANS (Continued)

MPERS provides permanent benefit increases, cost of living adjustments (COLA) not to exceed 3% to all regular retirees, disability, survivors and beneficiaries. An additional 2% COLA is available to all who are sixty-five years old.

Contributions – According to the state statute, contributions for all employees are actuarially determined each year. The actual employer contribution rate for the period of January 1, 2015 through December 31, 2015 was 31.50%. For Hazardous Duty member hired after January 1, 2013 the actual employer contribution rate for the period of January 1, 2015 through June 30, 2015 was 31.50% and 29.50% for the period of July 1, 2015 to December 31, 2015. The actual employer contribution rate for the period of January 1, 2015 through June 30, 2015 was 33.50% and 31.50% for the period of July 1, 2015 to December 31, 2015 for all Non-Hazardous Duty members hired after January 1, 2013.

According to state statute, MPERS receives insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity.

Contributions to MPERS from the Parish were \$1,203,041 for the year ended December 31, 2015.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2015 are as follows:

Valuation Date:	June 30, 2015
Actuarial Cost Method:	Entry Age Method
Actuarial Assumptions:	
Expected Remaining	
Service Lives:	4 years
Investment Rate of Return:	7.25%, net of investment expense
Inflation Rate:	2.875%
Projected Salary Increases:	1 - 2 years of service 9.75%
	3 - 23 years of service 4.75%
	> 23 years of service 4.25%
Mortality Rates:	Based upon an experience study on plan date for the period July 1, 2009 through June 30, 2014.

The best estimates of arithmetic real rates of return for each major asset class included in MPERS' target asset allocation as of June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Equity	52%	3.47%
Fixed Income	20%	0.46%
Alternatives	23%	1.15%
Other	5%	0.20%
Total	100%	5.28%
Inflation		3.00%
Expected Arithmetic Nominal Return		8.28%

Discount Rate – The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by Public Retirement Systems' Actuarial Committee, taken into consideration MPERS' actuary. Based on those assumptions, MPERS'

Note 19 - PENSION PLANS (Continued)

fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine total pension liability.

Sensitivity of the Parish's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate – The following presents the Parish's proportionate share of the collective net pension liability using the discount rate of 7.5% as well as what the Parish's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.5%) or one percentage point higher (8.5%) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Collective proportionate share of the net pension liability	16,131,769	11,602,330	7,806,738

Pension Plan Fiduciary Net Position – The Municipal Police Employees' Retirement issued a stand-alone audit report on their financial statements for the year ended December 31, 2014. Access to the audit report can be found on the System's website, www.lampers.org or on the Louisiana Legislative Auditor's website, www.lfa.la.gov.

c.) Firefighters' Retirement System

Plan Description - The Parish contributes to the Firefighters' Retirement system (FRS), a cost-sharing multiple-employer defined benefit pension plan established by Act 434 of 1979. Membership in FRS is a condition of employment for any full-time firefighters who earn at least \$375 per month and are employed by any municipality, parish or fire protection district of the State of Louisiana. Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:22-11:2233.

Benefits Provided - FRS provides retirement, deferred retirement, disability and death benefits. Members with twenty or more years of service who have attained age 50, or members who have twelve years of service who have attained age 55, or twenty-five years at any age are entitled to annual pension benefits equal to 3.33% of their final average compensation based on the thirty-six consecutive months of highest pay multiplied by their total years of service, not to exceed 100 %. Upon the death of an active member, or disability retiree, FRS provides for surviving spouses and minor children. The benefits range from forty to sixty percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen received benefits equal to ten percent of the member's average final compensation or \$200 per month, whichever is greater.

If an eligible member is officially certified as disabled by the State Medical Disability Board, he shall receive the greater retirement, if eligible for disability benefits as follows: any member totally disabled from injury received in the line of duty shall be paid, on a monthly basis, an annual pension of 60% of the average final compensation being received at the time of disability any member of FRS who has become disabled or incapacitated because of continued illness or as a result of an injury received, who has 5 years of creditable service, but not eligible for retirement may apply for retirement and shall be retired on 75% of the retirement salary to which he would be entitled or 25% of the member's average salary, whichever is greater, any retired member or DROP plan participant who becomes disabled for any reason provided for by law shall be permitted to apply for conversion of a service retirement to a service connected disability retirement, and should any member who is on disability retirement die and leave a surviving spouse, the surviving spouse shall receive a benefit of \$200 per month.

Note 19 - PENSION PLANS (Continued)

A member is eligible to elect to enter the Deferred Retirement Option Plan (DROP) after completing twenty years of creditable service and age fifty or twenty-five years at any age for three years. Upon commencement of participating in the deferred retirement option plan, employer and employee contributions to FRS cease. The monthly retirement benefit that would have been payable is paid into the deferred retirement option plan account. Upon termination of employment, a participant in the program shall receive, at his option, a lump-sum payment from the account or an annuity based on the deferred retirement option plan account balance in addition to his regular monthly benefits. If employment is not terminated, the participant resumes regular contributions to FRS. Effective June 16, 1999, members eligible to retire who do not choose to participate in DROP may elect to receive, at the time of retirement, an initial benefit option (IBO in an amount up to thirty-six months of benefits, with an actuarial reduction of their future benefits.

Contributions – According to the state statute, contributions for all employees are actuarially determined each year. The actual employer contribution rate for the period of January 1, 2015 through June 30, 2015 was 29.25% and 27.25% for the period of July 1, 2015 to December 31, 2015 for all members hired after January 1, 2013.

According to state statute, FRS receives insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity.

Contributions to FRS from the Parish were \$765,669 for the year ended December 31, 2015.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2015 are as follows:

Valuation Date:	June 30, 2015
Actuarial Cost Method:	Entry Age Method
Actuarial Assumptions:	
Expected Remaining Service Lives:	7 years
Investment Rate of Return:	7.25%, net of investment expense
Inflation Rate:	2.875%
Projected Salary Increases:	Vary from 15.0% in the first two years of service to 4.75% after 25 years
Cost of Living Adjustments:	Only those previously granted

The best estimates of arithmetic real rates of return for each major asset class included in FRS' target asset allocation as of June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Equity	24%	1.84%
Fixed Income	51%	6.50%
Alternatives	15%	6.96%
Other	10%	4.36%
Total	100%	5.24%
Inflation		3.00%
Expected Arithmetic Nominal Return		8.24%

Note 19 - PENSION PLANS (Continued)

Discount Rate – The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by Public Retirement Systems’ Actuarial Committee, taken into consideration FRS’ actuary. Based on those assumptions, FRS’ fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine total pension liability.

Sensitivity of the Parish’s Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate – The following presents the Parish’s proportionate share of the collective net pension liability using the discount rate of 7.5% as well as what the Parish’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.5%) or one percentage point higher (8.5%) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Collective proportionate share of the net pension liability	9,769,721	6,886,883	4,462,555

Pension Plan Fiduciary Net Position – The Firefighters’ Retirement System issued a stand-alone audit report on their financial statements for the year ended June 30, 2015. Access to the audit report can be found on the System’s website, www.lafirefightersret.com or on the Louisiana Legislative Auditor’s website, www.la.gov.

d.) 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.

Benefits Provided - The Fund provides retirement, deferred retirement, disability and death benefits. Members retiring after twenty years will receive 66.67% of the greater of the member’s highest consecutive thirty-six months of compensation or the total monthly compensation of someone in the position held by the member at the time of retirement. An additional 3% is due for each year of service in excess of twenty years up to a total benefit of 96.67% of such compensation. As members reach the age of fifty, the Firefighters’ Retirement System (FRS) assumes benefits according to the

Note 19 - PENSION PLANS (Continued)

State's standards. However, as part of the agreement of the merger, the firemen in the City of Houma Pension Fund could not lose any benefits by agreeing to merge with the State. Therefore, the City of Houma continues to pay the difference between the amount the city previously paid in benefits and the amount the State pays now. Death and disability benefits are assumed by FRS and the difference is assumed by the City of Houma.

Employees Covered by Benefit Terms – At December 31, 2015, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries	
currently receiving benefits	20
Inactive employees entitled to but	
not yet receiving benefits	-
Active employees	-
	20
	20

No new employees have entered into the Fund since the merger with FRS.

Contributions – The Parish contributions are established by an actuary in the valuation report for the Fund. The annual required contribution for the current year was determined to range from \$46,099 to \$48,404 as part of the December 31, 2014 actuarial valuation. Contributions to the Fund from the Parish were \$154,246 for the year ended December 31, 2015.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2014 are as follows:

Valuation Date:	December 31, 2014
Actuarial Cost Method:	Unit Credit Cost Method, level dollar amortization of the unfunded actuarial liability.
Inflation Rate:	3.00%
Salary Increases:	N/A
Investment rate of return:	5.00%, net of investment expense

Mortality rates were based on the 1983 Group Annuity Table for males and females.

The best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2014 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Cash and Deposits	100%	0.48%

Discount Rate – The discount rate used to measure the total pension liability was 5.0%.

Note 19 - PENSION PLANS (Continued)

Changes in the Net Pension Liability

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance at 12/31/2013	\$ 2,576,729	\$ 1,844,801	\$ 731,928
Changes for the year:			
Employer contributions		135,441	(135,441)
Net investment income		4,860	(4,860)
Benefit payments		(149,568)	149,568
Administrative Expenses		(2,894)	2,894
Net changes		(12,161)	12,161
Balance at 12/31/2014	\$ 2,576,729	\$ 1,832,640	\$ 744,089

Sensitivity of the Parish's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate – The following presents the Parish's proportionate share of the collective net pension liability using the discount rate of 5% as well as what the Parish's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (4%) or one percentage point higher (6%) than the current rate:

	1% Decrease (4%)	Current Discount Rate (5%)	1% Increase (6%)
Collective proportionate share of the net pension liability	1,053,146	744,089	485,273

Pension Plan Fiduciary Net Position – The Firemen's Pension and Relief issued a stand-alone audit report on their financial statements for the year ended December 31, 2015. Access to the audit report can be obtained by calling the Parish's finance department at 985-873-6448 or on the Louisiana Legislative Auditor's website, www.la.la.gov.

e) Combined Balances

Pension Liabilities - At December 31, 2015, the parish reported a liability of \$21,673,825 for its proportionate share of the net pension liabilities. The net pension liability was measured as of December 31, 2014 for PERS and the Firemen's Pension and Relief Fund and June 30, 2015 for MPERS and FRS. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of those dates. The Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to each pension plan relative to the projected contributions for all participating employers, actuarially determined. At December 31, 2014, the Parish's proportion of the PERS' net pension liability was 24.56% which was a decrease of .1522% from its proportionate share measured as of December 31, 2013. As of June 30, 2015 the Parish's proportionate share of MPERS' net pension liability was 1.48% which was an increase of 0.007% from its proportionate share as of June 30, 2014. Also as of June 30, 2015 the Parish's proportionate share of FRS' net pension liability was 1.276% which was a decrease of 0.017% from its proportionate share as of June 30, 2014.

Pension Expense – For the year ended December 31, 2015, the Parish recognized a pension expense of \$3,146,505.

Note 19 - PENSION PLANS (Continued)

Deferred Outflows of Resources and Deferred Inflow of Resources Related to Pensions – At December 31, 2015, the Parish reported deferred outflows of resources and deferred inflow of resources related to pensions from the following resources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected an actual experience	\$ -	\$ 938,245
Net difference between projected and actual earnings on pension plan investment	3,572,082	-
Differences in the actual contributions and proportions share of contributions		683,865
Changes in proportionate share of contributions	-	70,759
Change in assumptions	1,137,734	-
Contributions subsequent to the measurement date	3,240,360	-
	\$ 7,950,176	\$ 1,692,869

The Parish reported \$3,240,360 as deferred outflows of resources related to pensions resulting from the Parish's contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ending December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

For the year ending December 31st,	Amount
2016	\$ 782,028
2017	782,029
2018	782,015
2019	818,974
2020	(74,049)
2021	(74,050)
	\$ 3,016,947

Note 20 - 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, 2015, 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

Note 20 - LANDFILL CLOSURE AND POSTCLOSURE CARE COST (Continued)

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 \$1,066,744 (\$138,000 and \$928,744, due within one year and due after one year, respectively), reported as landfill closure and post-closure care liability at December 31, 2015, represents the total estimated remaining cost of closure and post-closure and post-closure care.

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 \$105,122 in current expenditures which is included in the operating statement captioned repairs and maintenance, other services and charges, and supplies and materials, while recognizing amortization amounting to \$241,833, of the long-term liability.

Note 21 - 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, 2015, the total on-behalf payments made amounted to \$823,701.

Note 22 - 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 3rd 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 has supported the Parish's request for reimbursement of these management fees in prior years, however since collection has not been made during 2015, the Parish has doubts about the collectability. Therefore, an allowance for doubtful accounts has been set up in the General Fund to fully reserve the receivable from the state.

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 23 – SUBSEQUENT EVENTS

Management evaluated 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 29, 2016 which is the date the financial statements were available to be issued.

On March 23, 2016, the Parish Council approved the sale and issuance of \$8.00 million of Taxable Limited Tax Bonds, Series 2016 for the purpose of financing the acquisition and construction of additions, extensions and improvements to the Parish’s liquid waste collection and disposal system. The funds were delivered to the Parish on May 3, 2016. The bonds are secured by the proceeds of an 11.21 mill parish wide ad valorem tax. The bond shall mature in thirteen installments of principal, payable annually and each annual installment shall be the applicable percentage shown in the following table:

<u>Year</u>	<u>Percentage of Principal</u>
2018	7.264%
2019	7.907%
2020	8.677%
2021	9.580%
2022	10.696%
2023-2027	12.090% - 24.647%
2028-2030	33.019% - 100.000%

Effective August 1, 2015, Terrebonne General Medical Center (TGMC) and Ochsner Health System (Ochsner) expanded their former collaborative efforts in managing Southern Regional Medical Center d/b/a Leonard J. Chabert Medical Center. The expended collaborative creates greater opportunity to focus on shared savings and decrease the overall healthcare cost while maintaining exceptionally high quality care. This collaborative is similar to many other relationships formed across the country, allowing systems to meet the goals and challenges of healthcare reform while staying independent.

REQUIRED SUPPLEMENTARY INFORMATION



SCHEDULE OF FUNDING PROGRESS FOR THE PRIMARY GOVERNMENT OPEB PLAN**Terrebonne Parish Consolidated Government**

December 31, 2015

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)
1/1/2010	-	\$ 83,969,422	\$ 83,969,422	0.00%	\$ 28,665,957	292.9%
1/1/2012	-	77,349,056	77,349,056	-	28,568,533	270.8%
1/1/2014	-	68,644,692	68,644,692	-	27,412,060	216.8%

SCHEDULE OF FUNDING PROGRESS FOR THE FIREMEN'S PENSION AND RELIEF FUND

Terrebonne Parish Consolidated Government

December 31, 2015

Funding progress information for the Fund of 2011 and 2013 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)
12/31/2010	\$ 1,905,488	\$ 2,777,919	\$ 872,431	68.6%	-	N/A
12/31/2012	1,854,608	2,644,968	790,360	70.1%	-	N/A
12/31/2014	1,832,640	2,576,729	744,089	71.1%	-	N/A

**SCHEDULE OF PARISH'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY**

Terrebonne Parish Consolidated Government

December 31, 2015

	<u>Parochial Employee's Retirement System</u>	<u>Municipal Police Employee's Retirement System</u>	<u>Firefighters' Retirement System</u>
Parish's proportion of the net pension liability	24.56%	1.48%	1.28%
Parish's proportionate share of the net pension liability	\$ 1,914,773	\$ 11,912,447	\$ 6,948,270
Parish's covered-employee payroll	\$ 23,810,166	\$ 3,946,666	\$ 2,711,805
Parish's proportionate share of the net pension liability as a percentage of its covered-employee payroll	8.04%	301.84%	256.22%
Plan fiduciary net pension as a percentage of the total pension liability	99.15%	70.73%	72.45%

SCHEDULE OF PARISH CONTRIBUTIONS**Terrebonne Parish Consolidated Government**

December 31, 2015

	<u>Parochial Employee's Retirement System</u>	<u>Municipal Police Employee's Retirement System</u>	<u>Firefighters' Retirement System</u>
Contractually required contributions	\$ 2,142,915	\$ 1,245,702	\$ 793,203
Contributions in relation to the contractually required contribution	(2,142,915)	(1,245,702)	(793,203)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered-employee payroll	<u>\$ 23,810,166</u>	<u>\$ 3,946,666</u>	<u>\$ 2,711,805</u>
Contributions as a percentage of covered- employee payroll	9.00%	31.56%	29.25%

**SCHEDULE OF CHANGES IN THE PARISH NET PENSION
LIABILITY AND RELATED RATIOS**

Terrebonne Parish Consolidated Government

December 31, 2015

	Firemen's Pension and Relief Fund
Total pension liability	<u>\$ 2,576,729</u>
Plan fiduciary net position	
Employer contributions	135,441
Net investment income	4,860
Benefit payments	(149,568)
Administrative expenses	<u>(2,894)</u>
Net change in plan fiduciary net position	(12,161)
Plan fiduciary net position - beginning	<u>1,844,801</u>
Plan fiduciary net position - ending	<u>\$ 1,832,640</u>
Parish net pension liability	<u>\$ 744,089</u>
Plan fiduciary net position as a percentage of the total pension liability	71.12%
Covered-employee payroll	-
Parish net pension liability as a percentage of covered-employee payroll	0%

SCHEDULE OF PARISH CONTRIBUTIONS**Terrebonne Parish Consolidated Government**

December 31, 2015

	Firemen's Pension and Relief Fund
Actuarially determined contribution	\$ 48,404
Contributions in relation to the actuarially determined contributions	<u>154,246</u>
Contribution deficiency (excess)	<u><u>\$ (105,842)</u></u>
Covered-employee payroll	\$ -
Contributions as a percentage of covered-employee payroll	0%

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.
- Terrebonne ARC 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.
- Recreation District 2/3 Sports Park - Monies are primarily from the proceeds of a 1% hotel/motel tax collected and shall be used for recreation and tourism infrastructure.
- 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, 2015

	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
Assets					
Cash and cash equivalents	\$ 753,460	\$ 206,608	\$ 509,211	\$ 501,750	\$ 233,418
Investments				1,505,015	
Receivables (net, where applicable of allowances for uncollectible):					
Taxes	218,262				
Accounts	12,343				
Other					1,659
Due from other funds	264,022		1,043,405		
Due from other governmental units	1,520,807		136,944	980,896	1,647
Total assets	\$ 2,768,894	\$ 206,608	\$ 1,689,560	\$ 2,987,661	\$ 274,327
Liabilities					
Accounts payable and accrued expenditures	\$ 112,667		\$ 613,521		\$ 11,267
Liability for work completed on contracts			5,000		
Due to other funds	47,434				
Due to other governmental units	14,520		146		1,952
Total liabilities	174,621		618,667		13,335
Deferred inflows of resources	1,804,869				39,367
Fund Balances					
Restricted					
Debt service					
Other special purposes		206,608	1,070,893	2,987,661	221,625
Committed					
Other special purposes					
Assigned					
Other special purposes	789,404				
Total fund balances	789,404	206,608	1,070,893	2,987,661	221,625
Total liabilities, deferred inflows, and fund balances	\$ 2,768,894	\$ 206,608	\$ 1,689,560	\$ 2,987,661	\$ 274,327

Special Revenue Funds

Road Lighting District Maintenance Funds	Health Unit Fund	Terrebonne ARC Fund	Parishwide Recreation Fund	Mental Health Fund	Recreation District 2/3 Sports Park	Criminal Court Fund	Debt Service Fund	Total
\$ 3,296,337	\$ 1,117,810 851,115	\$ 562,456	\$ 858,958	\$ 444,780 400,320	\$ 497,574 1,476,925	\$ 1,795,131	\$ 913,827 12,328,030	\$ 11,691,320 16,561,405
262,054	186,760	599,658	231,763 646	47,253 296			12,376 4,207 58,400	1,558,126 19,151 58,400
1,816,511	1,279,401	4,100,294	1,599,974	323,103	18,058	1,200 431,720	2,287,489 81,033	3,761,733 12,326,344
<u>\$ 5,374,902</u>	<u>\$ 3,599,035</u>	<u>\$ 5,262,408</u>	<u>\$ 2,691,362</u>	<u>\$ 1,215,752</u>	<u>\$ 1,992,557</u>	<u>\$ 2,228,051</u>	<u>\$ 15,685,362</u>	<u>\$ 45,976,479</u>
\$ 45,277	\$ 50,975		\$ 34,491	\$ 53,767		\$ 267,477	\$ 824	\$ 1,190,266
960,664	9,918 95,690	\$ 161,127	49,912 3,052	4,708		1,896,875 62,900	1,129,955	5,000 4,262,545 176,424
1,005,941	156,583	161,127	87,455	58,475		2,227,252	1,130,779	5,634,235
2,182,197	1,544,374	4,958,739	1,916,511	390,745			101,492	12,938,294
2,186,764	1,884,192	142,542	500,266 95,948	498,846	1,992,557		14,453,091	14,453,091 11,691,954 95,948
	13,886		91,182	267,686		799		1,162,957
2,186,764	1,898,078	142,542	687,396	766,532	1,992,557	799	14,453,091	27,403,950
<u>\$ 5,374,902</u>	<u>\$ 3,599,035</u>	<u>\$ 5,262,408</u>	<u>\$ 2,691,362</u>	<u>\$ 1,215,752</u>	<u>\$ 1,992,557</u>	<u>\$ 2,228,051</u>	<u>\$ 15,685,362</u>	<u>\$ 45,976,479</u>

COMBINING BALANCE SHEET
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2015

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Assets					
Cash	\$ 558,104	\$ 359,354	\$ 774,358	\$ 248,236	\$ 185,072
Investments					
Receivables (net, where applicable of allowances for uncollectible):					
Taxes	48,345	32,848	97,194	21,007	6,804
Due from other funds					6,804
Due from other governmental units	<u>242,810</u>	<u>229,618</u>	<u>688,775</u>	<u>99,961</u>	<u>42,404</u>
Total assets	<u>\$ 849,259</u>	<u>\$ 621,820</u>	<u>\$ 1,560,327</u>	<u>\$ 369,204</u>	<u>\$ 234,280</u>
Liabilities					
Accounts payable and accrued expenditures	\$ 14,474	\$ 3,727	\$ 3,236	\$ 7,296	\$ 861
Due to other funds	200,011	69,140	408,666	5,372	2,385
Due to other governmental units					
Total liabilities	214,485	72,867	411,902	12,668	3,246
Deferred inflows of resources	309,640	282,607	820,809	126,425	53,049
Fund Balances					
Restricted:					
Special Revenue Fund	<u>325,134</u>	<u>266,346</u>	<u>327,616</u>	<u>230,111</u>	<u>177,985</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 849,259</u>	<u>\$ 621,820</u>	<u>\$ 1,560,327</u>	<u>\$ 369,204</u>	<u>\$ 234,280</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 309,019	\$ 398,907	\$ 102,306	\$ 143,464	\$ 217,517	\$ 3,296,337
4,552	19,943	5,722	14,279	11,360	262,054
<u>102,724</u>	<u>173,447</u>	<u>57,126</u>	<u>79,636</u>	<u>100,010</u>	<u>1,816,511</u>
<u>\$ 416,295</u>	<u>\$ 592,297</u>	<u>\$ 165,154</u>	<u>\$ 237,379</u>	<u>\$ 328,887</u>	<u>\$ 5,374,902</u>
\$ 45,660	\$ 820 110,727	\$ 6,333 3,854	\$ 6,609 3,668	\$ 1,921 111,181	\$ 45,277 960,664
45,660	111,547	10,187	10,277	113,102	1,005,941
109,637	200,649	66,248	98,197	114,936	2,182,197
<u>260,998</u>	<u>280,101</u>	<u>88,719</u>	<u>128,905</u>	<u>100,849</u>	<u>2,186,764</u>
<u>\$ 416,295</u>	<u>\$ 592,297</u>	<u>\$ 165,154</u>	<u>\$ 237,379</u>	<u>\$ 328,887</u>	<u>\$ 5,374,902</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	<u>Special Revenue Funds</u>					
	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 Funds
Revenues						
Taxes	\$ 1,733,349			\$ 5,792,741	\$ 38,788	\$ 1,579,937
Intergovernmental	46,493	\$ 225,000	\$ 840,337		577	42,006
Charges for services	54,681					
Fines and forfeitures						
Miscellaneous	8,451	911	276	24,509	64	3,685
Total revenues	<u>1,842,974</u>	<u>225,911</u>	<u>840,613</u>	<u>5,817,250</u>	<u>39,429</u>	<u>1,625,628</u>
Expenditures						
Current:						
General government	82,915				1,493	78,363
Public safety	2,639,911					
Streets and drainage			1,655,463		227,751	1,901,290
Health and welfare						
Culture and recreation						
Debt service:						
Principal retirement						
Bond issuance cost						
Interest and fiscal charges						
Capital outlay	11,300					
Total expenditures	<u>2,734,126</u>		<u>1,655,463</u>		<u>229,244</u>	<u>1,979,653</u>
Excess (deficiency) of revenues over expenditures	<u>(891,152)</u>	<u>225,911</u>	<u>(814,850)</u>	<u>5,817,250</u>	<u>(189,815)</u>	<u>(354,025)</u>
Other Financing Sources (Uses)						
Proceeds from bonds issued						
Proceeds from refunding of bonds issued						
Premium on refunding bonds						
Payment to refunded bond escrow agent						
Transfers in	1,100,000					
Transfers out		(225,000)		(6,334,154)		
Total other financing sources (uses)	<u>1,100,000</u>	<u>(225,000)</u>		<u>(6,334,154)</u>		
Net Change in Fund Balances	208,848	911	(814,850)	(516,904)	(189,815)	(354,025)
Fund Balances						
Beginning of year	580,556	205,697	1,885,743	3,504,565	411,440	2,540,789
End of year	<u>\$ 789,404</u>	<u>\$ 206,608</u>	<u>\$ 1,070,893</u>	<u>\$ 2,987,661</u>	<u>\$ 221,625</u>	<u>\$ 2,186,764</u>

Special Revenue Funds

Health Unit Fund	Terrebonne ARC Fund	Parishwide Recreation Fund	Mental Health Fund	Recreation District 2/3 Sports Park	Criminal Court Fund	Debt Service Fund	Total
\$ 1,483,175	\$ 4,762,241	\$ 1,840,567	\$ 375,261	\$ 311,889		\$ 1,903,719	\$ 19,821,667
39,782	127,737	49,369	10,066		\$ 166,274		1,547,641
		95,948			96,048		246,677
(6,099)	3,732	5,961	3,843	33,625	3,374,655		3,374,655
					158	434,084	513,200
<u>1,516,858</u>	<u>4,893,710</u>	<u>1,991,845</u>	<u>389,170</u>	<u>345,514</u>	<u>3,637,135</u>	<u>2,337,803</u>	<u>25,503,840</u>
70,949	227,804	88,044	17,951		5,142,649	90,989	5,801,157
959,821	4,825,172		258,822				2,639,911
		1,617,261		1,365,729			3,784,504
							6,043,815
							2,982,990
						5,305,590	5,305,590
						347,152	347,152
						4,599,725	4,599,725
		57,595					68,895
<u>1,030,770</u>	<u>5,052,976</u>	<u>1,762,900</u>	<u>276,773</u>	<u>1,365,729</u>	<u>5,142,649</u>	<u>10,343,456</u>	<u>31,573,739</u>
486,088	(159,266)	228,945	112,397	(1,020,215)	(1,505,514)	(8,005,653)	(6,069,899)
						21,665,000	21,665,000
						2,774,703	2,774,703
						(25,136,485)	(25,136,485)
					1,505,625	8,102,206	10,707,831
			(47,514)	(202,264)		(6,035)	(6,814,967)
			(47,514)	(202,264)	1,505,625		3,196,082
						7,399,389	
486,088	(159,266)	228,945	64,883	(1,222,479)	111	(606,264)	(2,873,817)
<u>1,411,990</u>	<u>301,808</u>	<u>458,451</u>	<u>701,649</u>	<u>3,215,036</u>	<u>688</u>	<u>15,059,355</u>	<u>30,277,767</u>
<u>\$ 1,898,078</u>	<u>\$ 142,542</u>	<u>\$ 687,396</u>	<u>\$ 766,532</u>	<u>1,992,557</u>	<u>\$ 799</u>	<u>\$ 14,453,091</u>	<u>\$ 27,403,950</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, 2015

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Revenues					
Taxes	\$ 172,474	\$ 327,713	\$ 227,158	\$ 247,183	\$ 95,842
Intergovernmental	8,820	6,593	5,596	4,545	6,521
Miscellaneous	320	2,093	444	107	69
Total revenues	<u>181,614</u>	<u>336,399</u>	<u>233,198</u>	<u>251,835</u>	<u>102,432</u>
Expenditures					
Current:					
General government	7,073	13,849	10,196	9,971	12,790
Streets and drainage	334,083	229,276	443,432	174,424	90,113
Total expenditures	<u>341,156</u>	<u>243,125</u>	<u>453,628</u>	<u>184,395</u>	<u>102,903</u>
Net Change in Fund Balances	(159,542)	93,274	(220,430)	67,440	(471)
Fund Balances					
Beginning of year	<u>484,676</u>	<u>173,072</u>	<u>548,046</u>	<u>162,671</u>	<u>178,456</u>
End of year	<u>\$ 325,134</u>	<u>\$ 266,346</u>	<u>\$ 327,616</u>	<u>\$ 230,111</u>	<u>\$ 177,985</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 118,260	\$ 66,426	\$ 94,040	\$ 126,975	\$ 103,866	\$ 1,579,937
1,761	1,523	1,471	3,536	1,640	42,006
<u>173</u>	<u>229</u>	<u>55</u>	<u>70</u>	<u>125</u>	<u>3,685</u>
<u>120,194</u>	<u>68,178</u>	<u>95,566</u>	<u>130,581</u>	<u>105,631</u>	<u>1,625,628</u>
4,552	5,162	4,885	5,590	4,295	78,363
<u>134,595</u>	<u>167,703</u>	<u>82,913</u>	<u>102,736</u>	<u>142,015</u>	<u>1,901,290</u>
<u>139,147</u>	<u>172,865</u>	<u>87,798</u>	<u>108,326</u>	<u>146,310</u>	<u>1,979,653</u>
(18,953)	(104,687)	7,768	22,255	(40,679)	(354,025)
<u>279,951</u>	<u>384,788</u>	<u>80,951</u>	<u>106,650</u>	<u>141,528</u>	<u>2,540,789</u>
<u>\$ 260,998</u>	<u>\$ 280,101</u>	<u>\$ 88,719</u>	<u>\$ 128,905</u>	<u>\$ 100,849</u>	<u>\$ 2,186,764</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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,728,431	\$ 1,728,431	\$ 1,733,349	\$ 4,918
Intergovernmental:				
State of Louisiana:				
State revenue sharing	48,000	48,000	46,493	(1,507)
Charges for services	75,000	75,000	54,681	(20,319)
Miscellaneous:				
Investment earnings	100	100	8,451	8,351
Other				
Total revenues	<u>1,851,531</u>	<u>1,851,531</u>	<u>1,842,974</u>	<u>(8,557)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	58,289	58,289	58,441	(152)
Ad valorem tax adjustment	30,312	30,312	24,474	5,838
Total general government	<u>88,601</u>	<u>88,601</u>	<u>82,915</u>	<u>5,686</u>
Public safety:				
Juvenile services:				
Personal services	2,303,762	2,250,249	2,073,217	177,032
Supplies and materials	102,100	150,763	63,539	87,224
Other services and charges	625,360	602,360	439,613	162,747
Repairs and maintenance	63,160	63,160	41,053	22,107
Allocated expenditures for services performed by other departments:				
Parish council	3,100	3,100	2,713	387
Council clerk	4,360	4,360	3,381	979
Legislative - other	3,265	3,265	2,892	373
Parish president	7,860	7,860	5,838	2,022
Finance	7,145	7,145	7,640	(495)
Customer service	25	25	25	
Total public safety	<u>3,120,137</u>	<u>3,092,287</u>	<u>2,639,911</u>	<u>452,376</u>
Capital outlay	36,000	80,778	11,300	69,478
Total expenditures	<u>3,244,738</u>	<u>3,261,666</u>	<u>2,734,126</u>	<u>527,540</u>
Deficiency of revenues over expenditures	(1,393,207)	(1,410,135)	(891,152)	518,983
Other Financing Sources				
Transfer in:				
General Fund	1,498,348	1,100,000	1,100,000	
Net Change in Fund Balances	105,141	(310,135)	208,848	518,983
Fund Balance				
Beginning of year	451,010	580,556	580,556	
End of year	<u>\$ 556,151</u>	<u>\$ 270,421</u>	<u>\$ 789,404</u>	<u>\$ 518,983</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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - parish revenue sharing	\$ 225,000	\$ 225,000	\$ 225,000	
Miscellaneous - investment earnings			911	\$ 911
Total revenues	225,000	225,000	225,911	911
Other Financing Uses				
Transfers out:				
Utilities Fund	(225,000)	(225,000)	(225,000)	
Net Change in Fund Balances			911	911
Fund Balance				
Beginning of year	205,513	205,697	205,697	
End of year	\$ 205,513	\$ 205,697	\$ 206,608	\$ 911

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - state's parish transportation fund	\$ 600,000	\$ 600,000	\$ 840,337	\$ 240,337
Miscellaneous - investment earnings			276	276
Total revenues	<u>600,000</u>	<u>600,000</u>	<u>840,613</u>	<u>240,613</u>
Expenditures				
Current:				
Streets and drainage:				
Other services and charges	943,643	1,861,743	1,655,463	206,280
Capital outlay		24,000		24,000
Total expenditures	<u>943,643</u>	<u>1,885,743</u>	<u>1,655,463</u>	<u>230,280</u>
Net Change in Fund Balances	(343,643)	(1,285,743)	(814,850)	470,893
Fund Balance				
Beginning of year	<u>343,643</u>	<u>1,885,743</u>	<u>1,885,743</u>	
End of year	<u>\$</u>	<u>\$ 600,000</u>	<u>\$ 1,070,893</u>	<u>\$ 470,893</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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 6,118,761	\$ 5,765,119	\$ 5,792,741	\$ 27,622
Miscellaneous - investment earnings			24,509	24,509
Total revenues	<u>6,118,761</u>	<u>5,765,119</u>	<u>5,817,250</u>	<u>52,131</u>
Other Financing Uses				
Transfer out:				
Debt Service Fund	(4,392,700)	(4,392,700)	(4,259,154)	133,546
Capital Projects Fund	<u>(2,075,000)</u>	<u>(2,075,000)</u>	<u>(2,075,000)</u>	
Total other financing uses	<u>(6,467,700)</u>	<u>(6,467,700)</u>	<u>(6,334,154)</u>	<u>133,546</u>
Net Change in Fund Balances	(348,939)	(702,581)	(516,904)	185,677
Fund Balance				
Beginning of year	<u>3,490,680</u>	<u>3,504,565</u>	<u>3,504,565</u>	
End of year	<u>\$ 3,141,741</u>	<u>\$ 2,801,984</u>	<u>\$ 2,987,661</u>	<u>\$ 185,677</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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 38,806	\$ 38,806	\$ 38,788	\$ (18)
Intergovernmental - state revenue sharing	600	600	577	(23)
Miscellaneous - investment earnings			64	64
Total revenues	<u>39,406</u>	<u>39,406</u>	<u>39,429</u>	<u>23</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	1,425	1,425	1,400	25
Ad valorem tax adjustment	450	450	93	357
Total general government	<u>1,875</u>	<u>1,875</u>	<u>1,493</u>	<u>382</u>
Streets and drainage:				
Other services and charges	38,772	411,440	226,366	185,074
Allocated expenditures for services performed by other departments:				
Parish council			220	(220)
Council clerk			274	(274)
Official publications			234	(234)
Parish president			473	(473)
Finance	130	130	184	(54)
Total streets and drainage	<u>38,902</u>	<u>411,570</u>	<u>227,751</u>	<u>183,819</u>
Total expenditures	<u>40,777</u>	<u>413,445</u>	<u>229,244</u>	<u>184,201</u>
Net Change in Fund Balances	(1,371)	(374,039)	(189,815)	184,224
Fund Balance				
Beginning of year	15,921	411,440	411,440	
End of year	<u>\$ 14,550</u>	<u>\$ 37,401</u>	<u>\$ 221,625</u>	<u>\$ 184,224</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 160,400	\$ 172,280	\$ 172,474	\$ 194
Intergovernmental - state revenue sharing	7,668	7,668	8,820	1,152
Miscellaneous - investment earnings	50	50	320	270
	<u>168,118</u>	<u>179,998</u>	<u>181,614</u>	<u>1,616</u>
Total revenues				
	<u>168,118</u>	<u>179,998</u>	<u>181,614</u>	<u>1,616</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	6,331	6,331	6,303	28
Ad valorem tax adjustments	4,336	4,336	770	3,566
	<u>10,667</u>	<u>10,667</u>	<u>7,073</u>	<u>3,594</u>
Total general government				
	<u>10,667</u>	<u>10,667</u>	<u>7,073</u>	<u>3,594</u>
Streets and drainage:				
Personal services	2,000	2,000		2,000
Other services and charges	269,300	269,300	271,445	(2,145)
Repairs and maintenance	47,500	47,500	59,103	(11,603)
Allocated expenditures for services performed by other departments:				
Parish council	300	300	317	(17)
Council clerk	400	400	395	5
Legislative - other	350	350	338	12
Parish president	750	750	683	67
Finance	1,800	1,800	1,802	(2)
Capital outlay		320,000		320,000
	<u>322,400</u>	<u>642,400</u>	<u>334,083</u>	<u>308,317</u>
Total streets and drainage				
	<u>322,400</u>	<u>642,400</u>	<u>334,083</u>	<u>308,317</u>
Total expenditures				
	<u>333,067</u>	<u>653,067</u>	<u>341,156</u>	<u>311,911</u>
Net Change in Fund Balances	(164,949)	(473,069)	(159,542)	313,527
Fund Balance				
Beginning of year	446,970	484,676	484,676	
End of year	<u>\$ 282,021</u>	<u>\$ 11,607</u>	<u>\$ 325,134</u>	<u>\$ 313,527</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 314,032	\$ 314,032	\$ 327,713	\$ 13,681
Intergovernmental - state revenue sharing	6,676	6,676	6,593	(83)
Miscellaneous - investment earnings			2,093	2,093
Total revenues	320,708	320,708	336,399	15,691
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	11,158	11,158	11,822	(664)
Ad valorem tax adjustment	1,000	1,000	2,027	(1,027)
Total general government	12,158	12,158	13,849	(1,691)
Streets and drainage:				
Personal services	1,500	1,500		1,500
Supplies and materials	1,000	1,000		1,000
Other services and charges	170,887	170,887	174,687	(3,800)
Repairs and maintenance	37,155	37,155	51,602	(14,447)
Allocated expenditures for services performed by other departments:				
Parish council	240	240	220	20
Council clerk	340	340	274	66
Legislative - other	250	250	234	16
Parish president	610	610	473	137
Finance	1,800	1,800	1,786	14
Total streets and drainage	213,782	213,782	229,276	(15,494)
Total expenditures	225,940	225,940	243,125	(17,185)
Net Change in Fund Balances	94,768	94,768	93,274	(1,494)
Fund Balance				
Beginning of year	161,336	173,072	173,072	
End of year	\$ 256,104	\$ 267,840	\$ 266,346	\$ (1,494)

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 219,892	\$ 219,892	\$ 227,158	\$ 7,266
Intergovernmental - state revenue sharing	5,832	5,832	5,596	(236)
Miscellaneous - investment earnings			444	444
Total revenues	<u>225,724</u>	<u>225,724</u>	<u>233,198</u>	<u>7,474</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	9,080	9,080	8,223	857
Ad valorem tax adjustment	2,700	2,700	1,973	727
Total general government	<u>11,780</u>	<u>11,780</u>	<u>10,196</u>	<u>1,584</u>
Streets and drainage:				
Personal services	5,000	5,000		5,000
Supplies and materials	700	700		700
Other services and charges	465,576	465,576	421,939	43,637
Repairs and maintenance	32,500	32,500	17,451	15,049
Allocated expenditures for services performed by other departments:				
Parish council	600	600	439	161
Council clerk	650	650	548	102
Legislative - other	481	481	468	13
Parish president	1,158	1,158	945	213
Finance	1,866	1,866	1,642	224
Capital outlay				
Total streets and drainage	<u>508,531</u>	<u>508,531</u>	<u>443,432</u>	<u>65,099</u>
Total expenditures	<u>520,311</u>	<u>520,311</u>	<u>453,628</u>	<u>66,683</u>
Net Change in Fund Balances	(294,587)	(294,587)	(220,430)	74,157
Fund Balance				
Beginning of year	<u>477,027</u>	<u>548,046</u>	<u>548,046</u>	
End of year	<u>\$ 182,440</u>	<u>\$ 253,459</u>	<u>\$ 327,616</u>	<u>\$ 74,157</u>

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 244,050	\$ 244,050	\$ 247,183	\$ 3,133
Intergovernmental - state revenue sharing	4,739	4,739	4,545	(194)
Miscellaneous - investment earnings			107	107
Total revenues	248,789	248,789	251,835	3,046
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	8,675	8,675	8,904	(229)
Ad valorem tax adjustment	1,531	1,531	1,067	464
Total general government	10,206	10,206	9,971	235
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	500	500		500
Repair and maintenance	9,000	9,000	1,204	7,796
Other services and charges	177,300	177,300	170,991	6,309
Allocated expenditures for services performed by other departments:				
Parish council	200	200	171	29
Council clerk	250	250	213	37
Legislative - other	200	200	182	18
Parish president	480	480	368	112
Finance	1,200	1,200	1,295	(95)
Total streets and drainage	189,630	189,630	174,424	15,206
Total expenditures	199,836	199,836	184,395	15,441
Net Change in Fund Balances	48,953	48,953	67,440	18,487
Fund Balance				
Beginning of year	158,868	162,671	162,671	
End of year	\$ 207,821	\$ 211,624	\$ 230,111	\$ 18,487

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 92,387	\$ 92,387	\$ 95,842	\$ 3,455
Intergovernmental - state revenue sharing	6,700	6,700	6,521	(179)
Miscellaneous - investment earnings			69	69
Total revenues	<u>99,087</u>	<u>99,087</u>	<u>102,432</u>	<u>3,345</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	3,447	3,447	3,547	(100)
Ad valorem tax adjustment	2,220	9,243	9,243	
Total general government	<u>5,667</u>	<u>12,690</u>	<u>12,790</u>	<u>(100)</u>
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	100	100		100
Other services and charges	86,065	86,065	87,782	(1,717)
Repairs and maintenance	10,300	10,300	1,204	9,096
Allocated expenditures for services performed by other departments:				
Parish council	95	95	98	(3)
Council clerk	100	100	122	(22)
Legislative - other	75	75	104	(29)
Parish president	200	200	210	(10)
Finance	610	610	593	17
Total streets and drainage	<u>98,045</u>	<u>98,045</u>	<u>90,113</u>	<u>7,932</u>
Total expenditures	<u>103,712</u>	<u>110,735</u>	<u>102,903</u>	<u>7,832</u>
Net Change in Fund Balances	(4,625)	(11,648)	(471)	11,177
Fund Balance				
Beginning of year	<u>172,116</u>	<u>178,456</u>	<u>178,456</u>	
End of year	<u>\$ 167,491</u>	<u>\$ 166,808</u>	<u>\$ 177,985</u>	<u>\$ 11,177</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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 118,260	\$ 118,260	\$ 118,260	\$
Intergovernmental - state revenue sharing	1,812	1,812	1,761	(51)
Miscellaneous - investment earnings			173	173
Total revenues	<u>120,072</u>	<u>120,072</u>	<u>120,194</u>	<u>122</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,324	4,324	4,268	56
Ad valorem tax adjustment	900	900	284	616
Total general government	<u>5,224</u>	<u>5,224</u>	<u>4,552</u>	<u>672</u>
Streets and drainage:				
Other services and charges	148,000	148,000	133,065	14,935
Repairs and maintenance	5,000	5,000	208	4,792
Allocated expenditures for services performed by other departments:				
Parish council	200	200	122	78
Council clerk	200	200	152	48
Legislative - other	150	150	130	20
Parish president	360	360	263	97
Finance	700	700	655	45
Total streets and drainage	<u>154,610</u>	<u>154,610</u>	<u>134,595</u>	<u>20,015</u>
Total expenditures	<u>159,834</u>	<u>159,834</u>	<u>139,147</u>	<u>20,687</u>
Net Change in Fund Balances	(39,762)	(39,762)	(18,953)	20,809
Fund Balance				
Beginning of year	<u>269,257</u>	<u>279,951</u>	<u>279,951</u>	
End of year	<u>\$ 229,495</u>	<u>\$ 240,189</u>	<u>\$ 260,998</u>	<u>\$ 20,809</u>

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 66,295	\$ 66,295	\$ 66,426	\$ 131
Intergovernmental - state revenue sharing	1,574	1,574	1,523	(51)
Miscellaneous - investment earnings			229	229
Total revenues	<u>67,869</u>	<u>67,869</u>	<u>68,178</u>	<u>309</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	2,766	2,766	2,402	364
Ad valorem tax adjustment	16,200	16,200	2,760	13,440
Total general government	<u>18,966</u>	<u>18,966</u>	<u>5,162</u>	<u>13,804</u>
Streets and drainage:				
Personal services	300	300		300
Supplies and materials	400	400		400
Other services and charges	171,670	171,670	161,984	9,686
Repairs and maintenance	1,000	1,000	3,644	(2,644)
Allocated expenditures for services performed by other departments:				
Parish council	250	250	171	79
Council clerk	250	250	213	37
Legislative - other	175	175	182	(7)
Parish president	400	400	368	32
Finance	1,000	1,000	1,141	(141)
Total streets and drainage	<u>175,445</u>	<u>175,445</u>	<u>167,703</u>	<u>7,742</u>
Total expenditures	<u>194,411</u>	<u>194,411</u>	<u>172,865</u>	<u>21,546</u>
Net Change in Fund Balances	(126,542)	(126,542)	(104,687)	21,855
Fund Balance				
Beginning of year	<u>357,073</u>	<u>384,788</u>	<u>384,788</u>	
End of year	<u>\$ 230,531</u>	<u>\$ 258,246</u>	<u>\$ 280,101</u>	<u>\$ 21,855</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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 91,483	\$ 91,483	\$ 94,040	\$ 2,557
Intergovernmental - state revenue sharing	1,504	1,504	1,471	(33)
Miscellaneous - investment earnings			55	55
Total revenues	<u>92,987</u>	<u>92,987</u>	<u>95,566</u>	<u>2,579</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	3,289	3,289	3,368	(79)
Ad valorem tax adjustment	2,000	2,000	1,517	483
Total general government	<u>5,289</u>	<u>5,289</u>	<u>4,885</u>	<u>404</u>
Streets and drainage:				
Personal services	500	500		500
Supplies and materials				
Other services and charges	80,500	80,500	80,986	(486)
Repairs and maintenance	300	300	560	(260)
Allocated expenditures for services performed by other departments:				
Parish council	90	90	73	17
Council clerk	90	90	91	(1)
Legislative - other	75	75	78	(3)
Parish president	160	160	158	2
Finance	1,000	1,000	967	33
Total streets and drainage	<u>82,715</u>	<u>82,715</u>	<u>82,913</u>	<u>(198)</u>
Total expenditures	<u>88,004</u>	<u>88,004</u>	<u>87,798</u>	<u>206</u>
Net Change in Fund Balances	4,983	4,983	7,768	2,785
Fund Balance				
Beginning of year	<u>79,567</u>	<u>80,951</u>	<u>80,951</u>	
End of year	<u>\$ 84,550</u>	<u>\$ 85,934</u>	<u>\$ 88,719</u>	<u>\$ 2,785</u>

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 114,059	\$ 114,059	\$ 126,975	\$ 12,916
Intergovernmental - state revenue sharing	3,651	3,651	3,536	(115)
Miscellaneous - investment earnings			70	70
Total revenues	<u>117,710</u>	<u>117,710</u>	<u>130,581</u>	<u>12,871</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,132	4,132	4,572	(440)
Ad valorem tax adjustment	3,000	3,000	1,018	1,982
Total general government	<u>7,132</u>	<u>7,132</u>	<u>5,590</u>	<u>1,542</u>
Streets and drainage:				
Other services and charges	98,300	98,300	100,242	(1,942)
Repairs and maintenance	7,000	7,000	983	6,017
Allocated expenditures for services performed by other departments:				
Parish council	150	150	98	52
Council clerk	170	170	122	48
Legislative - other	100	100	104	(4)
Parish president	300	300	210	90
Finance	1,000	1,000	977	23
Total streets and drainage	<u>107,020</u>	<u>107,020</u>	<u>102,736</u>	<u>4,284</u>
Total expenditures	<u>114,152</u>	<u>114,152</u>	<u>108,326</u>	<u>5,826</u>
Net Change in Fund Balances	3,558	3,558	22,255	18,697
Fund Balance				
Beginning of year	96,807	106,650	106,650	
End of year	<u>\$ 100,365</u>	<u>\$ 110,208</u>	<u>\$ 128,905</u>	<u>\$ 18,697</u>

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 101,902	\$ 101,902	\$ 103,866	\$ 1,964
Intergovernmental - state revenue sharing	1,708	1,708	1,640	(68)
Miscellaneous - investment earnings			125	125
Total revenues	<u>103,610</u>	<u>103,610</u>	<u>105,631</u>	<u>2,021</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	3,543	3,543	3,737	(194)
Ad valorem tax adjustment			558	(558)
Total general government	<u>3,543</u>	<u>3,543</u>	<u>4,295</u>	<u>(752)</u>
Streets and drainage:				
Personal services	1,000	1,000		1,000
Other services and charges	133,050	133,050	139,071	(6,021)
Repairs and maintenance	1,300	1,300	1,282	18
Allocated expenditures for services performed by other departments:				
Parish council	200	200	146	54
Council clerk	200	200	183	17
Legislative - other	150	150	156	(6)
Parish president	370	370	315	55
Finance	900	900	862	38
Total streets and drainage	<u>137,170</u>	<u>137,170</u>	<u>142,015</u>	<u>(4,845)</u>
Total expenditures	<u>140,713</u>	<u>140,713</u>	<u>146,310</u>	<u>(5,597)</u>
Net Change in Fund Balances	<u>(37,103)</u>	<u>(37,103)</u>	<u>(40,679)</u>	<u>(3,576)</u>
Fund Balance				
Beginning of year	<u>146,185</u>	<u>141,528</u>	<u>141,528</u>	
End of year	<u>\$ 109,082</u>	<u>\$ 104,425</u>	<u>\$ 100,849</u>	<u>\$ (3,576)</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,480,265	\$ 1,480,265	\$ 1,483,175	\$ 2,910
Intergovernmental - state revenue sharing	41,000	41,000	39,782	(1,218)
Miscellaneous:				
Investment earnings (loss)			(6,099)	(6,099)
Total revenues	<u>1,521,265</u>	<u>1,521,265</u>	<u>1,516,858</u>	<u>(4,407)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	54,000	54,000	53,696	304
Ad valorem tax adjustment	<u>16,900</u>	<u>16,900</u>	<u>17,253</u>	<u>(353)</u>
Total general government	<u>70,900</u>	<u>70,900</u>	<u>70,949</u>	<u>(49)</u>
Health and welfare:				
Personal services	179,835	179,835	171,446	8,389
Supplies and materials	8,500	8,500	1,578	6,922
Other services and charges	767,020	767,020	777,153	(10,133)
Repairs and maintenance	23,300	23,300	2,373	20,927
Allocated expenditures for services performed by other departments:				
Parish council	1,000	1,000	952	48
Council clerk	1,275	1,275	1,186	89
Legislative - other	1,000	1,000	1,015	(15)
Parish president	2,260	2,260	2,048	212
Finance	<u>2,210</u>	<u>2,210</u>	<u>2,070</u>	<u>140</u>
Total health and welfare	<u>986,400</u>	<u>986,400</u>	<u>959,821</u>	<u>26,579</u>
Capital outlay		<u>282,084</u>		<u>282,084</u>
Total expenditures	<u>1,057,300</u>	<u>1,339,384</u>	<u>1,030,770</u>	<u>308,614</u>
Net Change in Fund Balances	463,965	181,881	486,088	304,207
Fund Balance				
Beginning of year	<u>925,432</u>	<u>1,411,990</u>	<u>1,411,990</u>	
End of year	<u>\$ 1,389,397</u>	<u>\$ 1,593,871</u>	<u>\$ 1,898,078</u>	<u>\$ 304,207</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 4,755,328	\$ 4,755,328	\$ 4,762,241	\$ 6,913
Intergovernmental - state revenue sharing	132,000	132,000	127,737	(4,263)
Miscellaneous - investment earnings			3,732	3,732
Total revenues	<u>4,887,328</u>	<u>4,887,328</u>	<u>4,893,710</u>	<u>6,382</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	179,000	179,000	172,408	6,592
Ad valorem tax adjustment	<u>55,000</u>	<u>55,000</u>	<u>55,396</u>	<u>(396)</u>
Total general government	234,000	234,000	227,804	6,196
Health and welfare:				
Other services and charges	<u>4,825,176</u>	<u>4,825,176</u>	<u>4,825,172</u>	<u>4</u>
Total expenditures	<u>5,059,176</u>	<u>5,059,176</u>	<u>5,052,976</u>	<u>6,200</u>
Net Change in Fund Balances	(171,848)	(171,848)	(159,266)	12,582
Fund Balance				
Beginning of year	<u>271,848</u>	<u>301,808</u>	<u>301,808</u>	
End of year	<u>\$ 100,000</u>	<u>\$ 129,960</u>	<u>\$ 142,542</u>	<u>\$ 12,582</u>

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,837,500	\$ 1,837,500	\$ 1,840,567	\$ 3,067
Intergovernmental :				
State revenue sharing	51,000	51,000	49,369	(1,631)
Charges for services	85,500	85,500	95,948	10,448
Miscellaneous:				
Investment earnings	1,000	1,000	4,887	3,887
Other	250	250	1,074	824
Total revenues	<u>1,975,250</u>	<u>1,975,250</u>	<u>1,991,845</u>	<u>16,595</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	66,278	66,278	66,634	(356)
Ad valorem tax adjustment	21,000	21,000	21,410	(410)
Total general government	<u>87,278</u>	<u>87,278</u>	<u>88,044</u>	<u>(766)</u>
Culture and recreation:				
Personal services	557,636	570,867	481,647	89,220
Supplies and materials	189,100	189,100	170,035	19,065
Other services and charges	881,017	881,017	924,347	(43,330)
Repairs and maintenance	6,100	26,600	16,797	9,803
Allocated expenditures for services performed by other departments:				
Parish council	1,680	1,680	1,587	93
Council clerk	2,300	2,300	1,977	323
Legislative - other	1,770	1,770	1,691	79
Parish president	4,265	4,265	3,414	851
Finance	13,000	13,000	12,048	952
Customer service	2,800	2,800	3,718	(918)
Total culture and recreation	<u>1,659,668</u>	<u>1,693,399</u>	<u>1,617,261</u>	<u>76,138</u>
Capital outlay		2,012	57,595	(55,583)
Total expenditures	<u>1,746,946</u>	<u>1,782,689</u>	<u>1,762,900</u>	<u>19,789</u>
Net Change in Fund Balances	228,304	192,561	228,945	36,384
Fund Balance				
Beginning of year	424,179	458,451	458,451	
End of year	<u>\$ 652,483</u>	<u>\$ 651,012</u>	<u>\$ 687,396</u>	<u>\$ 36,384</u>

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 374,596	\$ 374,596	\$ 375,261	\$ 665
Intergovernmental - state revenue sharing	10,300	10,300	10,066	(234)
Miscellaneous - investment earnings	200	200	3,843	3,643
Total revenues	<u>385,096</u>	<u>385,096</u>	<u>389,170</u>	<u>4,074</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	13,572	13,572	13,586	(14)
Ad valorem tax adjustment	5,675	5,675	4,365	1,310
Total general government	<u>19,247</u>	<u>19,247</u>	<u>17,951</u>	<u>1,296</u>
Health and welfare:				
Other services and charges	311,200	341,988	256,358	85,630
Allocated expenditures for services performed by other departments:				
Parish council	240	240	244	(4)
Council clerk	350	350	304	46
Legislative - other	270	270	260	10
Parish president	590	590	525	65
Finance	860	860	1,131	(271)
Total health and welfare	<u>313,510</u>	<u>344,298</u>	<u>258,822</u>	<u>85,476</u>
Total expenditures	<u>332,757</u>	<u>363,545</u>	<u>276,773</u>	<u>86,772</u>
Excess of revenues over expenditures	52,339	21,551	112,397	90,846
Other Financing Uses				
Transfer out:				
Criminal Court Fund		(47,514)	(47,514)	
Net Change in Fund Balances	52,339	(25,963)	64,883	90,846
Fund Balance				
Beginning of year	717,178	701,649	701,649	
End of year	<u>\$ 769,517</u>	<u>\$ 675,686</u>	<u>\$ 766,532</u>	<u>\$ 90,846</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RECREATION DISTRICT 2/3 SPORTS PARK

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes-Hotel/Motel	\$ 325,000	\$ 325,000	\$ 311,889	\$ (13,111)
Miscellaneous - interest earnings			33,625	33,625
Total revenues	<u>325,000</u>	<u>325,000</u>	<u>345,514</u>	<u>20,514</u>
Expenditures				
Current:				
Culture and recreation:				
Other services and charges		2,900,000	1,365,729	1,534,271
Total expenditures		<u>2,900,000</u>	<u>1,365,729</u>	<u>1,534,271</u>
Excess (deficiency) of revenues over expenditures	325,000	(2,575,000)	(1,020,215)	1,554,785
Other Financing Uses				
Transfers out: Debt Service	<u>(202,234)</u>	<u>(202,234)</u>	<u>(202,264)</u>	<u>(30)</u>
Net Change in Fund Balances	122,766	(2,777,234)	(1,222,479)	1,554,755
Fund Balance				
Beginning of year	<u>50,000</u>	<u>3,215,036</u>	<u>3,215,036</u>	
End of year	<u>\$ 172,766</u>	<u>\$ 437,802</u>	<u>\$ 1,992,557</u>	<u>\$ 1,554,755</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - other local governments	\$ 517,601	\$ 565,115	\$ 166,274	\$ (398,841)
Charges for services	75,000	75,000	96,048	21,048
Fines and forfeitures	3,687,700	3,687,700	3,374,655	(313,045)
Miscellaneous - other			158	158
Total revenues	4,280,301	4,327,815	3,637,135	(690,680)
Expenditures				
Current:				
General government:				
Judicial - Criminal Court:				
Personal services	3,180,117	3,275,145	2,728,932	546,213
Supplies and materials	70,000	70,000	108,566	(38,566)
Other services and charges	2,482,920	2,482,920	2,300,990	181,930
Repairs and maintenance	6,000	6,000	4,161	1,839
Total expenditures	5,739,037	5,834,065	5,142,649	691,416
Deficiency of revenues over expenditures	(1,458,736)	(1,506,250)	(1,505,514)	736
Other Financing Sources				
Transfer in:				
General Fund	1,458,111	1,458,111	1,458,111	
Mental Health		47,514	47,514	
Total other financing sources	1,458,111	1,505,625	1,505,625	
Net Change in Fund Balances	(625)	(625)	111	736
Fund Balance				
Beginning of year	677	688	688	
End of year	\$ 52	\$ 63	\$ 799	\$ 736



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, 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, maintenance, and construction.

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 POSITION - BUDGET AND ACTUAL
UTILITIES FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 43,785,984	\$ 43,785,984	\$ 39,616,256	\$ (4,169,728)
Other operating revenues	543,000	543,000	641,365	98,365
Total operating revenue	44,328,984	44,328,984	40,257,621	(4,071,363)
Operating Expenses				
Personal services	3,703,758	3,738,351	3,019,587	718,764
Supplies and materials	516,050	480,750	322,002	158,748
Other services and charges	7,230,839	9,308,916	6,381,435	2,927,481
Energy purchases	26,333,634	26,333,634	21,989,670	4,343,964
Depreciation	3,605,711	3,605,711	3,477,249	128,462
Total operating expenses	41,389,992	43,467,362	35,189,943	8,277,419
Operating income	2,938,992	861,622	5,067,678	4,206,056
Non-Operating Revenues				
Investment earnings	18,000	18,000	524,470	506,470
Other non-operating revenues			28,177	28,177
Total non-operating revenues	18,000	18,000	552,647	534,647
Income before transfers	2,956,992	879,622	5,620,325	4,740,703
Transfers from Other Funds				
G.I.S. Mapping System Fund	225,000	225,000	225,000	
Transfer To Other Funds				
General Fund	(3,667,539)	(3,667,539)	(3,667,539)	
Grant Fund		(81,858)	(81,858)	
Capital Project Fund		(200,000)	(200,000)	
Total transfers to other funds	(3,667,539)	(3,949,397)	(3,949,397)	
Change in Net Position	(485,547)	(2,844,775)	1,895,928	4,740,703
Net Position				
Beginning of year				
As previously stated	78,548,690	81,386,077	81,386,077	
Adjustment for implementation of GASB Statement No. 68		(3,359)	(3,359)	
As restated	78,548,690	81,382,718	81,382,718	
End of year	\$ 78,063,143	\$ 78,537,943	\$ 83,278,646	\$ 4,740,703

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 7,970,000	\$ 7,970,000	\$ 7,959,892	\$ (10,108)
Other operating revenues	55,500	55,500	86,468	30,968
Total operating revenue	8,025,500	8,025,500	8,046,360	20,860
Operating Expenses				
Personal services	2,658,065	2,658,065	2,461,269	196,796
Supplies and materials	545,500	548,000	583,604	(35,604)
Other services and charges	3,360,516	3,656,863	3,145,934	510,929
Depreciation	3,071,000	3,071,000	3,301,011	(230,011)
Total operating expenses	9,635,081	9,933,928	9,491,818	442,110
Operating loss	(1,609,581)	(1,908,428)	(1,445,458)	462,970
Non-Operating Revenues (Expenses)				
Investment earnings	600	600	(19,976)	(20,576)
Interest and fiscal charges	(163,261)	(163,261)	(136,357)	26,904
Other non-operating revenues	7,000	7,000	31,848	24,848
Total non-operating revenues (expenses)	(155,661)	(155,661)	(124,485)	31,176
Loss before transfers and contributions	(1,765,242)	(2,064,089)	(1,569,943)	494,146
Transfers From Other Funds				
Capital Project Fund	300,000	300,000	1,873,883	1,573,883
Landfill		9,331,024	9,331,024	
Total transfers from other funds	300,000	9,631,024	11,204,907	1,573,883
Change in Net Position	(1,465,242)	7,566,935	9,634,964	2,068,029
Net Position				
Beginning of year				
As previously stated	76,877,336	68,170,679	68,170,679	
Adjustment for implementation of GASB Statement No. 68		(2,788)	(2,788)	
As restated	76,877,336	68,167,891	68,167,891	
End of year	\$ 75,412,094	\$ 75,734,826	\$ 77,802,855	\$ 2,068,029

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 8,003,614	\$ 8,003,614	\$ 8,042,856	\$ 39,242
Other operating revenues	20,000	20,000	25,869	5,869
Total operating revenues	8,023,614	8,023,614	8,068,725	45,111
Operating Expenses				
Personal services	864,526	864,526	842,139	22,387
Supplies and materials	324,450	354,450	307,113	47,337
Other services and charges	12,827,122	12,797,122	11,679,172	1,117,950
Depreciation	506,000	506,000	528,492	(22,492)
Total operating expenses	14,522,098	14,522,098	13,356,916	1,165,182
Operating loss	(6,498,484)	(6,498,484)	(5,288,191)	1,210,293
Non-Operating Revenues				
Investment earnings	3,000	3,000	338,687	335,687
Taxes-ad valorem	10,001,975	10,001,975	10,176,492	174,517
Intergovernmental	277,000	277,000	661,928	384,928
Total non-operating revenues	10,281,975	10,281,975	11,177,107	895,132
Income before transfers	3,783,491	3,783,491	5,888,916	2,105,425
Transfers From Other Funds				
Capital Projects Fund			1,385,926	1,385,926
Total transfers to other funds			1,385,926	1,385,926
Transfers To Other Funds				
General Fund	(847,966)	(847,966)	(847,966)	
Capital Projects Fund		(550,000)	(550,000)	
Landfill		(9,331,024)	(9,331,024)	
Total transfers to other funds	(847,966)	(10,728,990)	(10,728,990)	
Change in Net Position	2,935,525	(6,945,499)	(3,454,148)	3,491,351
Net Position				
Beginning of year				
As previously stated	24,206,380	28,941,241	28,941,241	
Adjustment for implementation of GASB Statement No. 68		(936)	(936)	
As restated	24,206,380	28,940,305	28,940,305	
End of year	\$ 27,141,905	\$ 21,994,806	\$ 25,486,157	\$ 3,491,351

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 537,202	\$ 537,202	\$ 486,432	\$ (50,770)
Other operating revenues	2,850	2,850	3,693	843
Total operating revenues	540,052	540,052	490,125	(49,927)
Operating Expenses				
Personal services	1,000,081	1,000,081	1,028,432	(28,351)
Supplies and materials	103,965	102,353	94,066	8,287
Other services and charges	675,640	677,252	649,278	27,974
Depreciation	546,168	546,168	516,590	29,578
Total operating expenses	2,325,854	2,325,854	2,288,366	37,488
Operating loss	(1,785,802)	(1,785,802)	(1,798,241)	(12,439)
Non-Operating Revenues				
Investment earnings	650	650	882	232
Taxes-Hotel/Motel	300,000	300,000	288,452	(11,548)
Intergovernmental			37,842	37,842
Total non-operating revenues	300,650	300,650	327,176	26,526
Loss before transfers	(1,485,152)	(1,485,152)	(1,471,065)	14,087
Transfers From Other Funds				
General Fund	872,151	872,151	872,151	
Change in Net Position	(613,001)	(613,001)	(598,914)	14,087
Net Position				
Beginning of year				
As previously stated	11,918,501	11,873,399	11,873,399	
Adjustment for implementation of GASB Statement No. 68		(1,135)	(1,135)	
As restated	11,918,501	11,872,264	11,872,264	
End of year	\$ 11,305,500	\$ 11,259,263	\$ 11,273,350	\$ 14,087



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 POSITION
INTERNAL SERVICE FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2015

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
ASSETS							
Current							
Cash and cash equivalents	\$ 3,552,259	\$ 2,005,337	\$ 133,400		\$ 264		\$ 5,691,260
Investments	6,005,585						6,005,585
Receivables	30,459	423,607	11,407		72		465,545
Due from other funds	7,425,246	2,619,478	1,029,059	\$ 932,217	1,109,244	\$ 629,430	13,744,674
Due from other governmental units	129,673	109,591	140	5,450	19,410		264,264
Inventories				2,007,813		54,519	2,062,332
Other current assets - prepaid insurance and other	720,885		11,160				732,045
Total current assets	17,864,107	5,158,013	1,185,166	2,945,480	1,128,990	683,949	28,965,705
Capital assets							
Machinery equipment and buildings	113,125		295,267	547,622	1,466,935	394,782	2,817,731
Less accumulated depreciation	(103,290)		(287,137)	(352,684)	(981,063)	(329,113)	(2,053,287)
Net capital assets	9,835		8,130	194,938	485,872	65,669	764,444
Total assets	17,873,942	5,158,013	1,193,296	3,140,418	1,614,862	749,618	29,730,149
Deferred outflow of resources	54,575		27,099	53,070	114,420	55,328	304,492
LIABILITIES							
Current							
Accounts payable and accrued expenses	7,903,358	2,441,598	12,630	28,535	40,999	62,681	10,489,801
Due to other funds	4,942,287	890,881	86,686	2,423,871	681,006	33,853	9,058,584
Due to other governmental units	3,740		21,853	8,269	7,587	3,549	44,998
Compensated absences payable	26,492		14,571	35,269	57,831	32,103	166,266
Total current liabilities	12,875,877	3,332,479	135,740	2,495,944	787,423	132,186	19,759,649
Noncurrent liabilities							
Compensated absences payable	27,830		13,734		33,779	9,937	85,280
Net pension liabilities	32,172		15,975	31,284	67,450	32,616	179,497
Other postemployment benefit obligations	246,352		207,887	473,284	486,604	382,430	1,796,557
Total noncurrent liabilities	306,354		237,596	504,568	587,833	424,983	2,061,334
Total liabilities	13,182,231	3,332,479	373,336	3,000,512	1,375,256	557,169	21,820,983
Deferred inflow of resources	14,418		7,159	14,020	30,227	14,616	80,440
NET POSITION							
Invested in capital assets	9,835		8,130	194,938	485,872	65,669	764,444
Unrestricted	4,722,033	1,825,534	831,770	(15,982)	(162,073)	167,492	7,368,774
Total net position	\$ 4,731,868	\$ 1,825,534	\$ 839,900	\$ 178,956	\$ 323,799	\$ 233,161	\$ 8,133,218

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Operating Revenues							
Premiums	\$ 6,787,149	\$ 15,403,615					\$ 22,190,764
Revenues from service charges			\$ 560,214	\$ 896,093	\$ 1,826,290	\$ 998,610	4,281,207
Total operating revenues	<u>6,787,149</u>	<u>15,403,615</u>	<u>560,214</u>	<u>896,093</u>	<u>1,826,290</u>	<u>998,610</u>	<u>26,471,971</u>
Operating Expenses							
Insurance premiums	3,795,899	2,299,132					6,095,031
Claims	1,425,335	14,032,259	26,593				15,484,187
Personal services	582,781		386,259	585,953	1,214,531	672,874	3,442,398
Supplies and materials	19,851		6,048	7,653	135,992	221,172	390,716
Other services and charges	98,128	1,240,505	132,054	160,449	235,060		1,866,196
Repairs and maintenance	2,189			2,079	4,968	16,154	25,390
Depreciation	4,903		3,727	35,758	154,075	26,421	224,884
Allocated expenses - services performed:							
By other departments	100,934	186,924	78,392	9,845	14,762	11,729	402,586
Total operating expenses	<u>6,030,020</u>	<u>17,758,820</u>	<u>633,073</u>	<u>801,737</u>	<u>1,759,388</u>	<u>948,350</u>	<u>27,931,388</u>
Operating income (loss)	<u>757,129</u>	<u>(2,355,205)</u>	<u>(72,859)</u>	<u>94,356</u>	<u>66,902</u>	<u>50,260</u>	<u>(1,459,417)</u>
Non-Operating Revenues							
Investment earnings	39,605	410	66				40,081
Miscellaneous - other	2,070				56	1,300	3,426
Total non-operating revenues	<u>41,675</u>	<u>410</u>	<u>66</u>		<u>56</u>	<u>1,300</u>	<u>43,507</u>
Change in Net Position	<u>798,804</u>	<u>(2,354,795)</u>	<u>(72,793)</u>	<u>94,356</u>	<u>66,958</u>	<u>51,560</u>	<u>(1,415,910)</u>
Net Position							
Beginning of year							
As previously stated	3,933,766	4,180,329	913,044	85,288	258,323	182,318	9,553,068
Adjustment for implementation of GASB Statement No. 68	(702)		(351)	(688)	(1,482)	(717)	(3,940)
As restated	<u>3,933,064</u>	<u>4,180,329</u>	<u>912,693</u>	<u>84,600</u>	<u>256,841</u>	<u>181,601</u>	<u>9,549,128</u>
End of year	<u>\$ 4,731,868</u>	<u>\$ 1,825,534</u>	<u>\$ 839,900</u>	<u>\$ 178,956</u>	<u>\$ 323,799</u>	<u>\$ 233,161</u>	<u>\$ 8,133,218</u>

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Cash Flows From Operating Activities							
Cash received from interfund services provided	\$ 6,770,110	\$ 15,396,756	\$ 549,760	\$ 900,615	\$ 1,830,958	\$ 999,506	\$ 26,447,705
Cash payments to suppliers	(5,434,751)	(17,315,038)	(259,958)	(411,713)	(399,501)	(651,534)	(24,472,495)
Cash payments to employees for services and benefits	(562,586)		(376,865)	(569,233)	(1,174,460)	(187,988)	(2,871,132)
Net cash provided by (used for) operating activities	772,773	(1,918,282)	(87,063)	(80,331)	256,997	159,984	(895,922)
Cash Flows from Noncapital Financing Activities							
Loans to other funds					(197,529)	(148,356)	(345,885)
Repayment of loans made to other funds	3,090,689	785,725	93,585	83,803	97,902		4,151,704
Net cash provided by (used for) noncapital financing activities	3,090,689	785,725	93,585	83,803	(99,627)	(148,356)	3,805,819
Cash Flows from Capital and Related Financing Activities							
Acquisition and construction of capital assets	(3,836)		(6,496)	(3,472)	(157,162)	(12,928)	(183,894)
Insurance and other proceeds	2,070				56	1,300	3,426
Net cash provided by (used for) capital and related financing activities	(1,766)		(6,496)	(3,472)	(157,106)	(11,628)	(180,468)
Cash Flows from Investing Activities							
Purchases of investments	(5,018,841)						
Maturities of investments	2,197,900	100,000				(1,015,550)	(6,034,391)
Investment income	47,377	594	66			1,015,550	3,313,450
Net cash provided by (used for) investing activities	(2,773,564)	100,594	66				(2,672,904)
Net Increase (Decrease) in Cash and Cash Equivalents	1,088,132	(1,031,963)	92		264		56,525
Cash and Cash Equivalents							
Beginning of year	2,464,127	3,037,300	133,308				5,634,735
End of year	\$ 3,552,259	\$ 2,005,337	\$ 133,400	\$	\$ 264	\$	\$ 5,691,260
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:							
Operating income (loss)	\$ 757,129	\$ (2,355,205)	\$ (72,859)	\$ 94,356	\$ 66,902	\$ 50,260	\$ (1,459,417)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
operating activities:							
Depreciation and amortization	4,903		3,727	35,758	154,075	26,421	224,884
Postemployment benefits and pension expense	13,289		4,684	19,565	20,006	26,751	84,295
(Increase) decrease in assets:							
Receivables	15,997	84,054	(10,791)	5,807	287		95,354
Inventory				(212,539)		22,622	(189,917)
Due from other local governmental units	(33,037)	(90,913)	334	(1,285)	4,380	896	(119,625)
Other	34,073						34,073
Increase (decrease) in liabilities:							
Accounts payable and accrued expenses	(24,880)	443,782	(29,488)	(21,432)	(6,320)	37,581	399,243
Due to other local governmental units	33		13,748	2,157	541	(788)	15,691
Compensated absences payable	5,266		3,582	(2,718)	17,126	(3,759)	19,497
Postemployment benefit obligations							
Total adjustments	15,644	436,923	(14,204)	(174,687)	190,095	109,724	563,495
Net cash provided by (used for) operating activities	\$ 772,773	\$ (1,918,282)	\$ (87,063)	\$ (80,331)	\$ 256,997	\$ 159,984	\$ (895,922)

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	<u>\$ 7,710,015</u>	<u>\$ 7,710,015</u>	<u>\$ 6,787,149</u>	<u>\$ (922,866)</u>
Operating Expenses				
Insurance premiums	4,027,100	4,027,100	3,795,899	231,201
Claims	3,000,000	3,000,000	1,425,335	1,574,665
Personal services	609,812	609,812	582,781	27,031
Supplies and materials	23,300	23,300	19,851	3,449
Other services and charges	81,325	81,325	98,128	(16,803)
Repairs and maintenance	2,400	21,461	2,189	19,272
Depreciation	9,300	9,300	4,903	4,397
Allocated expenditures - services performed:				
By other departments	<u>129,570</u>	<u>129,570</u>	<u>100,934</u>	<u>28,636</u>
Total operating expenses	<u>7,882,807</u>	<u>7,901,868</u>	<u>6,030,020</u>	<u>1,871,848</u>
Operating income (loss)	<u>(172,792)</u>	<u>(191,853)</u>	<u>757,129</u>	<u>948,982</u>
Non-Operating Revenues				
Investment earnings			39,605	39,605
Miscellaneous - other	<u>1,200</u>	<u>3,182</u>	<u>2,070</u>	<u>(1,112)</u>
Total non-operating revenue	<u>1,200</u>	<u>3,182</u>	<u>41,675</u>	<u>38,493</u>
Change in Net Position	<u>(171,592)</u>	<u>(188,671)</u>	<u>798,804</u>	<u>987,475</u>
Net Position				
Beginning of year				
As previously stated	2,162,472	3,933,766	3,933,766	
Adjustment for implementation of GASB Statement No. 68		<u>(702)</u>	<u>(702)</u>	
As restated	<u>2,162,472</u>	<u>3,933,064</u>	<u>3,933,064</u>	
End of year	<u>\$ 1,990,880</u>	<u>\$ 3,744,393</u>	<u>\$ 4,731,868</u>	<u>\$ 987,475</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 15,600,000	\$ 15,600,000	\$ 15,403,615	\$ (196,385)
Operating Expenses				
Insurance premiums	2,312,000	2,312,000	2,299,132	12,868
Claims	14,845,000	14,845,000	14,032,259	812,741
Other services and charges	1,441,550	1,441,550	1,240,505	201,045
Allocated expenditures - services performed by other departments	227,900	227,900	186,924	40,976
Total operating expenses	18,826,450	18,826,450	17,758,820	1,067,630
Operating loss	(3,226,450)	(3,226,450)	(2,355,205)	871,245
Non-Operating Revenues				
Investment earnings			410	410
Change in Net Position	(3,226,450)	(3,226,450)	(2,354,795)	871,655
Net Position				
Beginning of year				
As previously stated	4,990,586	4,180,329	4,180,329	
End of year	\$ 1,764,136	\$ 953,879	\$ 1,825,534	\$ 871,655

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 430,625	\$ 430,625	\$ 560,214	\$ 129,589
Operating Expenses				
Claims	45,000	45,000	26,593	18,407
Personal services	392,393	392,393	386,259	6,134
Supplies and materials	7,400	7,400	6,048	1,352
Other services and charges	207,080	207,080	132,054	75,026
Repairs and maintenance	200	200		200
Depreciation	7,000	7,000	3,727	3,273
Allocated expenses - services performed:				
By other departments	79,297	79,297	78,392	905
Total operating expenses	738,370	738,370	633,073	105,297
Operating (loss)	(307,745)	(307,745)	(72,859)	234,886
Non-Operating Revenues				
Investment earnings			66	66
Change in Net Position	(307,745)	(307,745)	(72,793)	234,952
Net Position				
Beginning of year				
As previously stated	795,755	913,044	913,044	
Adjustment for implementation of GASB Statement No. 68		(351)	(351)	
As restated	795,755	912,693	912,693	
End of year	\$ 488,010	\$ 604,948	\$ 839,900	\$ 234,952

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 985,000	\$ 985,000	\$ 896,093	\$ (88,907)
Operating Expenses				
Personal services	650,692	650,692	585,953	64,739
Supplies and materials	17,900	17,900	7,653	10,247
Other services and charges	185,853	185,853	160,449	25,404
Repairs and maintenance	6,745	6,745	2,079	4,666
Depreciation	43,920	43,920	35,758	8,162
Allocated expenses - services performed by other departments	15,385	15,385	9,845	5,540
Total operating expenses	920,495	920,495	801,737	118,758
Change in Net Position	64,505	64,505	94,356	29,851
Net Position				
Beginning of year				
As previously stated	125,627	85,288	85,288	
Adjustment for implementation of GASB Statement No. 68		(688)	(688)	
As restated	125,627	84,600	84,600	
End of year	\$ 190,132	\$ 149,105	\$ 178,956	\$ 29,851

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	<u>\$ 1,960,000</u>	<u>\$ 1,960,000</u>	<u>\$ 1,826,290</u>	<u>\$ (133,710)</u>
Operating Expenses				
Personal services	1,297,786	1,297,786	1,214,531	83,255
Supplies and materials	73,326	166,584	135,992	30,592
Other services and charges	294,137	294,137	235,060	59,077
Repairs and maintenance	12,511	13,273	4,968	8,305
Depreciation	180,000	180,000	154,075	25,925
Allocated expenses - services performed by other departments	<u>17,215</u>	<u>17,215</u>	<u>14,762</u>	<u>2,453</u>
Total operating expenses	<u>1,874,975</u>	<u>1,968,995</u>	<u>1,759,388</u>	<u>209,607</u>
Operating income (loss)	85,025	(8,995)	66,902	75,897
Non-Operating Revenues				
Sale of general Fixed Assets			<u>56</u>	<u>56</u>
Change in Net Position	<u>85,025</u>	<u>(8,995)</u>	<u>66,958</u>	<u>75,953</u>
Net Position				
Beginning of year	485,153	258,323	258,323	
As previously stated				
Adjustment for implementation of GASB Statement No. 68		<u>(1,482)</u>	<u>(1,482)</u>	
As restated	<u>485,153</u>	<u>256,841</u>	<u>256,841</u>	
End of year	<u>\$ 570,178</u>	<u>\$ 247,846</u>	<u>\$ 323,799</u>	<u>\$ 75,953</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 1,010,000	\$ 1,010,000	\$ 998,610	\$ (11,390)
Operating Expenses				
Personal services	726,061	726,061	672,874	53,187
Supplies and materials	254,730	250,230	221,172	29,058
Repairs and maintenance	20,773	25,273	16,154	9,119
Depreciation	30,000	30,000	26,421	3,579
Allocated expenses - services performed by other departments	<u>11,945</u>	<u>11,945</u>	<u>11,729</u>	<u>216</u>
Total operating expenses	<u>1,043,509</u>	<u>1,043,509</u>	<u>948,350</u>	<u>95,159</u>
Operating income (loss)	(33,509)	(33,509)	50,260	83,769
Non-Operating Revenues				
Proceeds of capital asset disposition	<u> </u>	<u> </u>	<u>1,300</u>	<u>1,300</u>
Change in Net Position	<u>(33,509)</u>	<u>(33,509)</u>	<u>51,560</u>	<u>85,069</u>
Net Position				
Beginning of year	124,524	182,318	182,318	
As previously stated				
Adjustment for implementation of GASB Statement No. 68		<u>(717)</u>	<u>(717)</u>	
As restated	<u>124,524</u>	<u>181,601</u>	<u>181,601</u>	
End of year	<u>\$ 91,015</u>	<u>\$ 148,092</u>	<u>\$ 233,161</u>	<u>\$ 85,069</u>



FIDUCIARY FUND TYPES

Agency Funds

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

Marshal'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 Fund

Firemen's Pension and Relief Fund - To account for the accumulation of resources to be used for retirement payments to 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, 2015

	Houma Community Mineral Lease Fund	Marshal's Trust Fund	Total
	<u> </u>	<u> </u>	<u> </u>
Assets			
Cash and cash equivalents	\$ 639,683	\$ 103,370	\$ 743,053
Receivables (net, where applicable of allowances for uncollectibles)-other	<u>94</u>	<u> </u>	<u>94</u>
Total assets	<u><u>\$ 639,777</u></u>	<u><u>\$ 103,370</u></u>	<u><u>\$ 743,147</u></u>
Liabilities			
Accounts payable	<u> </u>	\$ 103,370	\$ 103,370
Due to property owners	\$ 639,777	<u> </u>	<u>639,777</u>
Total liabilities	<u><u>\$ 639,777</u></u>	<u><u>\$ 103,370</u></u>	<u><u>\$ 743,147</u></u>

COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

December 31, 2015

	<u>Firemen's Pension and Relief Fund</u>
Assets	
Cash and cash equivalents	\$ 70,970
Investments, at fair value:	
Louisiana Asset Management Pool	1,763,427
U.S. Government Securities	6,367
Interest receivable	<u>154</u>
Total assets	<u>1,840,918</u>
Net Position	
Held in trust for pension benefits	<u><u>\$ 1,840,918</u></u>

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	<u>Firemen's Pension and Relief Fund</u>
Additions	
Contributions - employer	\$ 154,246
Investments income	<u>9,174</u>
Total additions	<u>163,420</u>
Deductions	
Benefits	149,568
Administrative expenses:	
Professional fees	5,500
Other	<u>74</u>
Total deductions	<u>155,142</u>
Change in net position	8,278
Net Position Held in Trust for Pension Benefits	
Beginning of year	<u>1,832,640</u>
End of year	<u><u>\$ 1,840,918</u></u>

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

For the year ended December 31, 2015

	Balance January 1, 2015	Additions	Deductions	Balance December 31, 2015
Houma Community Mineral Lease				
Assets				
Cash and cash equivalents	\$ 656,620	\$ 9,619	\$ 26,556	\$ 639,683
Receivables (net, where applicable of allowances for uncollectibles) - other	5,462		5,368	94
Total assets	<u>\$ 662,082</u>	<u>\$ 9,619</u>	<u>\$ 31,924</u>	<u>\$ 639,777</u>
Liabilities				
Due to property owners	<u>\$ 662,082</u>	<u>\$ 2,398</u>	<u>\$ 24,703</u>	<u>\$ 639,777</u>
Marshal's Trust Fund				
Assets				
Cash and cash equivalents	<u>\$ 120,776</u>	<u>\$ 1,499,064</u>	<u>\$ 1,516,470</u>	<u>\$ 103,370</u>
Liabilities				
Accounts payable	<u>\$ 120,776</u>	<u>\$ 1,499,064</u>	<u>\$ 1,516,470</u>	<u>\$ 103,370</u>
Totals - All Agency Funds				
Assets				
Cash and cash equivalents	\$ 777,396	\$ 1,508,683	\$ 1,543,026	\$ 743,053
Receivables (net, where applicable of allowances for uncollectibles) - other	5,462		5,368	94
Total assets	<u>\$ 782,858</u>	<u>\$ 1,508,683</u>	<u>\$ 1,548,394</u>	<u>\$ 743,147</u>
Liabilities				
Accounts payable	\$ 120,776	\$ 1,499,064	\$ 1,516,470	\$ 103,370
Due to property owners	<u>662,082</u>	<u>2,398</u>	<u>24,703</u>	<u>639,777</u>
Total liabilities	<u>\$ 782,858</u>	<u>\$ 1,501,462</u>	<u>\$ 1,541,173</u>	<u>\$ 743,147</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, 2015

Governmental funds capital assets	
Land	
Buildings	\$ 6,470,003
Infrastructure	54,017,124
Equipment	302,634,242
Construction in progress	56,451,727
	<u>70,916,611</u>
Total governmental funds capital assets	<u>\$ 490,489,707</u>
Investment in governmental funds capital assets by source:	
General fund	
Special revenue funds	\$ 15,060,715
Enterprise funds	80,586,156
Capital projects funds	378,904
Donated infrastructure	311,423,874
Donated Buildings	78,833,255
Donated equipment	3,275,752
	<u>931,051</u>
Total investment in governmental funds capital assets by source	<u>\$ 490,489,707</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 position.

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

Terrebonne Parish Consolidated Government

December 31, 2015

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2015	December 31, 2014
General government:						
Parish council				\$ 135,829	\$ 135,829	\$ 123,331
Parish council staff				116,629	116,629	110,473
City court		\$ 538,901			538,901	538,901
District court				159,821	159,821	159,821
Clerk of court				166,371	166,371	154,627
Parish President				61,879	61,879	83,035
Registrar of voters				28,902	28,902	23,035
Finance				164,099	164,099	210,687
Customer service				267,802	267,802	243,195
Purchasing		82,153		37,492	119,645	119,645
Human resources				3,634	3,634	3,634
Planning and zoning				133,667	133,667	128,475
Code Violations/Compl				27,616	27,616	4,454
Pool Fleet				61,140	61,140	61,140
Economic Development				8,011	8,011	4,501
General government land and building	\$ 4,989,092	24,470,879	\$ 301,653	2,500,228	32,261,852	31,952,931
Grant administration	266,533	3,760,199		6,562,516	10,589,248	10,077,531
City Marshal's office				331,206	331,206	321,401
Animal shelter		286,331		335,746	622,077	575,526
Total general government	5,255,625	29,138,463	301,653	11,104,287	45,800,028	44,896,343
Public safety:						
Emergency 911				2,000	2,000	2,000
OEP				1,211,264	1,211,264	1,200,497
Police protection	1,281	1,829,676		4,143,034	5,973,991	6,041,751
Fire protection	165,088	1,839,409		4,574,371	6,578,868	6,777,100
Parish prisoners	275,000	15,662,165		682,804	16,619,969	16,875,657
Total public safety	441,369	19,331,250		10,613,473	30,386,092	30,897,005
Streets and drainage:						
Public works	130,001	126,087	137,622	379,544	773,254	782,840
Parish transportation	12,391		49,043		61,434	61,434
Roads	282,907	338,266	124,128,359	3,332,107	128,081,639	118,864,906
Drainage	105,010	431,617	171,458,102	29,530,491	201,525,220	196,235,190
Total streets and drainage	530,309	895,970	295,773,126	33,242,142	330,441,547	315,944,370
Health and welfare:						
Coroner		411,457		7,568	419,025	419,025
Health & Welfare-Other			13,500		13,500	13,500
Public health center	84,000	940,952		97,231	1,122,183	1,146,699
Mental health		277,484			277,484	277,484
Agriculture extension service				1,108	1,108	1,108
Total health and welfare	84,000	1,629,893	13,500	105,907	1,833,300	1,857,816

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

Terrebonne Parish Consolidated Government

December 31, 2015

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2015	December 31, 2014
Culture and recreation:						
Parks and recreation	\$ 55,000	\$ 55,760	\$ 335,248	\$ 117,720	\$ 563,728	\$ 506,133
Baseball				1,697	1,697	1,697
Special Olympics				7,065	7,065	7,065
Museum		1,312,596		26,981	1,339,577	1,339,577
Auditoriums	59,164	1,192,683		130,848	1,382,695	1,382,695
Non-district recreation	44,536		2,011,886	902,606	2,959,028	1,621,675
Grand Bois Park						76,792
Arts and humanity		460,506		107,458	567,964	567,964
Downtown boardwalk/marina			4,198,829	47,246	4,246,075	4,101,040
Library				640	640	640
Total culture and recreation	158,700	3,021,545	6,545,963	1,342,261	11,068,469	9,605,278
Conservation and development:						
Coastal restoration/preservation				43,660	43,660	43,660
Total governmental funds capital assets allocated to functions	\$ 6,470,003	\$ 54,017,121	\$ 302,634,242	\$ 56,451,730	419,573,096	403,244,472
Construction in progress					70,916,611	57,371,869
Total governmental funds capital assets					\$ 490,489,707	\$ 460,616,341

(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 position.

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, 2015

Function and Activity	Governmental	Additions	Deletions	Adjustments	Governmental
	Funds				Funds
	Capital Assets				Capital Assets
	January 1, 2015				December 31, 2015
General government:					
Parish council	\$ 123,331	\$ 12,498			\$ 135,829
Parish council staff	110,473	6,156			116,629
City court	538,901				538,901
District court	159,821				159,821
Clerk of court	154,627	11,744			166,371
Parish president	83,035	1,905	\$ 23,061		61,879
Registrar of voters	23,035	5,867			28,902
Finance	210,687	20,442	63,943	\$ (3,087)	164,099
Customer service	243,195	5,390		19,217	267,802
Purchasing	119,645				119,645
Human resources	3,634				3,634
Planning and zoning	128,475	5,192			133,667
Code Violations/Compl	4,454	23,162			27,616
Pool Fleet	61,140				61,140
Publicity		1,699			1,699
Economic Development	4,501	3,510			8,011
General government land and building	31,952,931	312,921		(4,000)	32,261,852
Grant administration	10,077,531	535,513	26,883	3,087	10,589,248
City Marshal's office	321,401	9,805			331,206
Animal shelter	575,526	56,173	9,622		622,077
Total general government	44,896,343	1,011,977	123,509	15,217	45,800,028
Public safety:					
Emergency 911	2,000				2,000
OEP	1,200,497	9,217		1,550	1,211,264
Police protection	6,041,751	573,312	656,047	14,975	5,973,991
Fire protection	6,777,100	180,349	362,056	(16,525)	6,578,868
Parish prisoners	16,875,657	63,839	319,527		16,619,969
Total public safety	30,897,005	826,717	1,337,630		30,386,092
Streets and drainage:					
Public works	782,840	3,246		(12,832)	773,254
Parish transportation	61,434				61,434
Roads	118,864,906	9,493,690	214,409	(62,548)	128,081,639
Drainage	196,235,190	12,230,226	7,015,576	75,380	201,525,220
Total streets and drainage	315,944,370	21,727,162	7,229,985		330,441,547
Health and welfare:					
Coroner	419,025				419,025
Health & Welfare-Other	13,500				13,500
Public health center	1,146,699		24,516		1,122,183
Mental health unit	277,484				277,484
Agriculture extension service	1,108				1,108
Total health and welfare	1,857,816		24,516		1,833,300

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, 2015

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2015</u>
Culture and recreation:					
Parks and recreation	\$ 506,133	\$ 57,595			\$ 563,728
Baseball	1,697				1,697
Special Olympics	7,065				7,065
Museum	1,339,577				1,339,577
Auditoriums	1,382,695				1,382,695
Non-district recreation	1,621,675	1,337,353			2,959,028
Grand Bois Park	76,792		\$ 76,792		
Arts and humanity	567,964				567,964
Bayou Terre Boardwalk	5,703	145,035			150,738
Economic Development	4,095,337				4,095,337
Library	640				640
Total culture and recreation	<u>9,605,278</u>	<u>1,539,983</u>	<u>76,792</u>		<u>11,068,469</u>
Conservation and development:					
Coastal restoration/preservation	<u>43,660</u>				<u>43,660</u>
Total governmental funds capital assets allocated to functions	<u>403,244,472</u>	<u>25,105,839</u>	<u>8,792,432</u>	<u>15,217</u>	<u>419,573,096</u>
Construction in progress	<u>57,371,869</u>	<u>32,259,317</u>	<u>18,714,575</u>		<u>70,916,611</u>
Total governmental funds capital assets	<u>\$ 460,616,341</u>	<u>\$ 57,365,156</u>	<u>\$ 27,507,007</u>	<u>\$ 15,217</u>	<u>\$ 490,489,707</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 position.

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

Terrebonne Parish Consolidated Government

December 31, 2015

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Net Assets
ASSETS			
Current			
Cash:			
Cash - unrestricted	\$ 134,514		\$ 134,514
Cash - other restricted	184,143		184,143
Total cash	<u>318,657</u>		<u>318,657</u>
Accounts Receivable:			
Accounts receivable - other governments	215,652		215,652
Accounts receivable - HUD other projects	650		650
Accounts receivable - miscellaneous	66,731		66,731
Fraud recovery	1,345		1,345
Total receivables, net of allowances for doubtful accounts	<u>284,378</u>		<u>284,378</u>
Total current assets	<u>603,035</u>		<u>603,035</u>
Noncurrent assets			
Capital Assets:			
Furniture, equipment and machinery - administration, net of accumulated depreciation			
Total assets	<u>\$ 603,035</u>		<u>603,035</u>
LIABILITIES			
Current			
Accounts payable < 90 days	\$ 20,055		20,055
Accrued wage/payroll taxes payable	8,992		8,992
Accounts payable - other government			-
Deferred revenue	65,291		65,291
Accrued liability - other	252,280		252,280
Total current liabilities	<u>346,618</u>		<u>346,618</u>
Noncurrent liabilities			
Accrued compensated absences		\$ 7,917	7,917
Net pension liability		2,403	2,403
Noncurrent liabilities - other	92,355		92,355
Total noncurrent liabilities	<u>92,355</u>	<u>10,320</u>	<u>102,675</u>
Total liabilities	<u>438,973</u>	<u>10,320</u>	<u>449,293</u>
FUND BALANCE/NET POSITION			
Fund balance			
Restricted	23,693	(23,693)	
Unassigned	140,369	(140,369)	
Total fund balance	<u>164,062</u>		
Total liabilities and fund balance	<u>\$ 603,035</u>		
Net position			
Restricted		23,693	23,693
Unrestricted		130,049	130,049
Total net position		<u>\$ 153,742</u>	<u>\$ 153,742</u>

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

Statement F
(Continued)

Terrebonne Parish Consolidated Government

For the year ended December 31, 2015

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Activities
Revenues			
HUD PHA grants	\$ 2,443,319		\$ 2,443,319
FSS Coordinator	62,676		62,676
Fraud recovery	11,132		11,132
Other revenue	<u>167,521</u>		<u>167,521</u>
Total revenues	<u>2,684,648</u>		<u>2,684,648</u>
Expenses			
Administrative:			
Administrative salaries	169,691		169,691
Auditing fees	6,385		6,385
Compensated absences		\$ 7,917	7,917
Employee benefit contributions	77,873	2,403	80,276
Other operating - administrative	59,302		59,302
Utilities:			
Electricity	2,868		2,868
Ordinary maintenance and operations:			
Ordinary maintenance and operations - contract costs	5,473		5,473
Tenant services			
Tenant services - salaries	27,101		27,101
Employee benefit contributions	16,014		16,014
General expenses:			
Insurance premiums	4,927		4,927
Other general expenses	<u>685</u>		<u>685</u>
Total operating expenses	<u>370,319</u>	<u>10,320</u>	<u>380,639</u>
Excess Operating Revenue Over Operating Expenses	<u>2,314,329</u>	<u>(10,320)</u>	<u>2,304,009</u>
Housing assistance payments	<u>2,366,522</u>		<u>2,366,522</u>
Total expenses	<u>2,736,841</u>	<u>10,320</u>	<u>2,747,161</u>
Other Financing Sources			
Operating Transfers in			
General Fund	68,000		68,000
Transfers between program and project	<u>13,828</u>		<u>13,828</u>
Excess of Expenses Over Operating Revenue and Other financing sources	<u>\$ 29,635</u>	<u>(29,635)</u>	
Change in Net Assets		<u>\$ 19,315</u>	<u>19,315</u>
Calculations from R/E Statement			19,315
B/S Line 513			<u>153,742</u>
			<u>\$ 134,427</u>

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
Terrebonne Parish Consolidated Government

December 31, 2015

Agency Head Name: Michel Claudet, Parish President

Purpose	Amount
Salary	\$ 75,782
Benefits-insurance	11,908
Benefits-retirement	6,820
Benefits-other	
Car allowance	
Vehicle provided by government	
Per diem	
Reimbursements	272
Travel	
Registration fees	588
Conference travel	2,200
Continuing professional education fees	
Housing	
Unvouchered expenses	
Meals	<u>2,294</u>
	<u><u>\$ 99,864</u></u>

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

For the year ended December 31, 2015

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>
Beryl Amedee	\$ 13,477
Daniel Babin	12,667
Christa Duplantis-Prather	12,667
Dirk Guidry	13,529
Gregory Hood	12,904
Russell Hornsby	12,990
Peter Lambert	16,256
John Navy	12,667
Arlanda Williams	<u>12,667</u>
Total	<u>\$ 119,824</u>

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

December 31, 2015

	Annual Depreciation Rate	Balance January 1, 2015	Additions	Deletions/ Adjustments	December 31, 2015		
					Balance	Accumulated Depreciation	Net Book Value
Electric System							
Land		\$ 45,405			\$ 45,405	\$ 45,405	
Plant and improvements	2% - 20%	38,189,907	\$ 200,122		38,390,029	\$ 33,379,134	5,010,895
Construction in progress		386,795	500,318	\$ (188,000)	699,113		699,113
Distribution system	2% - 20%	63,389,459	1,697,498		65,086,957	39,657,594	25,429,363
Total electric		102,011,566	2,397,938	(188,000)	104,221,504	73,036,728	31,184,776
Gas Distribution System							
Gas distribution system	4% - 20%	30,876,900	1,520,794		32,397,694	16,622,142	15,775,552
Construction in progress		528,075	744,553	(1,189,752)	82,876		82,876
Total gas		31,404,975	2,265,347	(1,189,752)	32,480,570	16,622,142	15,858,428
Miscellaneous							
Land		65,211			65,211		65,211
Miscellaneous equipment	4% - 20%	3,777,752	68,579	20,142	3,866,473	3,519,293	347,180
Total miscellaneous		3,842,963	68,579	20,142	3,931,684	3,519,293	412,391
Totals		\$ 137,259,504	\$ 4,731,864	\$ (1,357,610)	\$ 140,633,758	\$ 93,178,163	\$ 47,455,595



Terrebonne Parish Consolidated Government
Statistical Section
December 31, 2015
(Unaudited)

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

Contents	Page
Financial Trends <i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	208
Revenue Capacity <i>These schedules contain information to help the reader assess the government's most significant local revenue sources.</i>	220
Debt Capacity <i>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i>	225
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</i>	231
Operating Information <i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</i>	233

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 Position by Component
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year			
	2006	2007	2008	2009
Governmental activities				
Invested in capital assets	\$ 135,526,836	\$ 146,738,116	\$ 143,331,423	\$ 161,885,853
Restricted	52,855,794	58,070,491	82,163,710	65,421,736
Unrestricted	68,203,407	83,909,634	85,070,751	85,552,808
Total governmental activities	<u>\$ 256,586,037</u>	<u>\$ 288,718,241</u>	<u>\$ 310,565,884</u>	<u>\$ 312,860,397</u>
Business-type activities				
Invested in capital assets	\$ 100,684,441	\$ 102,987,127	\$ 115,354,597	\$ 118,334,742
Restricted	41,847,582	42,869,664	39,859,501	38,035,773
Unrestricted	507,010	878,245	(101,483)	1,028,471
Total business-type activities	<u>\$ 143,039,033</u>	<u>\$ 146,735,036</u>	<u>\$ 155,112,615</u>	<u>\$ 157,398,986</u>
Primary government				
Invested in capital assets	\$ 236,211,277	\$ 249,725,243	\$ 258,686,020	\$ 280,220,595
Restricted	94,703,376	100,940,155	122,023,211	103,457,509
Unrestricted	68,710,417	84,787,879	84,969,268	86,581,279
Total primary government	<u>\$ 399,625,070</u>	<u>\$ 435,453,277</u>	<u>\$ 465,678,499</u>	<u>\$ 470,259,383</u>

Table I

Fiscal Year					
2010	2011	2012	2013	2014	2015
\$ 180,889,105	\$ 198,988,739	\$ 227,942,443	\$ 236,913,363	\$ 260,584,619	\$ 290,332,613
52,196,945	64,565,588	58,855,704	62,674,087	65,076,279	55,503,037
71,584,436	46,025,528	20,287,281	16,780,348	20,178,033	11,910,655
<u>\$ 304,670,486</u>	<u>\$ 309,579,855</u>	<u>\$ 307,085,428</u>	<u>\$ 316,367,798</u>	<u>\$ 345,838,931</u>	<u>\$ 357,746,305</u>
\$ 125,080,413	\$ 129,678,193	\$ 132,663,197	\$ 137,504,660	\$ 138,795,447	\$ 141,182,208
37,650,108	40,405,233	47,027,490	46,467,577	51,793,201	56,976,259
814,746	612,295	467,480	(112,729)	(217,252)	(317,459)
<u>\$ 163,545,267</u>	<u>\$ 170,695,721</u>	<u>\$ 180,158,167</u>	<u>\$ 183,859,508</u>	<u>\$ 190,371,396</u>	<u>\$ 197,841,008</u>
\$ 305,969,518	\$ 328,666,932	\$ 360,605,640	\$ 374,418,023	\$ 399,380,066	\$ 431,514,821
89,847,053	104,970,821	105,883,194	109,141,664	116,869,480	112,479,296
72,399,182	46,637,823	20,754,761	16,667,619	19,960,781	11,593,196
<u>\$ 468,215,753</u>	<u>\$ 480,275,576</u>	<u>\$ 487,243,595</u>	<u>\$ 500,227,306</u>	<u>\$ 536,210,327</u>	<u>\$ 555,587,313</u>

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

Expenses	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities:										
General government	\$ 15.5	\$ 17.2	\$ 21.7	\$ 21.1	\$ 24.3	\$ 24.6	\$ 25.2	\$ 23.0	\$ 23.0	\$ 25.9
Public safety	27.7	24.2	24.3	28.7	39.7	48.0	49.0	38.4	30.2	28.2
Streets and drainage	17.0	21.9	24.8	39.1	33.1	29.7	28.0	28.1	28.1	30.1
Health and welfare	8.7	11.6	12.6	14.6	16.7	13.0	14.4	12.5	12.2	12.6
Culture and recreation	2.1	2.2	2.6	2.3	2.4	2.6	3.7	4.3	2.4	4.0
Education									0.1	0.9
Urban redevelopment and housing	0.5	0.5	1.2	3.9	4.6	2.9	2.0	2.8	0.9	0.1
Economic development and assistance	2.8	2.6	2.7	2.4	3.3	12.4	19.2	12.4	16.2	10.2
Conservation and development	0.2	0.2	0.4	0.6	1.2	0.3	0.3	7.3	0.3	0.8
Interest on long-term debt	2.1	2.1	2.3	2.7	2.5	4.3	4.9	5.0	4.9	4.7
Total governmental activities expenses	76.6	82.5	92.6	115.4	127.8	137.8	146.7	133.8	118.3	117.5
Business-type activities:										
Electric & Gas	45.8	42.1	57.9	36.9	39.2	39.5	35.1	36.0	40.6	35.2
Sewerage	6.4	6.6	7.9	7.7	8.3	8.1	8.5	9.1	9.3	9.6
Sanitation	11.6	11.5	22.9	13.0	12.3	12.5	13.3	13.1	13.5	13.4
Civic Center	2.3	2.3	2.4	2.5	2.5	2.2	2.2	2.3	2.3	2.3
Total business-type activities expenses	66.1	62.5	91.1	60.1	62.3	62.3	59.1	60.5	65.7	60.5
Total primary government expenses	\$142.7	\$145.0	\$183.7	\$175.5	\$190.1	\$200.1	\$205.8	\$194.3	\$184.0	\$ 178.0
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 8.0	\$ 8.7	\$ 9.4	\$ 10.0	\$ 9.3	\$ 11.1	\$ 10.1	\$ 11.0	\$ 9.9	\$ 10.4
Public Safety	1.7	2.2	2.2	1.8	1.5	2.2	2.2	2.3	2.3	2.4
Streets and drainage	0.1	0.1	0.1	0.1				0.1	0.1	0.1
Health and welfare	0.1									
Culture and recreation	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1
Conservation and development	0.2	0.3	0.2	0.1	1.1					
Operating grants and contributions	14.3	18.0	24.9	25.4	27.8	40.0	32.9	26.8	26.3	19.4
Capital grants and contributions	2.2	7.1	4.6	8.1	9.7	15.7	22.0	18.1	22.2	26.9
Total governmental activities program revenues	26.8	36.6	41.6	45.6	49.6	69.1	67.3	58.4	60.9	59.3
Business-type activities:										
Charges for services:										
Electric & Gas	49.6	46.9	58.7	39.9	43.6	43.1	38.6	41.5	46.4	40.3
Sewerage	6.0	5.9	5.9	6.1	6.5	7.4	7.8	8.1	8.1	8.1
Sanitation	7.4	7.8	8.1	7.7	7.6	7.6	7.7	8.0	8.3	8.1
Civic Center	0.9	1.0	0.8	0.9	0.6	0.5	0.5	0.6	0.5	0.5
Operating grants and contributions	0.3	0.3	11.1	1.0	0.8	0.5	1.3	0.3	0.3	0.7
Capital grants and contributions	0.9	0.6	0.1	0.1	0.4	1.2	0.9	0.1	0.6	
Total business-type activities program revenues	65.1	62.5	84.7	55.7	59.5	60.3	56.8	58.6	64.2	57.7
Total primary government program revenues	\$ 91.9	\$ 99.1	\$126.3	\$101.3	\$109.1	\$129.4	\$124.1	\$117.0	\$125.1	\$ 117.0
Net (expense)/revenue										
Governmental activities	\$ (49.8)	\$ (45.9)	\$ (51.0)	\$ (69.8)	\$ (78.2)	\$ (68.7)	\$ (79.4)	\$ (75.4)	\$ (57.4)	\$ (58.2)
Business-type activities	(1.0)	0.0	(6.4)	(4.4)	(2.8)	(2.0)	(2.3)	(1.9)	(1.5)	(2.8)
Total primary government net expense	\$ (50.8)	\$ (45.9)	\$ (57.4)	\$ (74.2)	\$ (81.0)	\$ (70.7)	\$ (81.7)	\$ (77.3)	\$ (58.9)	\$ (61.0)

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Revenues and Other										
Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 21.6	\$ 23.2	\$ 19.6	\$ 22.9	\$ 23.9	\$ 24.3	\$ 28.0	\$ 26.5	\$ 26.7	\$ 27.3
Sales taxes	39.3	39.9	41.5	37.2	36.4	37.2	39.6	43.2	44.8	38.6
Other taxes	1.1	1.1	1.0	1.1	1.2	1.3	1.4	1.5	1.8	1.7
Unrestricted grants and contributions	13.7	11.4	13.2	8.1	9.2	9.8	8.7	10.0	9.7	7.6
Other	3.9	4.4	4.6	1.1	1.1	1.3	1.5	0.1	1.2	9.8
Special items					(1.4)					
Transfers	1.7	1.7	(0.7)	1.7	(0.4)	(0.3)	(1.5)	3.4	2.7	1.0
Total governmental activities	<u>81.3</u>	<u>81.7</u>	<u>79.2</u>	<u>72.1</u>	<u>70.0</u>	<u>73.6</u>	<u>77.7</u>	<u>84.7</u>	<u>86.9</u>	<u>86.0</u>
Business-type activities:										
Taxes										
Property taxes			6.7	7.9	8.1	8.4	9.8	9.3	9.7	10.2
Other taxes			0.3	0.2	0.3	0.2	0.3	0.3	0.4	0.3
Other	1.3	1.7	0.8	0.3	0.1	0.3	0.3	(0.6)	0.6	0.8
Transfers	(1.7)	(1.7)	0.7	(1.7)	0.4	0.3	1.5	(3.4)	(2.7)	(1.0)
Total business-type activities	<u>(0.4)</u>	<u>0.0</u>	<u>8.5</u>	<u>6.7</u>	<u>8.9</u>	<u>9.2</u>	<u>11.9</u>	<u>5.6</u>	<u>8.0</u>	<u>10.3</u>
Total primary government	<u>\$ 80.9</u>	<u>\$ 81.7</u>	<u>\$ 87.7</u>	<u>\$ 78.8</u>	<u>\$ 78.9</u>	<u>\$ 82.8</u>	<u>\$ 89.6</u>	<u>\$ 90.3</u>	<u>\$ 94.9</u>	<u>\$ 96.3</u>
Change in Net Position										
Governmental activities	\$ 31.5	\$ 35.8	\$ 28.2	\$ 2.3	\$ (8.2)	\$ 4.9	\$ (1.7)	\$ 9.3	\$ 29.5	\$ 27.8
Business-type activities	(1.4)	0.0	2.1	2.3	6.1	7.2	9.6	3.7	6.5	7.5
Total primary government	<u>\$ 30.1</u>	<u>\$ 35.8</u>	<u>\$ 30.3</u>	<u>\$ 4.6</u>	<u>\$ (2.1)</u>	<u>\$ 12.1</u>	<u>\$ 7.9</u>	<u>\$ 13.0</u>	<u>\$ 36.0</u>	<u>\$ 35.3</u>

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

Year	Ad Valorem Taxes (2)	Sales & Use Taxes	Special Assessment Taxes	Other Taxes	Total
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
2012	28,016,809	39,558,954	15,706	1,422,744	69,014,213
2013	26,473,371	43,251,970	22,560	1,446,469	71,194,370
2014	26,726,303	44,756,815	40,952	1,715,772	73,239,842
2015	27,278,054	38,623,466	-	1,681,944	67,583,464

(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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General fund				
Reserved	\$ 1,031,224	\$ 1,144,527	\$ 1,141,227	\$ 1,731,595
Unreserved	19,377,178	16,825,048	18,682,814	10,787,340
Nonspendable				
Restricted				
Committed				
Assigned				
Unassigned				
Total general fund	<u>\$ 20,408,402</u>	<u>\$ 17,969,575</u>	<u>\$ 19,824,041</u>	<u>\$ 12,518,935</u>
All other governmental funds				
Reserved	\$ 54,874,156	\$ 78,172,565 (1)	\$ 84,634,716 (1)	\$ 81,503,212 (1)
Unreserved, reported in:				
Special revenue funds	49,379,033	54,280,835	69,171,603	61,168,794
Capital projects funds	2,602,618	4,299,659	3,223,887	1,071,065
Debt service funds	77,579	81,640	134,061	61,990
Restricted				
Grants				
Capital projects				
Roads and bridges				
Drainage				
Levee and conservation				
Debt service				
Other special purposes				
Nonspendables				
Committed				
Capital projects				
Other special purposes				
Assigned				
Subsequent year's expenditures				
Public safety				
Capital projects				
Grants				
Roads and bridges				
Drainage				
Other special purposes				
Total all other governmental funds	<u>\$ 106,933,386</u>	<u>\$ 136,834,699</u>	<u>\$ 157,164,267</u>	<u>\$ 143,805,061</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.

Table 4

2010	2011 (2)	2012	2013	2014	2015
\$ 1,806,799					
10,468,578	\$ 12,891	\$ 9,403	\$ 65,029		
	1,335,058	2,146,982	2,233,037	\$ 2,569,340	\$ 2,568,415
	95,238	660,675			
	8,452,025	4,395,691	1,466,412	4,013,141	2,251,218
	10,354,419	7,213,570	10,282,697	10,382,353	9,586,058
<u>\$ 12,275,377</u>	<u>\$ 20,249,631</u>	<u>\$ 14,426,321</u>	<u>\$ 14,047,175</u>	<u>\$ 16,964,834</u>	<u>\$ 14,405,691</u>
\$ 61,695,741					
52,069,315					
734,945					
5,844,558					
	\$ 2,125,179	\$ 2,764,154	\$ 3,074,445	\$ 3,316,805	\$ 4,051,866
	30,993,554	16,441,140	23,418,827	13,174,010	13,174,010
			192,480		
		1,565,023	1,583,295	2,702,056	302,292
	39,221,159	19,791,402	10,584,108	10,888,588	13,624,471
	9,843,968	14,469,540	14,734,095	15,059,355	14,453,091
	13,555,028	11,307,507	10,187,323	14,231,746	11,691,954
					7,755
	3,370,694	3,858,206	2,181,540	15,990,694	22,093,979
	415,753	317,774			95,948
		61,715	54,206	86,742	
	3,710,427	3,639,528	3,988,637	4,513,743	3,950,532
	33,795,721	36,513,664	37,276,975	28,985,137	29,002,666
	1,400,057	1,575,377	1,744,620	1,727,427	1,464,881
	2,910,817	2,630,409	3,123,908	3,939,475	2,923,403
	4,426,548	5,350,087	5,442,234	5,242,808	5,313,867
	281,030	440,913	530,805	899,924	1,162,957
<u>\$ 120,344,559</u>	<u>\$ 146,049,935</u>	<u>\$ 120,726,439</u>	<u>\$ 118,117,498</u>	<u>\$ 120,758,510</u>	<u>\$ 123,313,672</u>

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

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Revenues				
Taxes	\$ 62,115,644	\$ 64,340,747	\$ 62,180,860	\$ 61,249,479
Licenses and permits	2,868,680	3,510,782	3,856,514	4,030,512
Intergovernmental	26,800,083	29,376,873	39,186,039	34,689,917
Charges for services	8,634,291	9,420,803	1,503,172	1,174,373
Fines and forfeitures	3,457,721	3,715,776	4,427,672	4,584,932
Miscellaneous	6,712,241	8,249,250	5,076,662	2,980,867
Total revenues	<u>110,588,660</u>	<u>118,614,231</u>	<u>116,230,919</u>	<u>108,710,080</u>
Expenditures				
General government	12,233,732	14,327,778	17,036,261	18,306,618
Public safety	26,143,655	22,109,524	22,142,841	27,420,652
Streets and drainage	12,711,612	16,314,758	18,429,618	33,426,296
Sanitation	11,564,489	11,452,522	(1)	(1)
Health and welfare	8,567,698	11,474,738	12,377,204	14,568,584
Culture and recreation	1,855,013	1,938,704	2,195,646	2,132,702
Education	43,976	47,304	45,228	67,855
Urban redevelopment and housing	451,530	755,219	1,236,935	4,103,705
Conservation and development	171,999	193,440	213,394	462,176
Economic development and assistance	2,619,770	2,599,703	2,783,286	2,434,889
Debt service				
Principal	3,898,715	4,155,746	3,109,170	3,387,760
Interest	1,971,448	1,903,176	2,030,191	2,616,716
Other charges		62,153	123,611	88,491
Capital outlay	10,487,140	15,431,837	22,734,404	21,811,944
Intergovernmental	477,531	123,958	132,813	285,682
Total expenditures	<u>93,198,308</u>	<u>102,890,560</u>	<u>104,590,602</u>	<u>131,114,070</u>
Excess of revenues over (under) expenditures	<u>17,390,352</u>	<u>15,723,671</u>	<u>11,640,317</u>	<u>(22,403,990)</u>

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

Table 5

2010	2011	2012	2013	2014	2015
\$ 61,112,563	\$ 62,582,933	\$ 68,815,698	\$ 71,028,983	\$ 73,398,504	\$ 67,700,468
3,130,921	3,781,582	3,871,740	4,201,367	4,146,687	4,024,732
44,495,929	62,687,802	60,801,320	53,481,155	51,160,627	50,101,545
1,809,699	1,876,296	949,755	1,216,183	1,199,929	1,036,761
4,702,430	4,622,881	4,274,045	4,280,476	3,551,020	4,155,995
1,983,300	4,257,961	3,687,894	1,734,906	3,148,949	13,059,728
117,234,842	139,809,455	142,400,452	135,943,070	136,605,716	140,079,229
19,599,386	20,763,806	19,723,979	19,772,987	18,727,624	21,149,326
36,840,410	46,562,638	47,147,065	37,844,243	27,736,884	25,464,963
25,379,209	22,870,206	19,621,703	19,780,415	18,295,577	20,084,744
(1)	(1)	(1)	(1)	(1)	(1)
16,490,392	12,895,875	14,198,832	12,466,424	12,070,501	12,389,502
2,086,297	2,283,302	3,184,715	3,851,846	2,107,761	3,605,170
70,012	70,183	76,462	95,407	101,172	102,403
4,634,564	2,864,988	1,955,779	2,973,838	939,034	887,546
1,208,521	273,947	277,824	252,080	266,486	210,402
3,202,721	12,350,769	19,111,800	12,436,869	16,125,647	10,173,256
3,200,000	3,930,000	5,100,000	5,315,000	5,060,000	9,215,590
2,402,696	3,476,701	4,894,468	4,848,321	4,937,431	4,599,725
	231,610		84,170	59,291	347,152
26,598,925	37,870,167	37,019,719	26,879,016	29,821,590	35,592,575
209,027	115,282	24,992	7,172,644	575,070	614,144
141,922,160	166,559,474	172,337,338	153,773,260	136,824,068	144,436,498
(24,687,318)	(26,750,019)	(29,936,886)	(17,830,190)	(218,352)	(4,357,269)

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

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Other financing sources (uses)				
Transfers in	\$ 33,758,703	\$ 40,357,319	\$ 42,574,107	\$ 34,285,166
Transfers out	(32,185,891)	(38,683,142)	(44,022,280)	(32,538,372)
Public improvement bond proceeds				
General obligation bond proceeds		10,000,000	14,825,000	
Premium on general obligation debt		1,889		
Refunding bonds issued				11,850,000
Payment to refunded bond escrow agent				(12,738,594)
Premium on refunding debt				368,167
Capital leases				
Proceeds of bonds and other debt issued				
Bond proceeds				
Bond discounts				
Bond premium				
Proceeds of capital asset dispositions	424,716	62,749	912,083	513,311
Total other financing sources (uses)	<u>1,997,528</u>	<u>11,738,815</u>	<u>14,288,910</u>	<u>1,739,678</u>
Special Items				
Contributions				
Net change in fund balances	\$ 19,387,880	\$ 27,462,486	\$ 25,929,227	\$ (20,664,312)
Debt service as a percentage of noncapital expenditures	7.10%	6.93%	6.28%	5.49%

Table 5
(Continued)

2010	2011	2012	2013	2014	2015
\$ 33,548,751 (32,171,848)	\$ 34,837,468 (35,119,743)	\$ 29,611,400 (31,092,382)	\$ 31,478,467 (28,004,845) 11,275,000	\$ 28,045,924 (25,370,533)	\$ 37,910,584 (36,920,181)
					(25,136,485) 2,774,703
	60,765,000 (336,851) 39,405		(78,925) 54,613	2,900,000 152,920	21,665,000 3,910,000
171,551	244,370	271,002	117,853	48,712	149,667
1,548,454	60,429,649	(1,209,980)	14,842,163	5,777,023	4,353,288
(565,196)					
\$ (23,704,060)	\$ 33,679,630	\$ (31,146,866)	\$ (2,988,027)	\$ 5,558,671	\$ (3,981)
4.86%	5.76%	7.39%	8.01%	9.34%	12.69%

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

Fiscal Year Ended December 31	Real Property	Movable Property	Other	Less: Tax Exempt Real Property	Net Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Total Assessed Value as a Percentage of Actual Value
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%
2012	550,626,415	344,464,845	94,723,300	179,113,825	810,700,735	406.84	8,181,589,650	12.10%
2013	564,671,350	386,160,935	94,103,740	179,942,475	864,993,550	401.50	8,597,534,693	12.15%
2014	576,858,590	404,430,195	92,273,080	180,091,915	893,469,950	392.22	8,833,879,520	12.15%
2015	589,570,570	409,476,187	88,125,070	180,524,711	906,647,116	384.54	8,978,047,227	12.11%

*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:

Fiscal Year Ended December 31	Real Estate and Improvements (Under 10 Year Exemption)	Exempt Real Estate and Improvements	Total Exempt Properties
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
2012	297,748,752	57,290,550	355,039,302
2013	361,901,433	61,328,365	423,229,798
2014	343,718,008	62,486,580	406,204,588
2015	398,495,929	65,629,480	464,125,409

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	
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
2012	367.37	39.47	406.84	9.27	14.58	430.69
2013	364.51	36.99	401.50	9.27	17.04	427.81
2014	365.64	26.58	392.22	9.27	17.04	418.53
2015	373.49	11.05	384.54	9.27	17.04	410.85

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 Ten Years Ago
(Unaudited)

Taxpayer	2015			2006		
	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Value
Hilcorp Energy Co.	\$40,127,014	1	4.43%	\$12,960,105	1	2.43%
Petroleum Helicopters, Inc.	32,081,083	2	3.54%			
Zydeco Pipeline Co.	16,586,270	3	1.83%			
S C F Marine, Inc	10,450,560	4	1.15%			
Entergy LA., Inc.	10,337,100	5	1.14%	7,693,780	8	1.44%
Transcontinental Gas Pipeline	8,185,690	6	0.90%	9,569,200	4	1.80%
Weatherford U. S.	8,457,085	7	0.93%	8,393,355	6	1.58%
South Louisiana Electric Co.	7,762,740	8	0.86%			
Halliburton Energy Services, Inc.	7,613,321	9	0.84%			
Bell South	6,681,690	10	0.74%	10,436,200	2	1.96%
Apache Corporation				9,860,600	3	1.85%
The Offshore Co.				8,945,475	5	1.68%
Shell Pipeline Co.				7,969,350	7	1.50%
Tennessee Gas Pipeline Co.				7,555,240	9	1.42%
Louisiana Land & Exploration				7,329,395	10	1.38%
Totals	<u>\$ 148,282,553</u>		<u>16.36%</u>	<u>\$ 90,712,700</u>		<u>17.04%</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	Taxes Levied for the Fiscal Year (Original Levy)	Adjustments	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
2006	2007	\$ 23,497,310	-	\$ 23,497,310	\$23,306,987	99.19%	\$ (51,074) (1)	\$ 23,255,913	98.97%
2007	2008	26,267,972	-	26,267,972	25,866,447	98.47%	(2,266) (1)	25,864,181	98.46%
2008	2009	30,968,284	-	30,968,284	30,638,369	98.93%	157,133	30,795,502	99.44%
2009	2010	31,779,697	-	31,779,697 (2)	30,955,826	97.41%	24,889	30,980,715	97.49%
2010	2011	32,605,552	-	32,605,552 (2)	30,652,266	94.01%	42,670	30,694,936	94.14%
2011	2012	33,719,387	-	33,719,387	32,664,919	96.87%	4,135,694 (4)	36,800,613	109.14% (3)
2012	2013	34,780,278	-	34,780,278	34,164,340	98.23%	727,393	34,891,733	100.32% (3)
2013	2014	36,137,191	-	36,137,191	35,746,909	98.92%	37,138	35,784,047	99.02%
2014	2015	37,128,457	-	37,128,457	36,730,260	98.93%	10,362	36,740,622	98.96%
2015	2016	36,291,361	-	36,291,361	2,054,226	5.66%	-	2,054,226	5.66%

"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 2011 and 2012, which reflects greater than 100%, these years include the release of protest taxes previously held in escrow. The levy year for these protest taxes is unknown. Therefore, included in the year the taxes were released.

(4) The collections in 2012 include protest taxes settled during the year.

Source: Terrebonne Parish Sheriff's Office.

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

Year	1/4% TPCG	1/3 of 1% TPCG	1/3 of 1% Urban	1/4% TPCG Drainage	1/4% TPCG Roads & Bridges	1/4% TPCG Levee Dist.
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
2012	5,932,913	7,913,654	7,913,654	5,932,912	5,932,911	5,932,910
2013	6,489,521	8,654,898	8,654,898	6,489,521	6,489,521	6,489,521
2014	6,712,592	8,953,224	8,953,224	6,712,592	6,712,592	6,712,592
2015	5,792,742	7,726,250	7,726,250	5,792,742	5,792,742	5,792,742

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	Limited Tax Bonds	Capital Leases	Revenue Bonds			
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	2.50%	994.99
2012	86.5	18.4			9.2	114.1	2.48%	1,019.51
2013	94.0	17.0			13.6	124.6	2.50%	1,105.11
2014	90.3	15.7	3.0		13.8	122.8	2.53%	1,083.58
2015	86.5	15.4	3.0		13.5	118.4	2.42%	1,038.85

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 , Table 16, for personal income and population data.

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

Fiscal Year	Public Improvement Bonds	General Obligation Bonds	Limited Tax Bonds	Total	Less: Amounts Available in Debt Service Fund	Net	Percentage of Estimated Actual Taxable Value(1) of Property	Per Capita(2)
2006	\$33.8	\$10.4		\$44.2	\$5.9	\$38.3	0.67%	\$352
2007	30.4	19.7		50.1	6.5	43.6	0.70%	402
2008	36.7	23.7		60.4	7.0	53.4	0.74%	492
2009	34.0	22.4		56.4	6.7	49.7	0.68%	455
2010	32.0	21.2		53.2	7.6	45.6	0.61%	408
2011	90.2	19.8		110.0	13.5	96.5	1.24%	863
2012	86.5	18.4		104.9	14.5	90.4	1.10%	808
2013	94.0	17.0		111.0	14.7	96.3	1.12%	854
2014	90.3	15.7	3.0	109.0	15.1	93.9	1.06%	829
2015	86.5	15.4	3.0	104.9	14.5	90.4	1.01%	793

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, 2015
(Unaudited)

<u>Jurisdiction</u>	<u>Tax Debt Outstanding</u>	<u>Percentage Applicable to Government *</u>	<u>Amount Applicable to Government</u>
Debt repaid with property taxes			
Direct:			
Terrebonne Parish Consolidated Government	\$ 18,329,053	100.00%	\$ 18,329,053
Overlapping:			
Terrebonne Parish School Board (1)	10,000,000	100.00%	10,000,000
Fire Protection District No. 4A	295,000	7.40%	21,830
Fire Protection District No. 5	1,320,000	2.09%	27,588
Fire Protection District No. 7	1,150,000	7.13%	81,995
Fire Protection District No. 10	570,000	4.99%	28,443
Schriever Fire Protection District	2,555,000	7.19%	183,705
Recreation District No. 6	1,530,000	5.30%	81,090
Terrebonne Parish Veterans' Memorial District	1,387,000	100.00%	1,387,000
Subtotal overlapping debt repaid with property taxes	18,807,000		11,811,651
Debt repaid with sales and use taxes			
Direct:			
Terrebonne Parish Consolidated Government	86,612,456	100.00%	86,612,456
Overlapping:			
Terrebonne Levee and Conservation District (1)	86,670,000	100.00%	86,670,000
Terrebonne Parish School Board (1)	11,460,775	100.00%	11,460,775
Terrebonne Parish Library	3,630,000	100.00%	3,630,000
Subtotal overlapping debt repaid with sales and use taxes	101,760,775		101,760,775
Total direct and overlapping debt	\$ 225,509,284		\$ 218,513,935

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

(1) The fiscal year of the Terrebonne Parish School Board and the Terrebonne Levee and Conservation District ends on June 30th. Overlapping debt is based on June 30, 2015 information.

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.

* For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the Parish's boundaries and dividing it by taxable assessed value within the Parish. The applicable percentage of overlapping debt to be repaid from sales and use taxes was estimated by dividing the retail sales applicable to the Terrebonne Parish School Board and Terrebonne Levee and Conservation District by the retail sales applicable to the Parish.

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt limit	\$69.4	\$76.1	\$87.9	\$89.3	\$91.5	\$94.5	\$98.9	\$104.5	\$107.3	\$108.7
Total net debt applicable to limit	9.1	18.2	22.5	21.2	19.8	18.3	16.4	14.9	13.8	13.1
Legal debt margin	<u>\$60.3</u>	<u>\$57.9</u>	<u>\$65.4</u>	<u>\$68.1</u>	<u>\$71.7</u>	<u>\$76.2</u>	<u>\$82.5</u>	<u>\$89.6</u>	<u>\$93.5</u>	<u>\$95.6</u>
Total net debt applicable to the limit as a percentage of debt limit	13.12%	23.90%	25.60%	23.73%	21.65%	19.37%	16.58%	14.26%	12.86%	12.05%

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed Value	\$907
Add back: exempt real property	180
Total assessed value	<u>\$1,087</u>
	10%
Debt limit (10% of total assessed value)	<u>\$108.7</u>
Debt applicable to limit:	
General obligation bonds	15.4
Less: Amount set aside for repayment of general obligation debt	<u>2.3</u>
Total net debt applicable to limit	<u>13.1</u>
Legal debt margin	<u>\$95.6</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					
	Utility Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2006	\$ 49,573,286	\$ 45,351,637	\$4,221,649	\$ 1,245,000	\$302,813	2.73
2007	46,849,109	41,792,513	5,056,596	1,285,000	259,238	3.27
2008	58,641,743	57,606,586	1,035,157	1,335,000	211,693	0.67
2009	39,846,087	36,646,016	3,200,071	1,385,000	159,628	2.07
2010	43,515,002	39,039,311	4,475,691	1,440,000	103,535	2.90
2011	42,987,546	39,271,092	3,716,454	1,030,000	43,775	3.46
2012	38,607,061	35,114,066	3,492,995	-	-	-
2013	41,528,167	36,040,328	5,487,839	-	-	-
2014	46,362,154	40,624,795	5,737,359	-	-	-
2015	40,257,621	35,189,943	5,067,678	-	-	-

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

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

Fiscal Year	Sewerage Revenue Bonds						Special Assessment Bonds			
	Sewer Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	Special Assessment Collections	Debt Service		Coverage
				Principal	Interest			Principal	Interest	
2006	-	-	-	-	-	-	\$ 12,526	\$ 11,235	\$ 655	1.05
2007	-	-	-	-	-	-	9,235	-	-	-
2008	-	-	-	-	-	-	33,978	-	-	-
2009	-	-	-	-	-	-	(2,016)	-	-	-
2010	-	-	-	-	-	-	36,769	-	-	-
2011	-	-	-	-	-	-	6,424	-	-	-
2012	-	-	-	-	-	-	46,835	-	-	-
2013	\$ 8,018,114	\$ 9,019,675	\$(1,001,561)	\$ 788,000	\$ 56,500	(1.19)	15,654	-	-	-
2014	8,096,338	9,164,927	(1,068,589)	794,000	60,260	(1.25)	59,612	-	-	-
2015	8,046,360	9,491,818	(1,445,458)	904,267	63,594	(1.49)	1,848	-	-	-

Fiscal Year	Sales Tax Increment Bonds			
	Sales Tax Increment Collections	Capital Improvement Debt Service		Coverage
		Principal	Interest	
2006	\$13,772,565	\$ 1,410,000	\$ 1,181,233	5.32
2007	14,006,929	1,585,000	1,129,656	5.16
2008	14,532,956	1,660,000	1,070,009	5.32
2009	13,025,848	1,735,000	1,276,711	4.33
2010	12,762,593	1,005,000	930,619	6.59
2011	13,009,719	2,220,000	1,284,763	3.71
2012	13,846,566	2,280,000	1,608,856	3.56
2013	15,144,419	2,440,000	1,662,578	3.69
2014	15,665,816	2,530,000	1,807,038	3.61
2015	13,518,992	2,620,000	2,550,590	2.61

Fiscal Year	Sales Tax Increment Bonds			
	Sales Tax Increment Collections	Levee Bonds Debt Service		Coverage
		Principal	Interest	
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	\$ 5,574,137	-	\$ 1,123,937	4.96
2012	5,932,912	\$ 1,025,000	2,288,713	1.79
2013	6,489,521	1,010,000	2,263,313	1.98
2014	6,712,592	1,065,000	2,232,188	2.04
2015	5,792,742	1,125,000	2,199,338	1.74

Fiscal Year	Limited Tax Bonds			
	Ad Valorem Taxes	Debt Service		Coverage
		Principal	Interest	
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	\$ 2,356,646	-	\$ 45,292	52.03
2015	2,437,677	110,000	93,150	52.03

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

Fiscal Year	Population	Personal Income (3)	Per Capita Personal Income (3)	Median Age	Public School Enrollment (1)	Average % Unemployment Terrebonne Parish (2)
2006	108,938 (5)	\$ 3,360,519,424	\$ 30,848	35.2 (6)	18,237	3.30%
2007	108,424 (4)	3,767,083,456	34,744	34.7 (4)	17,935	2.60%
2008	108,576 (4)	4,126,430,880	38,005	34.2 (4)	17,635	3.60%
2009	109,291 (4)	4,267,704,259	39,049	34.9 (4)	18,921	5.50%
2010	111,860 (4)	4,175,733,800	37,330	34.4 (4)	18,850	5.30%
2011	111,860 (4)	4,448,001,040	39,764	35.0 (4)	18,747	5.40%
2012	111,917 (4)	4,608,070,558	41,174	35.0 (4)	18,891	4.80%
2013	112,749 (4)	4,983,167,553	44,197	35.1 (4)	18,564	4.30%
2014	113,328 (4)	4,859,277,984	42,878	35.2 (4)	18,540	4.80%
2015	113,972 (4)	4,886,891,416 **	42,878 *	35.3 (7)	18,353	5.40%

Sources:

* Latest available 2014

** Estimated based on 2014 per capita personal income

(1) Terrebonne Parish School Board

(2) Louisiana Department of Labor Statistics

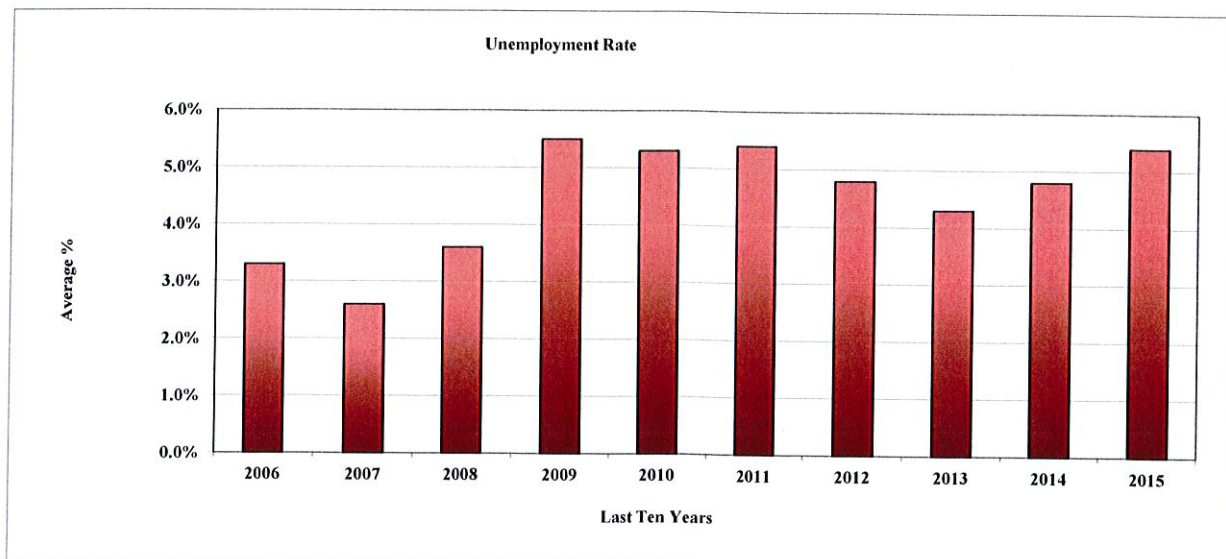
(3) U.S. Department of Commerce, Bureau of Economic Analysis

(4) U. S. Census Bureau

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

(6) Sperling's Best Places

(7) Louisiana Demographics



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

Employer	2015			2006		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Terrebonne Parish School Board	2,460	1	4.83%	2,617	1	5.21%
Danos	1,585	2	3.11%			
Terrebonne General Medical Center	1,362	3	2.67%	1,289	2	2.57%
Diocese of Houma-Thibodaux	1,100	4	2.16%	1,100	3	2.19%
Seacor Marine	1,250	5	2.45%	-		-
Terrebonne Parish Consolidated Government	1,176	6	2.31%	830	7	1.65%
Rouse's Supermarket	730	7	1.43%	564	10	1.12%
Wal-Mart	714	8	1.40%	920	6	1.83%
Gulf Island Fabrication	690	9	1.36%	1,000	5	1.99%
Leonard J. Chabert Medical Center	650	10	1.28%	799	8	1.59%
Pride Offshore	-		-	1,080	4	2.15%
Weatherford International Ltd.	-		-	600	9	1.19%
Total	11,717		23.00%	10,799		21.49%

Source: 2015 - Terrebonne Economic Development Authority
2006 - Houma Daily Courier

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

Function	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General fund	90	87	106	111	116	114	110	164	165	166
Public safety										
Police	99	96	96	106	106	95	100	105	106	94
Fire	67	65	65	70	71	70	71	69	68	68
Grants	81	72	69	83	85	83	79	76	75	81
Road and Bridge	60	64	65	68	67	66	64	65	57	58
Drainage	79	73	77	82	85	81	85	74	84	96
Sanitation	16	19	10	9	14	14	14	15	14	14
Culture & Recreation	36	42	46	46	39	38	277	262	299	307
Sewer	31	31	35	38	38	39	34	39	37	40
Utility Maintenance & Operation	42	42	39	43	39	42	37	38	38	46
Civic Center	18	18	25	27	22	23	26	27	27	29
Internal Service Funds	51	54	52	54	50	50	49	48	52	48
Port Commission	4	4	4	1	0	0	0	0	0	0
Other Governmental Funds	79	80	73	74	71	71	71	127	122	129
Total	753	747	762	812	803	786	1017	1109	1144	1176

Sources: Terrebonne Parish Consolidated Government, Human Resources Department.

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

Function	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Public safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	75	78	79	98	94	89	93	87	87	91
Fire stations	5	5	5	5	5	5	5	5	5	5
Roads & Bridges										
Streets-concrete (miles)	300	315	318	321	327	328	334	331	337	341
Streets-asphalt (miles)	200	185	185	202	186	185	186	187	187	187
Streetlights	3,680	3724	3771	3772	3,791	3,801	3,801	3,812	3,812	3,831
Traffic signals	19	18	20	25	12	20	20	14	14	14
Caution lights	73	72	73	104	112	76	76	148	150	164
Bridges	79	79	79	79	80	81	81	82	82	82
Drainage										
Forced drainage systems	69	66	71	71	71	71	71	70	70	69
Forced drainage pumps	157	160	164	164	164	172	173	177	177	174
Culture and recreation										
Parks	19	19	19	19	19	18	5	5	4	3
Utilities										
Electric:										
Number of distribution stations	11	9	9	9	9	9	9	9	9	9
Circuit miles above ground	289	289	297	323	298	298	299	300	304	304
Circuit miles underground	198	202	226	210	220	220	222	223	230	230
Gas:										
Number of miles of distribution mains	416	422	422	422	423	423	424	424	428	428
Number of gas delivery stations	5	14	14	14	11	11	11	12	10	10
Number of pressure regulator stations	17	16	16	16	10	10	10	10	12	12
Sewer										
Sanitary sewers (miles)	258	259	260	260	261	263	264	263	264	270
Force main transport lines (miles)	120	120	121	121	121	122	127	128	128	130
Pumping stations	156	158	160	161	162	162	169	169	169	177
Manholes	5,650	5714	5800	5850	5,900	5,950	5,849	5,900	5,817	5,977
Maximum daily treatment capacity (thousands of gallons)	24,500	24,500	24,470	24,470	24,470	24,470	24,470	24,500	24,500	24,000

n/a - not available

Sources: Various Terrebonne Parish Consolidated Government departments.



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

Function	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Police				
Physical arrests	1,589	1,863	1,986	1,834
Parking violations	239	277	632	544
Traffic violations	3,576	3,805	4,315	3,387
Complaints dispatched	31,848	32,837	33,038	30,939
Fire				
Number of calls answered	669	686	897	696
Inspections	261	735	404	392
Roads & Bridges				
Street resurfacing (square yards)	8,000	8,000	10,200	12,000
Potholes repaired	200	300	300	750
Number of signs repaired/installed	1,200	1,500	11,000	14,000
Number of street name signs replaced	1,200	1,400	1,600	2,000
Drainage				
Number of culverts installed	302	154	165	111
Sanitation				
Refuse collected (tons/year)	138,000	157,983	149,337	135,963
Animal Shelter				
Number of impounded animals	6,348	7,259	7,115	7,806
Number of adoptions	856	418	458	457
Utilities				
Electric:				
Purchase of power	322,061,300	355,496,100	323,953,000	347,495,200
Yearly net generation (kwh)	38,731,833	11,101,417	33,879,389	32,502,312
Gas:				
Purchase of gas (mcf)	868,532,000	908,612,000	938,055,000	946,882,000
Sewer				
Average daily sewage treatment (thousands of gallons)	10,250	10,077	9,859	10,769
Civic Center				
Event attendance	163,991	138,298	142,654	130,723
Event days	190	272	279	222

n/a - not available

Sources: Various Terrebonne Parish Consolidated Government departments.

Table 20

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
2,089	1,155	1,087	1,595	1,425	1,320
1,384	883	1,144	1,223	546	978
3,910	3,475	2,548	5,629	5,674	3,760
31,460	28,213	30,262	29,161	28,453	29,860
1,373	1,852	1,901	1,899	2,096	2,037
611	817	857	878	791	1,259
64,243	19,250	66,203	123,286	753	7,948
176	27	129	179	153	180
13,050	64	200	650	412	637
1,900	373	335	444	1,730	1,200
96	56	100	106	82	88
122,182	121,445	124,976	126,773	134,949	126,789
7,499	6,920	6,570	6,469	6,243	6,054
384	311	508	552	558	535
380,299,200	379,300,800	370,088,100	380,223,800	447,310,320	461,102,906
7,504,982	25,891,563	38,427,334	9,402,714	14,054,760	42,644,464
1,048,050,000	980,541,000	872,556,000	1,016,635,000	1,119,681,000	1,017,325,000
9,980	8,692	11,877	13,115	12,000	7,300
120,347	124,168	124,040	138,967	129,771	121,857
218	162	167	167	170	173

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2015
(Unaudited)

Company	Type of Insurance	Amount	Expiration Date
Safety National Casualty Corporation	Workers' Compensation Deductible: \$550,000 Deductible: \$750,000 Police & Fireman & Auto	\$ 25,000,000 1,000,000 (employer's liability)	4-1-16
Insurance Company of the State of Pennsylvania	General Liability Deductible: \$500,000	6,000,000 12,000,000 (Aggregate)	4-1-16
Ironshore Specialty Insurance Company	Excess Auto Liability & General Liability	4,000,000 8,000,000 (Aggregate)	4-1-16
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 20,000,000 (Aggregate)	4-1-16
Ironshore Specialty Insurance Company	Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: \$250,000	6,000,000	4-1-16
AIG Specialty Insurance Company	Pollution Liability Deductible: \$250,000	5,000,000	4-1-16
Liberty Mutual Insurance	Boiler and Machinery Policy Deductible (Power Plant): \$200,000 Deductible (Including Water Treatment/Pumping Stations): \$10,000	100,000,000	3-1-16
Underwriters @ Lloyd's of London	* Commercial Property Primary (60% of \$25,000,000)	15,000,000	3-1-16
First Specialty Insurance Company	* Commercial Property Primary (15% of \$25,000,000)	3,750,000	3-1-16
Interstate Fire Casualty	* Commercial Property Primary (10% of \$25,000,000)	2,500,000	3-1-16
National Fire & Marine	* Commercial Property Primary (15% of \$25,000,000)	3,750,000	3-1-16
National Fire & Marine	* Commercial Property 15% of \$25,000,000 Excess of \$25,000,000	3,750,000	3-1-16
Landmark American Insurance Company	* Commercial Property 10% of \$25,000,000 Excess of \$25,000,000	2,500,000	3-1-16
Interstate Fire & Casualty Company	* Commercial Property 10% of \$25,000,000 Excess of \$25,000,000	2,500,000	3-1-16

**Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2015
(Unaudited)**

<u>Company</u>	<u>Type of Insurance</u>	<u>Amount</u>	<u>Expiration Date</u>
Arch Specialty Insurance Company	* Commercial Property 25% of \$25,000,000 Excess of \$25,000,000	6,250,000	3-1-16
Endurance American Specialty Insurance Company	* Commercial Property 20% of \$25,000,000 Excess of \$25,000,000	5,000,000	3-1-16
Liberty Surplus Insurance Company	* Commercial Property 20% of \$25,000,000 Excess of \$25,000,000	5,000,000	3-1-16
James River Insurance Company	* Commercial Property 33.33% of \$15,000,000 Excess of \$50,000,000	5,000,000	3-1-16
Colony Insurance Company	* Commercial Property 33.33% of \$15,000,000 Excess of \$50,000,000	5,000,000	3-1-16
First Specialty Insurance	* Commercial Property 25.83% of \$15,000,000 Excess of \$50,000,000	3,874,500	3-1-16
Interstate Fire & Casualty Company	* Commercial Property 7.51% of \$15,000,000 Excess of \$50,000,000	1,125,500	3-1-16
Great American Insurance Company	Inland Marinet Special Equipment Deductible: \$25,000	11,710,298	3-1-16
Fidelity National Property and Casualty	Flood Insurance (Ashland Jail) Building Contents	500,000 500,000	4-8-16
Fidelity National Property and Casualty	Flood Insurance (Juvenile Detention Center) Building Contents	500,000 500,000	4-22-16
Wright National Flood Insurance Company	Flood Insurance (Grand Cailou Library) Building Contents	500,000 500,000	8-26-16
Hartford Insurance Company	Flood Insurance (614 Woodside Drive)	200,000	2-20-16

* 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, 2015 and 2014
(Unaudited)

Records maintained by the Utilities Department indicated there were 21,473 utility customers at December 31, 2015 compared to 21,254 utility customers at December 31, 2014.

A comparison of the number of meters being serviced at December 31, 2014 and December 31, 2013 follows:

<u>Department</u>	<u>December 31, 2015</u>	<u>December 31, 2014</u>
Electric	14,214	13,938
Gas	14,816	14,794
Totals	<u>29,030</u>	<u>28,732</u>

There were no unmetered customers at December 31, 2015.



**Terrebonne Parish
Consolidated Government
Houma, Louisiana**

