

Comprehensive Annual Financial Report

For The Year Ended December 31, 2017



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Terrebonne Parish Consolidated Government
Houma, Louisiana



About the Front and Back Cover

The Terrebonne Parish Consolidated Government has completed a new government complex to house its Terrebonne Parish Emergency Operations Center, Juvenile Detention Complex, Terrebonne Parish's Animal Shelter and Public Works Department.

The new Terrebonne Office of Homeland Security and Emergency Preparedness (TOHSEP) consist of an 11,000 square feet building with 8-inch concrete wall panels and is built to withstand a Category 5 hurricane. The TOHSEP also has impact-resistant glass, an incident command center that can seat 64 people and a 100 foot radio tower outside that can withstand 225 mph gusts winds. It also includes two dormitory-style bedrooms, with 12 beds in each room for officials to sleep in during storms.

The new Terrebonne Parish Animal Shelter has 56 spaces for dogs, including 20 for kennels for those ready for adoption. The rest of the spaces are for dogs waiting on medical evaluations, behavioral exams or quarantines. The new shelter has over 100 total spaces for cats. The new location has a special room for cats, featuring structures designed for cats to climb and play on. The new shelter also has an expanded vet room, where veterinarians have updated technology and more holding room.

The new Terrebonne Parish Juvenile Detention Complex is a 32-bed center. The complex has 4 blocks, or modules, each with 8 single cells so the juveniles get their own rooms. Each unit will be staffed at a ratio no higher than 8 children to one staff member.

The Terrebonne Parish Public Works Department has moved to the new government complex including the Public Works Administration, the Drainage Division, Fleet Maintenance and a new Survey and Telemetry Building.

Cover Layout: Ruby LeCompte

Comprehensive Annual Financial Report



**For The Year Ended
December 31, 2017**

Terrebonne Parish Consolidated Government

Houma, Louisiana

Prepared by:

Finance Department, Division of Accounting

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2017

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TERREBONNE PARISH CONSOLIDATED GOVERNMENT

June 27, 2017

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, 2017, 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, 2017, 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.

The Terrebonne Parish Consolidated Government agreed with the Louisiana Legislative Auditor (LLA) to have procedures performed on the control and compliance areas identified in the LLA's Statewide Agreed Upon Procedures for the year ended December 31, 2017. Information related to these procedures, including procedures and associated findings are included in a separately issued Agreed Upon Procedures 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 2017 population to be 112,086, a decrease of 1,134 (1.00%) over 2016.

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, 2017, 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. The Terrebonne Economic Development Authority 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		
2007	8,340		6,067		108,937,998	
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%
2016	10,211	8.4%	6,200	-1.9%	115,748,551 *	-16.3%
2017	10,518	3.0%	6,173	-0.4%	116,370,853 *	-8.6%

** 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 \$53.7 million from 2013 to the end of 2017. 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 decreased to an average of 5.69% in 2017 and the average labor force decreased to 47,103 as reflected in the following table and chart.

Year	Average Labor Force *	Unemployment Rate *
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%
2016	49,199	6.99%
2017	47,103	5.69%

Source: *Louisiana Department of Labor

Major Initiatives in 2017/2018

Terrebonne Parish has several major active initiatives in the Parish, which includes funding carried forward from 2016 and new funding in 2017 and 2018. 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: \$59.4 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. Also, in the northern part of the parish, high waters occur due to overflow from the Atchafalaya River. The parish is initiating several large drainage pump stations to alleviate these high water events in light of the increasing heavy spring-thaws. Some of the major projects have been in partnership with the Terrebonne Levee and Conservation District.

Road and Bridge Improvements: \$13.4 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 2017, the Parish added \$19.6 million to road initiatives, which includes Bayou Gardens Extension, Hollywood Road Widening, and Country Estate Drive Widening. In 2018, we expect to complete the Hollywood Road Extension project that continues an exterior roadway loop around the center of Houma.

Government Buildings: \$9.8 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, both have been completed in 2017. The Parish has been successful in obtaining state funds to supplement the construction of a new Emergency Operations Center and two Safe Rooms for first responders. The Emergency Operations Center was under construction as of December 31, 2017 and has recently been completed in 2018. Both Safe Rooms are currently in construction and should also be completed in 2018. In addition, using donations and Parish funds, a new animal shelter has been relocated to the northern campus to facilitate the growing Parish needs. The animal shelter was also under construction as of December 31, 2017 and completed in 2018.

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 \$84.9 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 \$888 million 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: \$13.4 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).

Sewerage Improvements: \$1.8 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 \$113.5 million, which includes \$10.0 for the Port and \$9.7 million for state mandated affordable rental housing program. The following categories are on-going for 2017, with the remaining amounts as indicated:

- **Housing Programs (\$0.3 million):** 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 provided funding for the development of affordable multi-family and single family housing units. Terrebonne Parish also provided funding to first time homebuyers (approved in early 2010), and infrastructure for a mixed-income owner occupied single-family home development to increase the number of affordable housing units available to our residents.
- **Infrastructure (\$24.4 million):** The Parish is using 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 completion of the Juvenile Detention Facility, Public Works Facility and Sewerage projects in 2016 and there has been significant progress made on several levees and drainage pump stations. 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. 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. 2, "Stewardship, Compliance and Accountability").

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, 2016. This was the nineteenth 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 2017 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 Gordon E. Dove and the 2017 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
2017
PRINCIPAL OFFICIALS**

Parish President

Parishwide

Gordon E. Dove

Parish Council Members

District 1

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 "Al" Marmande

District 8

Chair

Dirk Guidry

District 9

Vice Chair

Steve Trosclair

Council Clerk

Venita H. Chauvin

Administration Staff

Parish Manager

Al Levron /Mike Toups

Chief Financial Officer

Kandace M. Mauldin

Public Works Director

Mike Toups/David Rome

Utilities Director

Ernest Brown

Risk Management/HR Director

J. Dana Ortego

Planning & Zoning Director

Christopher Pulaski

Public Safety:

Fire Chief

Keith Ward

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

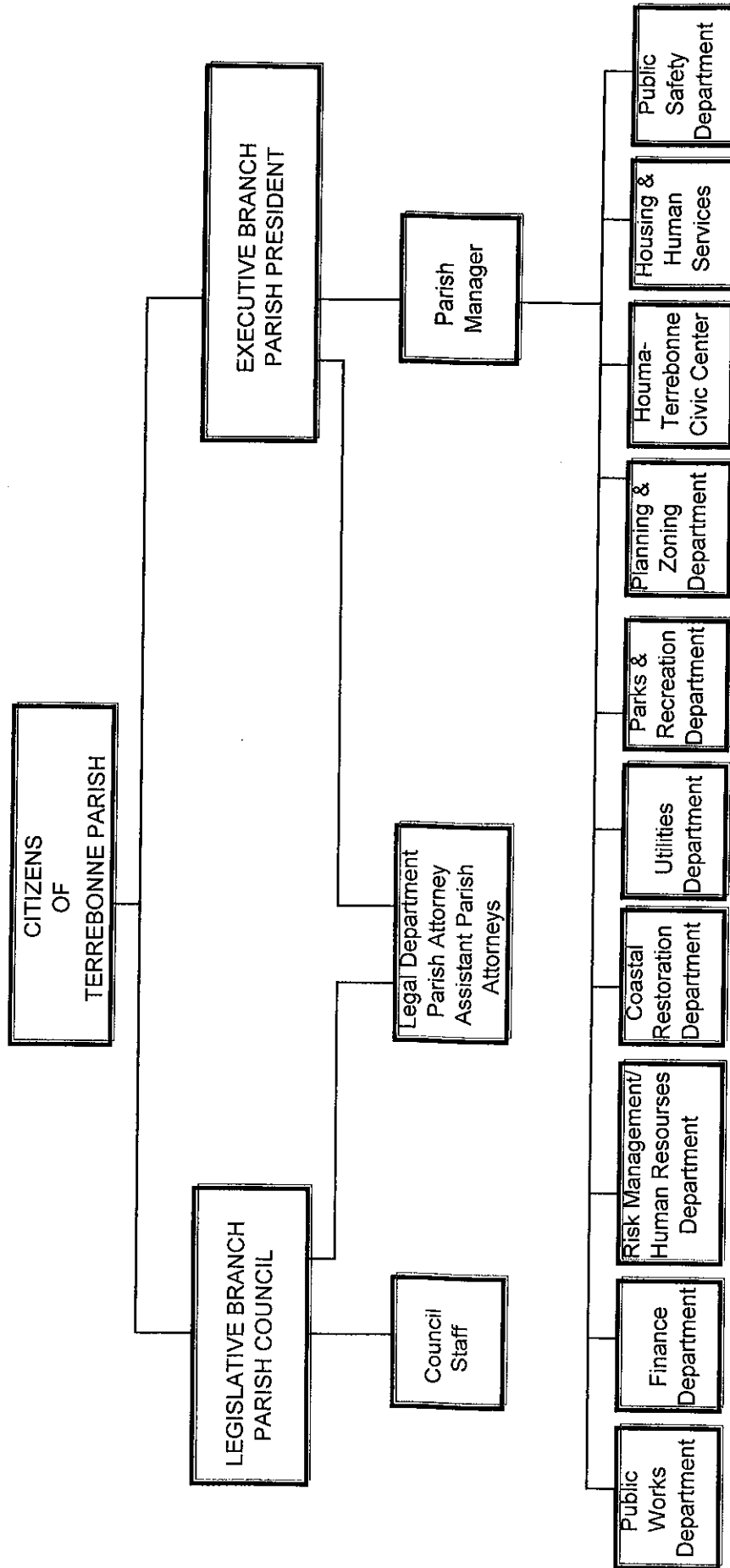
Finance Department

Chief Financial Officer	Kandace M. Mauldin, CPA
Executive Secretary	Ruby LeCompte
Accounting / Comptroller	Kayla Dupre
Information Technology Manager	Ben Smith
Customer Service Manager	Edward Lawson
Purchasing/Warehouse Manager	Angela Guidry

Accounting Division

Comptroller	Kayla Dupre
Accounting Manager	Debbie Bourg
Investment Officer	Melissa Bourgeois
Accounting Supervisor	Paulette Garrett/Rayabbe Smith
Accountant I (Contracts)	Felicia Aubert
Accountant I (Budget Assistant)	Jill Becnel
Accountant I (Grants)	Jan Theriot
Accountant I	Rayanna Smith/Jordan Kelly
Accounting Specialist II (Payroll)	Heather Odom
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 Specialist I (Grants)	Jordan Duplantis/Chantelle Bunch

TERREBONNE PARISH CONSOLIDATED GOVERNMENT





Government Finance Officers Association

Certificate of
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Presented to

**Terrebonne Parish
Consolidated Government, Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2016

Christopher P. Morvill

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, 2017, 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 75% 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, 2017, 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 on pages 4 through 15 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 135 through 142, 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 xvii) and statistical information section (pages 213 through 248) 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 27, 2018 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 27, 2018.

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, 2017. 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 \$571.8 (net position).

The Parish's total net position decreased by \$3.1 million during 2017. Governmental activities' net position increased \$3.1 million during 2017. The business-type net position decreased by approximately \$6.2 million in 2017.

At the end of our current fiscal year, the Parish's governmental funds reported combined ending fund balances of \$96.3 million, a decrease of \$6.6 million in comparison with the prior year. Approximately 44.3% of this total fund balance, \$42.7 million, is funds not restricted or committed for special purposes or in a nonspendable form.

At year-end, the amount of the fund balance not restricted or committed for special purposes in the General Fund was \$9.7 million, or 30.2% of total 2017 General Fund expenditures and transfers out.

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, 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 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 the Houma-Terrebonne 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 nonmajor governmental funds are presented in one column, titled Other Governmental Funds. Combining financial statements of the nonmajor funds can be found in Statement A of the Supplementary Information Section and that follows 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, 2016 was the date of the (OPEB) Plan's latest and fifth actuarial valuation. The latest actuarial valuation for the Firemen's Pension and Relief Fund was December 31, 2016. The Schedules of Parish's Proportionate Share of Net Pension Liability for the Parish's pension plans are presented in Exhibits 23 through 25 and the Schedules of Parish Contributions for the Parish's pension plans are presented in Exhibits 26 through 28. Exhibits 29 and 30 present the Schedule of Changes in the 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 nonmajor 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.

Statistical Information

Tables 1 through 22 are included for additional information and analysis and does not constitute a part of the audited financial statements.

Single Audit

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

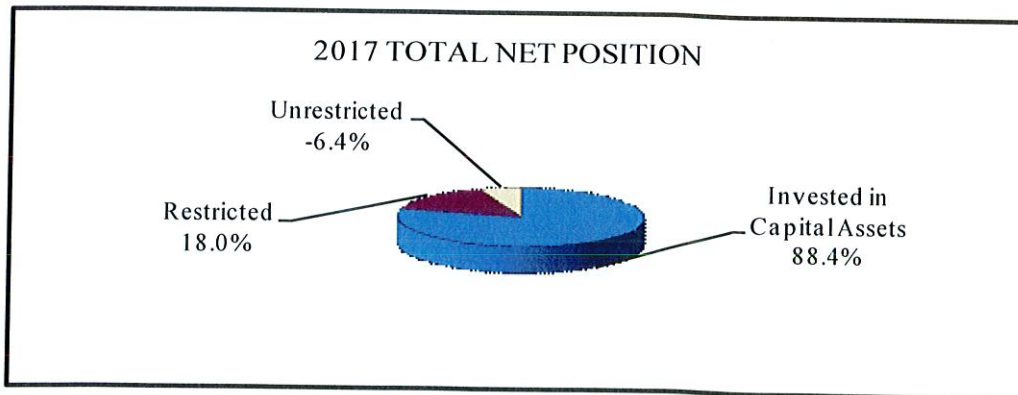
Government-Wide Financial Analysis

The table below reflects the condensed statement of net position for 2017, with comparative figures from 2016.

Terrebonne Parish Consolidated Government
Condensed Statements of Net Position
December 31, 2017 and 2016
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Assets:						
Current and Other Assets	\$ 172.2	\$ 183.7	\$ 62.5	\$ 69.7	\$ 234.7	\$ 253.4
Restricted Assets	0.2	0.2	5.3	6.1	5.5	6.3
Capital Assets	406.8	397.5	161.2	160.3	568.0	557.8
Total Assets	579.2	581.4	229.0	236.1	808.2	817.5
Deferred Outflows of Resources	9.8	14.8	1.1	1.4	10.9	16.2
Liabilities:						
Current Liabilities	30.0	35.5	6.3	7.6	36.3	43.1
Long-Term Liabilities	140.7	146.5	20.3	20.5	161.0	167.0
Total Liabilities	170.7	182.0	26.6	28.1	197.3	210.1
Deferred Inflows of Resources	38.9	37.8	11.1	10.8	50.0	48.6
Net Position:						
Invested in Capital Assets, net of related debt	358.6	345.2	146.9	145.6	505.5	490.8
Restricted	56.4	58.2	46.3	53.6	102.7	111.8
Unrestricted	(35.6)	(27.1)	(0.8)	(0.6)	(36.4)	(27.7)
Total Net Position	\$ 379.4	\$ 376.3	\$ 192.4	\$ 198.6	\$ 571.8	\$ 574.9

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



Approximately 88.4% of the Parish's total net position as of December 31, 2017, 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 18.0% of the government's net position is subject to external restrictions as to their use.

The remaining unrestricted net position resulted in a deficit of \$36.4 million following the recognition of long-term obligations for the other postemployment benefits, \$22.0 million, and the net pension liability of \$21.5 million.

The table below provides a summary of the changes in net position for the year ended December 31, 2017, with comparative figures from 2016:

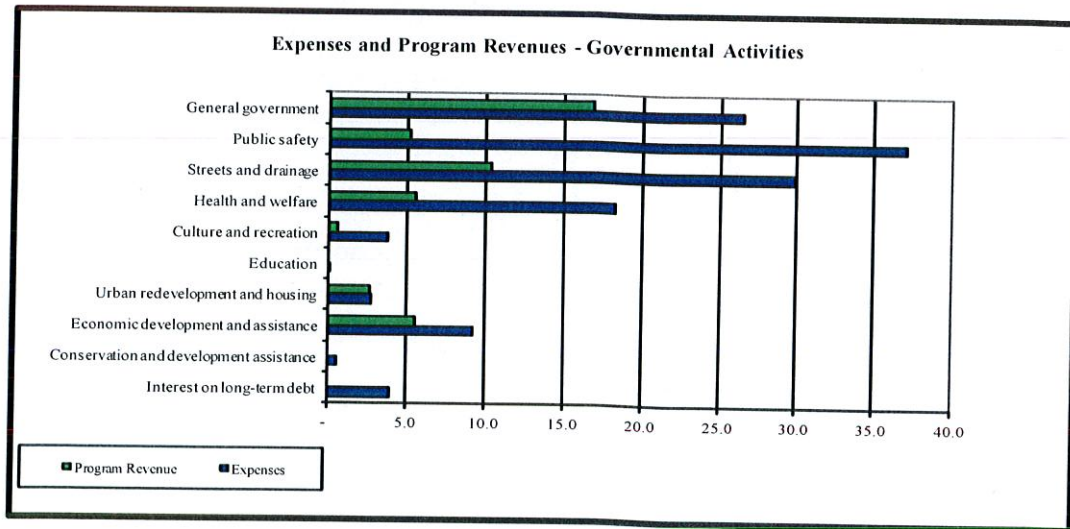
Terrebonne Parish Consolidated Government
Condensed Statements of Changes in Net Position
For the Years Ended December 31, 2017 and 2016
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Revenues:						
Program Revenue:						
Charges for Services	\$ 13.5	\$ 13.4	\$ 56.7	\$ 55.3	\$ 70.2	\$ 68.7
Operating Grants and Contributions	18.0	35.8	0.3	0.3	18.3	36.1
Capital Grants and Contributions	15.5	37.9	0.3	1.5	15.8	39.4
General Revenues:						
Property Taxes	35.4	33.8	10.4	10.4	45.8	44.2
Sales Taxes	35.0	34.8			35.0	34.8
Other Taxes	1.4	1.6	0.2	0.2	1.6	1.8
Grants and Contributions Not Restricted to Specific Programs	6.7	5.9			6.7	5.9
Other	2.2	1.5	0.4	0.2	2.6	1.7
Total Revenues	<u>127.7</u>	<u>164.7</u>	<u>68.3</u>	<u>67.9</u>	<u>196.0</u>	<u>232.6</u>
Expenses:						
General Government	26.5	24.3			26.5	24.3
Public Safety	37.1	37.1			37.1	37.1
Streets and Drainage	29.9	40.3			29.9	40.3
Health and Welfare	18.3	17.8			18.3	17.8
Culture and Recreation	3.8	3.0			3.8	3.0
Education	0.1	0.1			0.1	0.1
Urban Redevelopment and Housing	2.7	1.7			2.7	1.7
Economic Development and Assistance	9.2	16.3			9.2	16.3
Conservation and Development	0.6	6.2			0.6	6.2
Interest on Long-Term Debt	4.0	4.1			4.0	4.1
Electric & Gas			40.8	39.4	40.8	39.4
Sewerage			9.3	9.2	9.3	9.2
Sanitation			14.5	13.4	14.5	13.4
Civic Center			2.3	2.2	2.3	2.2
Total Expenses	<u>132.2</u>	<u>150.9</u>	<u>66.9</u>	<u>64.2</u>	<u>199.1</u>	<u>215.1</u>
Increase in Net Position Before Transfers	(4.5)	13.8	1.4	3.7	(3.1)	17.5
Transfers	7.6	2.9	(7.6)	(2.9)	-	-
Increase in Net Position	<u>3.1</u>	<u>16.7</u>	<u>(6.2)</u>	<u>0.8</u>	<u>(3.1)</u>	<u>17.5</u>
Net Position, January 1	376.3	359.6	198.6	197.8	574.9	557.4
Net Position, December 31	<u>\$ 379.4</u>	<u>\$ 376.3</u>	<u>\$ 192.4</u>	<u>\$ 198.6</u>	<u>\$ 571.8</u>	<u>\$ 574.9</u>

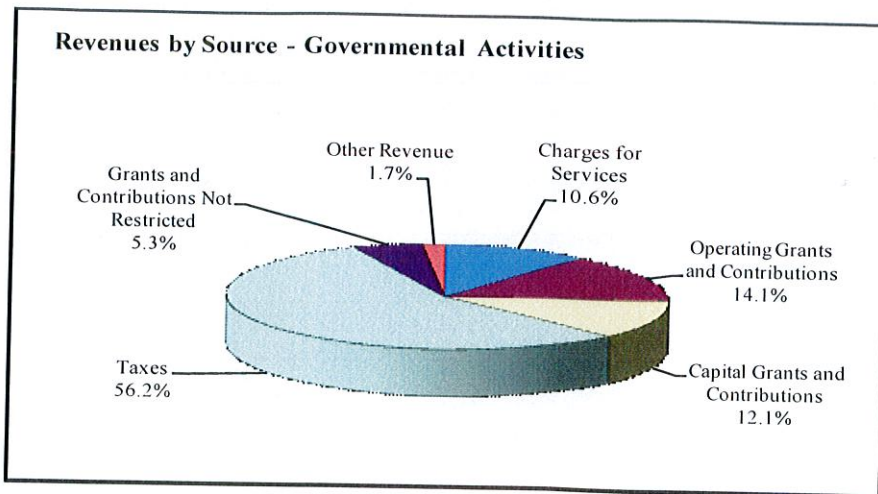
The government's net position decreased by \$3.1 million during the current fiscal year.

Governmental Activities net position increased \$3.1 million in 2017, a decrease of \$13.6 million from 2016, primarily due to the items listed below:

1. A net decrease in total revenues of \$37.0 million, represented largely by a change in the following areas:
 - Operating grants and contributions, net decrease of \$17.8 million. A multi-year grant for CDBG Disaster Recovery Program received \$2.5 million in 2017 and \$11.7 million in 2016. Also in 2016, the Parish received \$10.3 million for Flood Control from the Terrebonne Levee and Conservation District.
 - Capital grants and contributions, net decrease of \$22.4 million. A multi-year grant with several non-recurring projects from the HUD Recovery Grant received \$4.0 million in 2017 and \$14.1 in 2016. In 2017, the Parish received \$1.2 million from the State for the Emergency Operations Center and \$4.3 million from CPRA for Falgout Canal. In 2016, the Parish received \$5.4 million from the Department of Interior for the Falgout Canal Freshwater project, \$3.1 million and \$4.6 million from the State for the Emergency Operations Center and Thompson Road Levee/Drainage, respectively. Also in 2016, the Parish received \$9.2 million from the Department of Transportation and Development for the construction of Hollywood Road and Country Drive, and \$1.3 million in 2017 for these projects.
1. Net decrease in expenses of \$18.7 million, the majority represented by changes in the following:
 - General Government, \$2.2 million net increase.
 - Streets and Drainage, \$10.4 million net decrease for various repairs made to streets and bridges as well as flood control in 2016 with no such expenditures in 2017.
 - Economic Development and Assistance, \$7.1 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 2017, the parish expended \$2.5 million and in 2016 \$11.7 million.
 - Conservation and Development, \$5.6 million decrease. In 2016, the Parish had \$2.5 million in expenses for the Houma Navigation Canal Ecosystem Restoration project and \$5.2 million for Falgout Canal Freshwater/Coastal Restoration Program and \$0.3 million in 2017 for these projects.



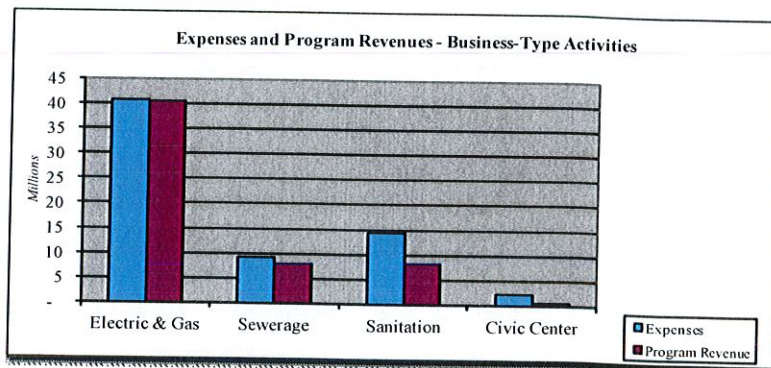
As shown on the following page, 56.2% of the revenues generated by Governmental Activities are taxes, made up primarily of property and sales taxes. Grants represent 31.5% of the total revenue source for Governmental Activities.



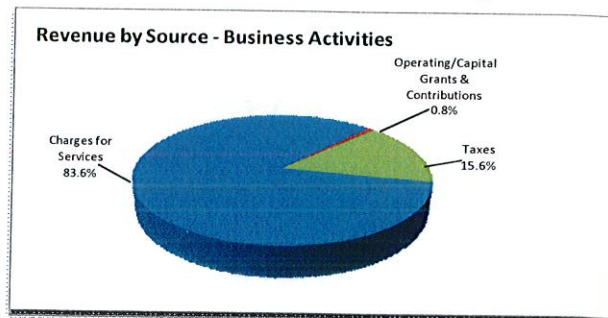
Business-Type Activities decreased by approximately \$9.6 million in 2017, compared to \$7.0 million for 2016. The primary reasons for the decrease in activities were as follows:

- Electric & Gas, \$0.3 million decrease in activities, compared to \$0.1 million decrease in 2016. The decrease is due to the increase in energy purchases in 2017.
- Sewerage, \$1.4 million decrease in activities, compared to \$0.1 million increase in 2016. The decrease in 2017 is due to decrease in sewerage collections.
- Sanitation Maintenance, \$6.2 million decrease in activities, compared to \$5.3 million decrease in 2016. The 2017 difference is due to mosquito control being paid out of the sanitation fund.

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, 2017 were \$96.3 million as compared to \$102.9 million at January 1, 2017, a decrease of \$6.6 million. Approximately 39.5% of total fund balance represents restricted amounts that can be spent only for specific purposes; 16.2% is committed; 35.0% is assigned; and 9.3% 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 \$12.1 million fund balance at the end of 2017 compared to \$11.5 million in 2016. The net increase of \$0.6 million is due to an increase in investment earnings in 2017 of \$0.4 million and an overall decrease in expenses of \$0.5 million. Also attributing to the increase is a net decrease in the transfers, \$3.9 million in 2016 and \$1.1 million in 2017. Approximately 19.2% of the fund balance total represents restricted amounts that can be spent only for specific purposes; 6.8% is assigned; and 74.0% 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 decrease in their fund balances of \$8.7 million. The significant decrease is recognized in the Capital Projects Fund 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, 2017, reflected a balance of \$22.6 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 \$49.2 million.

The Sewerage Fund of the Parish had unrestricted net position of \$6.4 million at December 31, 2017. 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 \$74.9 million.

The Sanitation Maintenance Fund had unrestricted net position of \$17.3 million. The investment in capital assets at the end of current fiscal year totaled \$12.3 million. The revenues include user fees supplemented by an ad valorem tax. Fund revenue includes \$1.9 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, \$8.5 million is assessed to supplement operations. For the year ended December 31, 2017, the Sanitation Fund had a change in net position of \$1.8 million.

The Civic Center Fund had \$10.6 million of net investments in capital assets. A general fund and grant fund supplement totaling \$0.8 million in 2017 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 \$0.01 million revenue increase; \$3.3 million expenditure increase; \$0.8 million increase in transfers in from other funds and \$2.79 million increase in transfers out to other funds.

During the year, budget amendments to expenditures were prepared to account for \$1.5 million increase for dredging the Houma Navigation Canal, \$0.3 million to increase expenditures for Downtown Development Corporation, \$0.8 million increase for operating capital outlay and \$0.2 million increase for change in permitting contract. Transfers to other funds

were also amended for \$2.3 million for the increase to Group Health Insurance Fund because of the increase in claims, and \$0.5 million increase to Drainage for projects.

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.
- \$0.5 million increase in revenues for sales tax revenue.
- \$0.3 million increase in revenue for mineral royalties and investment earnings.
- \$0.3 million decrease in expenditures for public safety for savings in the feeding prisoner contract.
- \$0.4 million decrease in expenditures for operating capital.
- \$4.0 million increase in transfers from Utilities Fund.

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, 2017, amounts to \$568.1 million (net of \$355.6 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 \$10.2 million as compared to the beginning net capital assets. There was a 2.3% net increase for governmental activities capital assets and 0.6% net increase for business-type activities capital assets.

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

- Department of Public Works Administration Building, \$5.5 million
- St. Louis Canal Drainage (infrastructure), \$1.3 million
- Westside Boulevard Extension to Highway 311 (infrastructure), \$4.3 million
- Jeff Drive Overlay, \$0.5 million
- Susie Canal & Suzie Canal Extension (infrastructure), \$0.7 million
- Falgout Canal Pontoon Bridge Replacement (infrastructure), \$3.9 million
- Thompson Road Levee (infrastructure), \$8.4 million
- Houma Navigation Canal Ecosystem Restoration (infrastructure), \$2.5 million

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

- Adult Jail Chillers, \$2.5 million
- Bayou LaCarpe Drainage System (infrastructure), \$5.2 million
- Country Drive Widening (infrastructure), \$7.4 million
- Hollywood Road Widening South (infrastructure), \$24.2 million
- Bayou Country Sports Complex, \$3.0 million
- Systems Channels Project 1-1B Forced Drainage, Various Phases (infrastructure), \$3.8 million
- Upper Dularge Levee and Pump Station (infrastructure), \$1.2 million
- Ward 7 Levee Elevation (infrastructure), \$19.6 million
- Animal Shelter Building, \$5.0 million
- Bayou Gardens Extension Wetlands (infrastructure), \$8.3 million
- Telemetry System, \$0.9 million
- Lower Ward 7 Marsh Creation Project (infrastructure), \$0.7 million
- Adult Women's Jail, \$0.5 million
- Emergency Operations Center, \$6.7 million
- Westside Boulevard Extensions (infrastructure), \$0.6 million
- Hollywood Road Extension (infrastructure), \$1.8 million
- Suzie Canal North Levee (infrastructure), \$3.4M
- Westside Boulevard/Alma Street Drainage (infrastructure), \$0.6M
- Upper Little Caillou Pump Station (infrastructure), \$0.7M

- Ellendale Levee (infrastructure), \$1.4M
- Petit Caillou Lock Structure (infrastructure), \$0.9M
- Falgout Canal Road Levee (infrastructure), \$4.3M
- Lake Boudreaux Diversion, \$0.6M

Terbonne Parish Consolidated Government
Capital Assets
(Net of Depreciation)
December 31, 2017 and 2016
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Land	\$ 6.6	\$ 6.6	\$ 3.7	\$ 3.7	\$ 10.3	\$ 10.3
Buildings	43.4	39.5			43.4	39.5
Infrastructure	237.8	216.4			237.8	216.4
Machinery and equipment	16.7	19.0	2.9	3.0	19.6	22.0
Electric system and buildings			32.3	31.0	32.3	31.0
Gas distributions system and buildings			14.0	14.9	14.0	14.9
Sewer system and buildings			83.9	79.5	83.9	79.5
Landfill buildings and improvements			8.6	6.9	8.6	6.9
Civic Center buildings and equipment			9.4	9.9	9.4	9.9
Construction in progress	102.3	116.0	6.5	11.4	108.8	127.4
Total	\$ 406.8	\$ 397.5	\$ 161.3	\$ 160.3	\$ 568.1	\$ 557.8

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 \$105.4 million compared to the prior year of \$111.3 million, which is reflected below.

Terbonne Parish Consolidated Government
Summary of Outstanding Debt at Year-end
December 31, 2017 and 2016
(in millions)

	Governmental Activities:		Business-type Activities		Total Outstanding	
	2017	2016	2017	2016	2017	2016
Public Improvement	\$ 77.0	\$ 81.4			\$ 77.0	\$ 81.4
General Obligation	11.7	12.6			11.7	12.6
Limited Tax Bonds	2.6	2.7	\$ 0.5	\$ 0.2	3.1	2.9
Revenue Bonds			13.6	14.4	13.6	14.4
Total Outstanding	\$ 91.3	\$ 96.7	\$ 14.1	\$ 14.6	\$ 105.4	\$ 111.3

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 \$4.6 million, which is 47.0% of the budgeted 2018 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 2017 was \$1.1 billion, making the debt limit for 2017 at \$113.3 million. The Parish has issued and outstanding four general obligation bond issues totaling \$11.7 million, which is within 10.3% of the debt limit.

The Parish had \$2.6 million of limited tax bonds outstanding at December 31, 2017. 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.

As of December 31, 2017, the Parish bonds are rated by major rating services as follows:

	Underlying Ratings		Insured Ratings
	Standard and Poor's	Fitch Ratings	Standard and Poor's
Public Improvement Bonds:			
1998 B Refunding Certificates	AA	AA-	AA
2003 Public Improvement Refunding Bonds	AA	AA-	AA
2005 Public Improvement Bonds	AA	AA-	AA
2008 Public Improvement Bonds	AA	AA-	AA
2009 Public Improvement Bonds	AA	AA-	AA
2011 Public Improvement Bonds	AA	AA-	AA
2011 Public Improvement Bonds, Morganza Levee	AA	AA-	AA
2013 Public Improvement Bonds	AA	AA-	AA
2014 Limited Tax Bonds	AA	AA-	AA
General Obligation:			
2008 Sewerage	AA	AA-	AA
2015 Refunding	AA	AA-	AA

Note: Limited Tax Bonds and Revenue Bonds are not rated

Economic Factors and Next Year's Budget and Rates

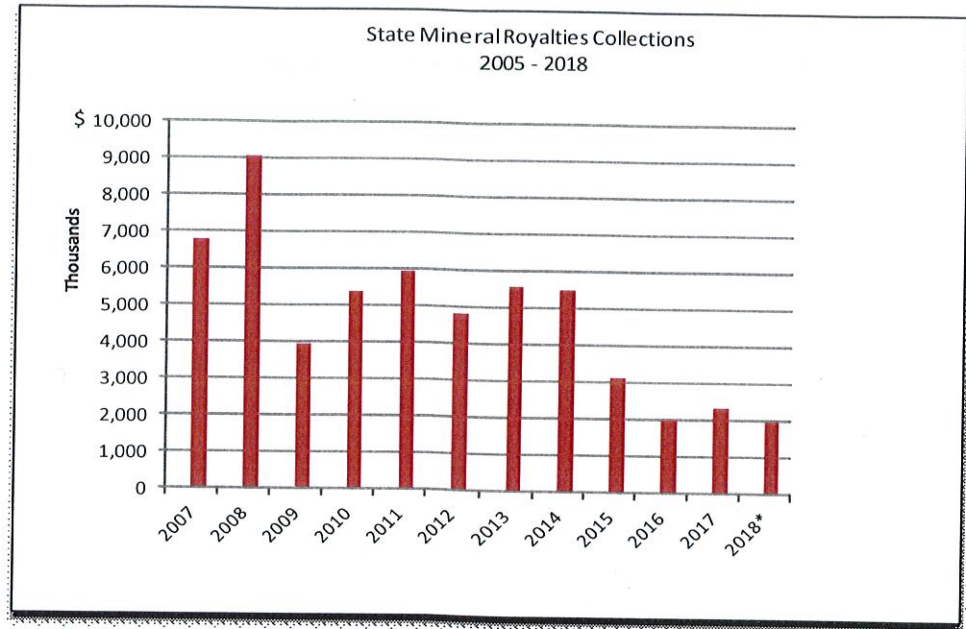
Sales Taxes: The Parish enjoyed a steady flow of sales tax collections from 2010 through 2014. However, beginning in 2015 the Parish has started to see signs of a downward trend due to the decline in the offshore oil and gas industry, which continued in 2017. In 2017 the Parish started to see the revenues steadying which is expected to continue through 2018. For the 2018 Budget, the Parish budgeted sales tax revenue at the same level as 2017 projections.

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 for 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 \$2.0 million. With the decline in the offshore 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 2018.

State Mineral Royalties	
Year	Collections
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	2,022,458
2017	2,340,528
2018*	2,006,761

*Estimated collections for 2018.



General property taxes are expected to continue the modest growth experienced in the last several years. In 2017 the Parish budgeted the Parish wide collections to be the same as 2016 actual collections. The special districts vary in growth depending on the area. The total Parish wide collections for 2018 are estimated to be \$35.2 million.

Property is reassessed every four years, with 2016 the most recent year of reassessment. The next regular scheduled reassessment is for the year 2020. 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 2017 of \$2.0 million. For 2018, the Parish has budgeted \$2.0 million and will continue to watch the monthly collections. Excess collections will be budgeted after assurance of collections and used in 2018 Budget Year.

Labor: The 2017 unemployment rate for Terrebonne Parish averaged 5.70% compared to 6.99% in 2016.

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, 2017

Assets	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Cash and cash equivalents	\$ 53,003,075	\$ 15,292,685	\$ 68,295,760	\$ 119,050,906
Investments	54,904,932	18,136,121	73,041,053	194,429,008
Receivables	32,049,643	12,186,889	44,236,532	53,429,629
Internal balances	(10,359,870)	10,359,870		
Due from other governments	38,121,817	5,516,943	43,638,760	18,248,204
Due from component units	1,757,188		1,757,188	1,500,000
Inventories	2,068,910	24,900	2,093,810	5,489,816
Other assets	733,032	626,225	1,359,257	19,361,225
Restricted assets:				
Cash and cash equivalents	178,462	941,913	1,120,375	9,228,077
Investments		4,347,350	4,347,350	
Investment in joint venture		405,126	405,126	
Capital assets:				
Non-depreciable	108,863,571	10,172,587	119,036,158	53,167,720
Depreciable, net	297,905,907	151,008,111	448,914,018	813,750,073
Total assets	579,226,667	229,018,720	808,245,387	1,287,654,658
Deferred Outflows of Resources	9,770,627	1,063,594	10,834,221	7,799,231
Liabilities				
Accounts payable and other current liabilities	16,624,874	5,015,775	21,640,649	79,206,792
Accrued interest payable	1,119,893		1,119,893	
Due to other governments	808,286	59,381	867,667	701,936
Due to component units	1,500,000		1,500,000	1,757,188
Grant Advancement	9,926,246		9,926,246	
Liabilities payable from restricted assets	19,428	1,182,004	1,201,432	
Non-current liabilities:				
Due within one year	6,876,705	1,909,290	8,785,995	11,253,710
Due in more than one year	133,806,593	18,387,165	152,193,758	229,190,413
Total liabilities	170,682,025	26,553,615	197,235,640	322,110,039
Deferred Inflows of Resources	38,878,620	11,103,223	49,981,843	25,529,854
Net Position				
Invested in capital assets, net of related debt	358,646,269	146,977,118	505,623,387	653,938,504
Restricted for:				
General government	206,608		206,608	
Streets and drainage	10,749,569		10,749,569	
Capital projects	18,274,863		18,274,863	14,544,869
Debt service	13,861,671		13,861,671	14,261,449
Health and welfare	9,387,478		9,387,478	
Economic development and assistance	707,767		707,767	
Urban redevelopment and assistance	2,130,689		2,130,689	
Culture and recreation	1,110,838		1,110,838	
Utilities		22,614,679	22,614,679	
Sewerage		6,360,239	6,360,239	
Sanitation		17,303,096	17,303,096	
Other purposes				6,989,265
Unrestricted	(35,639,103)	(829,656)	(36,468,759)	258,079,909
Total net position	\$ 379,436,649	\$ 192,425,476	\$ 571,862,125	\$ 947,813,996

See notes to financial statements.

STATEMENT OF ACTIVITIES

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	Expenses	Charges for Services	Program Revenue Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 26,495,480	\$ 10,788,118	\$ 256,569	\$ 5,897,281
Public safety	37,078,875	2,568,100	2,650,017	
Streets and drainage	29,918,789	28,415	1,268,470	9,098,265
Health and welfare	18,296,494	13,668	5,602,836	
Culture and recreation	3,754,583	116,344	50,268	450,500
Education	103,844			
Urban redevelopment and housing	2,722,207		2,583,872	
Economic development and assistance	9,183,566		5,617,518	
Conservation and development	593,819			
Interest on long-term debt	3,969,372			43,110
Total governmental activities	132,117,029	13,514,645	18,029,550	15,489,156
Business-type activities:				
Electric & Gas	40,758,351	40,508,549		
Sewerage	9,280,910	7,648,771		
Sanitation	14,500,367	7,996,919	265,800	261,228
Civic Center	2,334,674	533,866		
Total business-type activities	66,874,302	56,688,105	265,800	288,281
Total primary government	\$ 198,991,331	\$ 70,202,750	\$ 18,295,350	\$ 15,777,437
Component Units:				
General government	\$ 2,779,772	\$ 985,356	\$ 291,333	
Judicial services	13,225,770	8,437,838	5,447,869	
Public safety	36,290,017	2,480,579	44,198,845	
Health and welfare services	300,977,477	285,799,076	1,679,568	\$ 408,390
Culture and recreation	13,363,972	599,134	1,699,762	1,235,391
Economic development and assistance	8,345,189		4,439,916	1,954,805
Utilities	16,313,342	17,000,857		655,551
Total component units	\$ 391,295,539	\$ 315,302,840	\$ 57,757,293	\$ 4,254,137
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
				Net position - ending

See notes to financial statements.

	Net (Expense) Revenue and Changes in Net Position			
	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Primary Government:				
Governmental activities:				
General government	\$ (9,553,512)		\$ (9,553,512)	
Public safety	(31,860,758)		(31,860,758)	
Streets and drainage	(19,523,639)		(19,523,639)	
Health and welfare	(12,679,990)		(12,679,990)	
Culture and recreation	(3,137,471)		(3,137,471)	
Education	(103,844)		(103,844)	
Urban redevelopment and housing	(138,335)		(138,335)	
Economic development and assistance	(3,566,048)		(3,566,048)	
Conservation and development	(550,709)		(550,709)	
Interest on long-term debt	(3,969,372)		(3,969,372)	
Total governmental activities	<u>(85,083,678)</u>		<u>(85,083,678)</u>	
Business-type activities:				
Electric & Gas		\$ (249,802)	(249,802)	
Sewerage		(1,370,911)	(1,370,911)	
Sanitation		(6,237,648)	(6,237,648)	
Civic Center		(1,773,755)	(1,773,755)	
Total business-type activities		<u>(9,632,116)</u>	<u>(9,632,116)</u>	
Total primary government	<u>(85,083,678)</u>	<u>(9,632,116)</u>	<u>(94,715,794)</u>	
Component Units:				
General government				\$ (1,503,083)
Judicial services				659,937
Public safety				10,389,407
Health and welfare services				(13,090,443)
Culture and recreation				(9,829,685)
Economic development and assistance				(1,950,468)
Utilities				1,343,066
Total component units				<u>(13,981,269)</u>
	35,439,219	10,371,893	45,811,112	26,044,608
	34,950,737		34,950,737	15,575,593
	1,424,713		1,424,713	
	6,692,299	214,422	214,422	1,233,759
	1,297,753	399,145	6,692,299	9,673,409
	847,139		1,696,898	1,241,553
	7,554,685	(7,554,685)	847,139	2,010,745
	<u>88,206,545</u>	<u>3,430,775</u>	<u>91,637,320</u>	<u>55,779,667</u>
	3,122,867	(6,201,341)	(3,078,474)	41,798,398
	<u>376,313,782</u>	<u>198,626,817</u>	<u>574,940,599</u>	<u>906,015,598</u>
	<u>\$ 379,436,649</u>	<u>\$ 192,425,476</u>	<u>\$ 571,862,125</u>	<u>\$ 947,813,996</u>

See notes to financial statements.

**BALANCE SHEET
GOVERNMENTAL FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2017

	General Fund	Public Safety Fund	Grant Fund	Road and Bridge Maintenance Fund
Assets				
Cash and cash equivalents	\$ 19,003,362	\$ 1,328,993	\$ 4,891,995	\$ 346,868
Investments	1,655,785	1,465,370		1,468,205
Receivable (net, where applicable of allowances for uncollectible):				
Taxes	1,436,195	1,880,112		
Accounts	399,739	18,645	79,859	643
Other	113		323	
Economic loans			11,518,032	
Due from other funds	22,531,062	28,879	186,881	11,973
Due from other governmental units	3,779,489	3,433,272	7,269,157	1,074,319
Due from component units	1,757,188			
Inventories				
Other assets	3,631		14,502	
Restricted assets:				40
Cash and cash equivalents	69,115			
	69,115		109,347	
Total assets	\$ 50,635,679	\$ 8,155,271	\$ 24,070,096	\$ 2,902,048
Liabilities				
Accounts payable and accrued expenditures	\$ 691,886	\$ 367,553	\$ 193,354	\$ 124,929
Liability for work completed on contracts			97,478	
Grant advancements			12,158,892	
Due to other funds	34,933,071	401,993	7,781,047	331,648
Due to other governmental units	229,590	1,750	297,740	207
Due to component units				
Payable from restricted assets:				
Tenants' escrow accounts			19,428	
	35,854,547	771,296	20,547,939	456,784
Total liabilities	35,854,547	771,296	20,547,939	456,784
Deferred inflow of resources				
Ad Valorem	2,677,906	4,376,003		
Grants			74,893	
Special Assessments				
	2,677,906	4,376,003	74,893	
Total deferred inflow of resources	2,677,906	4,376,003	74,893	
Fund Balances				
Nonspendables:				
Inventories			14,502	
Restricted for:				
Dedicated emergency	2,249,725			
Broadmoor trees	69,115			
Grants			2,782,418	
Capital projects				
Levee and conservation				
Debt service				
Other special purposes				
Committed for:				
Capital projects				
Other special purposes				
Assigned for:				
Subsequent year's expenditures	596,076			
Drainage				
Parish prisoners	60,129			
Non-district recreation	63,299			
City marshal	31,582			
Coastal restoration	77,618			
Public safety		3,007,972		
Capital projects				
Grants			650,344	
Road and bridge				2,445,264
Other special purposes				
Unassigned	8,955,682			
	12,103,226	3,007,972	3,447,264	2,445,264
Total fund balances	12,103,226	3,007,972	3,447,264	2,445,264
Total liabilities, deferred inflows and fund balances	\$ 50,635,679	\$ 8,155,271	\$ 24,070,096	\$ 2,902,048

See notes to financial statements.

Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 5,462,137	\$ 1,546,229 1,093,760	\$ 5,334,211 20,186,974	\$ 18,157,007 14,648,710	\$ 50,608,665 45,980,941
3,776,543 310			10,780,917 1,112,268 61,019	17,873,767 1,611,464 61,455
40,472 4,233,662	59,919 974,890	7,149,931 7,064,398	470,887 10,018,975	11,518,032 30,480,004 37,848,162 1,757,188 14,502 3,671
				178,462
<u>\$ 13,513,124</u>	<u>\$ 3,674,798</u>	<u>\$ 39,735,514</u>	<u>\$ 55,249,783</u>	<u>\$ 197,936,313</u>
\$ 346,638 68		\$ 885,477 2,154,701	\$ 370,742	\$ 2,980,579 2,252,247 12,158,892
548,720 40	\$ 39,879	1,016,527 49,697 1,500,000	345,255 223,008	45,398,140 802,032 1,500,000
				19,428
<u>895,466</u>	<u>39,879</u>	<u>5,606,402</u>	<u>939,005</u>	<u>65,111,318</u>
7,124,696			22,275,452	36,454,057 74,893
			1,671	1,671
<u>7,124,696</u>			<u>22,277,123</u>	<u>36,530,621</u>
				14,502
				2,249,725 69,115 2,782,418 1,498,890 3,634,919 13,538,632 14,248,027
	3,634,919	1,498,890		14,248,027
		15,446,458		15,446,458 116,344
			116,344	116,344
5,492,962				596,076 5,492,962 60,129 63,299 31,582 77,618 3,007,972 17,183,764 650,344 2,445,264 4,130,652 8,955,682
		17,183,764		17,183,764
			4,130,652	4,130,652
<u>5,492,962</u>	<u>3,634,919</u>	<u>34,129,112</u>	<u>32,033,655</u>	<u>96,294,374</u>
<u>\$ 13,513,124</u>	<u>\$ 3,674,798</u>	<u>\$ 39,735,514</u>	<u>\$ 55,249,783</u>	<u>\$ 197,936,313</u>

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

Terrebonne Parish Consolidated Government

December 31, 2017

Fund Balances - Governmental Funds		\$ 96,294,374
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	\$ 575,354,341	
Accumulated depreciation	<u>(169,123,823)</u>	406,230,518
Deferred outflow of resources used in governmental activities are not financial resources and not reported in governmental funds.		
Pensions	7,778,083	
Deferred amount of refunding	<u>1,505,443</u>	9,283,526
Other assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds		
Deferred bond discount/deferred bond premium	(2,037,519)	
Accrued interest receivable	<u>407,410</u>	(1,630,109)
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.		
		2,232,646
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	(1,127,602)	
Bonds payable	(91,210,591)	
Net pension liability	(21,484,175)	
Other postemployment benefit obligations	(21,960,082)	
Accrued interest payable	<u>(1,119,893)</u>	(136,902,343)
Deferred inflows of resources are not due and payable in the current period and are not reported in governmental funds		
Pensions		(2,267,134)
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.		
		<u>6,195,171</u>
Net Position of Governmental Activities		<u>\$ 379,436,649</u>

See notes to financial statements.



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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	<u>General Fund</u>	<u>Public Safety Fund</u>	<u>Grant Fund</u>	<u>Road and Bridge Maintenance Fund</u>
Revenues				
Taxes	\$ 11,056,398	\$ 11,368,351		\$ 5,241,983
Licenses and permits	2,562,185	1,095,259		
Intergovernmental	6,866,103	1,027,832	\$ 14,897,244	
Charges for services	414,710		193,376	
Fines and forfeitures	714,825	133,249		
Miscellaneous	<u>928,019</u>	<u>368,526</u>	<u>1,060,998</u>	<u>235,599</u>
Total revenues	<u>22,542,240</u>	<u>13,993,217</u>	<u>16,151,618</u>	<u>5,477,582</u>
Expenditures				
Current:				
General government	12,185,030	660,228		
Public safety	5,161,140	15,429,065	2,249,191	
Streets and drainage	67,051			5,790,722
Health and welfare	43,811		5,821,271	
Culture and recreation	466,172			
Education	103,844			
Urban redevelopment and housing			2,722,207	
Conservation and development	228,992			
Economic development and assistance	2,473,217		6,529,969	
Debt service:				
Principal retirement				
Interest and fiscal charges				
Capital outlay	549,340	266,660	28,489	162,985
Intergovernmental				
Total expenditures	<u>21,278,597</u>	<u>16,355,953</u>	<u>17,351,127</u>	<u>5,953,707</u>
Excess (deficiency) of revenues over expenditures	<u>1,263,643</u>	<u>(2,362,736)</u>	<u>(1,199,509)</u>	<u>(476,125)</u>
Other Financing Sources (Uses)				
Transfers in	10,049,232	2,320,377	1,365,163	706,917
Transfers out	(11,164,309)	(447,745)	(1,954,761)	(818,930)
Proceeds of capital asset dispositions	<u>477,164</u>	<u>15,165</u>	<u>1,281</u>	<u>33,821</u>
Total other financing sources (uses)	<u>(637,913)</u>	<u>1,887,797</u>	<u>(588,317)</u>	<u>(78,192)</u>
Net Change in Fund Balances	625,730	(474,939)	(1,787,826)	(554,317)
Fund Balances				
Beginning of year	<u>11,477,496</u>	<u>3,482,911</u>	<u>5,235,090</u>	<u>2,999,581</u>
End of year	<u>\$ 12,103,226</u>	<u>\$ 3,007,972</u>	<u>\$ 3,447,264</u>	<u>\$ 2,445,264</u>

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>
\$ 12,005,454	\$ 5,241,878		\$ 26,935,396	\$ 71,849,460
284,799		\$ 15,099,251	1,569,460	3,657,444
28,415			562,786	39,744,689
(12,583)	86,061	435,535	4,085,224	1,199,287
<u>12,306,085</u>	<u>5,327,939</u>	<u>15,534,786</u>	<u>33,303,885</u>	<u>124,637,352</u>
336,252		176,432	7,293,581	20,651,523
10,034,408	5,782,524	100,042	2,590,526	31,312,488
		38,852	2,020,765	17,951,798
		12,500	12,019,260	17,884,342
			2,756,960	3,235,632
				103,844
				2,722,207
				228,992
				9,003,186
			5,385,000	5,385,000
422,060		21,842,718	4,135,420	4,135,420
		350,544	81,387	23,353,639
<u>10,792,720</u>	<u>5,782,524</u>	<u>22,521,088</u>	<u>36,282,899</u>	<u>136,318,615</u>
1,513,365	(454,585)	(6,986,302)	(2,979,014)	(11,681,263)
692,070	4,000,000	5,714,988	10,934,750	35,783,497
(2,218,521)	(3,410,246)	(4,853,343)	(6,510,957)	(31,378,812)
15,939		89,400	1,489	634,259
<u>(1,510,512)</u>	<u>589,754</u>	<u>951,045</u>	<u>4,425,282</u>	<u>5,038,944</u>
2,853	135,169	(6,035,257)	1,446,268	(6,642,319)
<u>5,490,109</u>	<u>3,499,750</u>	<u>40,164,369</u>	<u>30,587,387</u>	<u>102,936,693</u>
<u>\$ 5,492,962</u>	<u>\$ 3,634,919</u>	<u>\$ 34,129,112</u>	<u>\$ 32,033,655</u>	<u>\$ 96,294,374</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, 2017

Net Change in Fund Balance - Total Governmental Funds		\$ (6,642,319)
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	\$ 23,353,639	
Depreciation expense	<u>(13,576,583)</u>	9,777,056
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	389,904	
Other adjustments and transactions	<u>(727,642)</u>	(337,738)
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		203,382
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.		
		(109,739)
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		5,385,000
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	383,937	
Amortization of deferred amounts on refunding	(282,585)	
Decrease in accrued interest expense	64,696	
Pension expense	(1,487,288)	
Other postemployment benefits obligations	(3,499,329)	
Decrease in compensated absences payable	33,640	
Other	<u>138,819</u>	(4,648,110)
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>(504,665)</u>
Change in Net Position of Governmental Activities		<u>\$ 3,122,867</u>

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 2,541,367	\$ 2,541,367	\$ 2,529,230	\$ (12,137)
Franchise	1,652,500	1,452,500	1,424,713	(27,787)
Sales and use	6,580,524	6,580,524	7,102,455	521,931
	<u>10,774,391</u>	<u>10,574,391</u>	<u>11,056,398</u>	<u>482,007</u>
Licenses and permits:				
Insurance licenses	630,000	630,000	682,413	52,413
Occupational licenses	1,146,894	1,146,894	1,114,485	(32,409)
Beer and liquor permits	50,500	50,500	59,283	8,783
Building permits	535,000	535,000	572,545	37,545
Plumbing permits	8,000	8,000	6,375	(1,625)
Electric permits	82,000	82,000	89,275	7,275
Parade permits	2,100	2,100	2,250	150
Other	32,820	32,820	35,559	2,739
	<u>2,487,314</u>	<u>2,487,314</u>	<u>2,562,185</u>	<u>74,871</u>
Intergovernmental:				
Federal Government:				
Dept of Natural Resources	35,260	35,260	34,063	(1,197)
Office of Emergency Preparedness	36,277	54,254	54,254	
State of Louisiana:				
Supplemental pay	105,600	105,600	88,135	(17,465)
Mineral royalties	1,990,000	1,990,000	2,340,528	350,528
Severance taxes	1,001,600	1,001,600	1,004,123	2,523
Revenue sharing	62,000	62,000	62,218	218
State beer tax	131,250	131,250	123,237	(8,013)
Hotel/motel tax		300,000	300,000	
Video draw poker	2,099,000	2,099,000	2,099,172	172
Louisiana land trust			2,454	2,454
Local Government				
Terrebonne Parish Sheriff	1,026,575	826,575	757,919	(68,656)
	<u>6,487,562</u>	<u>6,605,539</u>	<u>6,866,103</u>	<u>260,564</u>
Charges for services:				
Grass cutting fees	52,500	52,500	53,748	1,248
Sale of miscellaneous services and items	4,000	4,000	4,012	12
Animal shelter fees	85,000	109,000	111,807	2,807
Waterlife museum fees	13,000	8,000	7,381	(619)
Charges for services	173,600	173,600	187,949	14,349
Other	32,200	44,200	49,813	5,613
	<u>360,300</u>	<u>391,300</u>	<u>414,710</u>	<u>23,410</u>
Fines and forfeitures:				
Criminal court fees	80,000	80,000	91,817	11,817
Commissions on garnishments	174,000	174,000	193,922	19,922
Court fines	370,500	370,500	429,086	58,586
	<u>624,500</u>	<u>624,500</u>	<u>714,825</u>	<u>90,325</u>
Miscellaneous:				
Investment earnings	5,200	5,200	310,602	305,402
Rent	421,542	421,542	490,232	68,690
Mineral royalties	2,500	2,500	3,113	613
Other		64,360	124,072	59,712
	<u>429,242</u>	<u>493,602</u>	<u>928,019</u>	<u>434,417</u>
Total revenues	<u>21,163,309</u>	<u>21,176,646</u>	<u>22,542,240</u>	<u>1,365,594</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, 2017

Expenditures	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current:				
GENERAL GOVERNMENT				
Legislative				
Parish Council:				
Personal services	\$ 324,524	\$ 324,524	\$ 294,192	\$ 30,332
Supplies and materials	9,800	9,800	8,399	1,401
Other services and charges	58,416	58,416	38,935	19,481
Repairs and maintenance	3,380	3,380	400	2,980
Allocated expenditures - services performed for other departments	<u>(316,896)</u>	<u>(316,896)</u>	<u>(255,768)</u>	<u>(61,128)</u>
	<u>79,224</u>	<u>79,224</u>	<u>86,158</u>	<u>(6,934)</u>
Council Clerk:				
Personal services	295,757	295,757	268,246	27,511
Supplies and materials	9,100	9,100	6,590	2,510
Other services and charges	21,468	21,468	15,066	6,402
Repairs and maintenance	1,250	1,250		1,250
Allocated expenditures - services performed for other departments	<u>(262,060)</u>	<u>(262,060)</u>	<u>(216,854)</u>	<u>(45,206)</u>
	<u>65,515</u>	<u>65,515</u>	<u>73,048</u>	<u>(7,533)</u>
Legislative - Other:				
Other services and charges	258,269	347,318	218,893	128,425
Allocated expenditures - services performed for other departments	<u>(222,110)</u>	<u>(222,110)</u>	<u>(163,730)</u>	<u>(58,380)</u>
	<u>36,159</u>	<u>125,208</u>	<u>55,163</u>	<u>70,045</u>
Total Legislative	<u>180,898</u>	<u>269,947</u>	<u>214,369</u>	<u>55,578</u>
Judicial				
City Court:				
Personal services	796,785	796,785	886,630	(89,845)
Other services and charges	<u>26,853</u>	<u>26,853</u>	<u>32,806</u>	<u>(5,953)</u>
	<u>823,638</u>	<u>823,638</u>	<u>919,436</u>	<u>(95,798)</u>
District Court:				
Personal services	545,019	545,019	510,309	34,710
Supplies and materials	95,000	102,000	101,970	30
Other services and charges	117,100	110,100	82,012	28,088
Repairs and maintenance	<u>2,000</u>	<u>2,000</u>		<u>2,000</u>
	<u>759,119</u>	<u>759,119</u>	<u>694,291</u>	<u>64,828</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
GENERAL GOVERNMENT (Continued):				
Judicial (Continued):				
District Attorney:				
Personal services	\$ 883,458	\$ 883,458	\$ 823,988	\$ 59,470
Other services and charges	16,248	16,248	17,047	(799)
	<u>899,706</u>	<u>899,706</u>	<u>841,035</u>	<u>58,671</u>
Clerk of Court:				
Supplies and materials	85,000	85,000	86,409	(1,409)
Other services and charges	94,571	94,571	77,897	16,674
	<u>179,571</u>	<u>179,571</u>	<u>164,306</u>	<u>15,265</u>
Ward Courts:				
Personal services	340,539	429,896	400,947	28,949
Other services and charges	18,132	23,132	21,129	2,003
	<u>358,671</u>	<u>453,028</u>	<u>422,076</u>	<u>30,952</u>
City Marshal:				
Personal services	894,012	894,012	792,092	101,920
Supplies and materials	36,260	35,686	23,802	11,884
Other services and charges	84,301	84,301	79,427	4,874
Repairs and maintenance	13,182	13,682	12,073	1,609
Allocated expenditures for services performed by other departments	9,310	9,310	10,278	(968)
	<u>1,037,065</u>	<u>1,036,991</u>	<u>917,672</u>	<u>119,319</u>
Judicial - Other:				
Other services and charges	92,000	92,000	66,983	25,017
	<u>4,149,770</u>	<u>4,244,053</u>	<u>4,025,799</u>	<u>218,254</u>
Executive				
Personal services	727,974	713,872	692,062	21,810
Supplies and materials	19,300	18,300	8,280	10,020
Other services and charges	153,982	191,084	156,702	34,382
Repairs and maintenance	1,700	1,700	643	1,057
Allocated expenditures - services performed for other departments	(660,385)	(660,385)	(641,255)	(19,130)
	<u>242,571</u>	<u>264,571</u>	<u>216,432</u>	<u>48,139</u>
Elections				
Personal services	180,830	180,830	151,869	28,961
Supplies and materials	2,500	1,835	1,817	18
Other services and charges	40,121	40,986	14,891	26,095
Repair and maintenance	200			
	<u>223,651</u>	<u>223,651</u>	<u>168,577</u>	<u>55,074</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, 2017

	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	\$ 1,012,326	\$ 1,007,326	\$ 937,668	\$ 69,658
Supplies and materials	23,800	28,800	29,907	(1,107)
Other services and charges	38,708	38,708	42,095	(3,387)
Repairs and maintenance	5,000	5,000	2,239	2,761
Allocated expenditures - services performed for other departments	(744,141)	(744,141)	(569,672)	(174,469)
	<u>335,693</u>	<u>335,693</u>	<u>442,237</u>	<u>(106,544)</u>
Customer Service:				
Personal services	822,386	807,302	764,214	43,088
Supplies and materials	50,480	51,636	48,354	3,282
Other services and charges	535,608	541,075	532,637	8,438
Repairs and maintenance	1,050	1,767	2,293	(526)
Allocated expenditures - services performed for other departments	(1,395,429)	(1,395,429)	(1,336,115)	(59,314)
	<u>14,095</u>	<u>6,351</u>	<u>11,383</u>	<u>(5,032)</u>
Legal Services:				
Other services and charges	<u>500,000</u>	<u>510,937</u>	<u>402,993</u>	<u>107,944</u>
Total General and Financial Administration	<u>849,788</u>	<u>852,981</u>	<u>856,613</u>	<u>(3,632)</u>
General				
Planning and Zoning:				
Personal services	1,148,013	1,146,213	1,030,096	116,117
Supplies and materials	44,050	46,050	33,695	12,355
Other services and charges	848,984	1,030,856	969,897	60,959
Repairs and maintenance	<u>2,100</u>	<u>2,100</u>	<u>174</u>	<u>1,926</u>
	<u>2,043,147</u>	<u>2,225,219</u>	<u>2,033,862</u>	<u>191,357</u>
Government Buildings:				
Personal services	589,052	589,052	576,345	12,707
Supplies and materials	35,700	36,800	35,220	1,580
Other services and charges	1,362,895	1,333,695	1,191,174	142,521
Repairs and maintenance	<u>172,900</u>	<u>201,000</u>	<u>200,417</u>	<u>583</u>
	<u>2,160,547</u>	<u>2,160,547</u>	<u>2,003,156</u>	<u>157,391</u>
Janitorial Services:				
Personal services	21,810	17,310	17,231	79
Supplies and materials	16,142	20,642	18,407	2,235
Other services and charges	<u>233,741</u>	<u>233,741</u>	<u>255,238</u>	<u>(21,497)</u>
	<u>271,693</u>	<u>271,693</u>	<u>290,876</u>	<u>(19,183)</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (continued):				
GENERAL GOVERNMENT (Continued):				
General (continued):				
Animal Shelter:				
Personal services	\$ 637,601	\$ 617,087	\$ 648,941	\$ (31,854)
Supplies and materials	118,050	171,150	159,846	11,304
Other services and charges	299,897	338,146	318,628	19,518
Repairs and maintenance	4,350	16,864	11,294	5,570
	<u>1,059,898</u>	<u>1,143,247</u>	<u>1,138,709</u>	<u>4,538</u>
General - Other:				
Other services and charges	1,307,191	1,307,191	1,238,048	69,143
Repairs and Maintenance	(7,000)	(7,000)	(1,411)	(5,589)
	<u>1,300,191</u>	<u>1,300,191</u>	<u>1,236,637</u>	<u>63,554</u>
Total General	<u>6,835,476</u>	<u>7,100,897</u>	<u>6,703,240</u>	<u>397,657</u>
Total General Government	<u>12,482,154</u>	<u>12,956,100</u>	<u>12,185,030</u>	<u>771,070</u>
PUBLIC SAFETY				
Coroner:				
Other services and charges	701,120	707,175	701,120	6,055
Emergency Preparedness:				
Personal services	204,113	204,113	197,687	6,426
Supplies and materials	112,374	148,620	127,482	21,138
Other services and charges	317,006	292,799	307,791	(14,992)
Repairs and maintenance	12,500	15,071	10,990	4,081
	<u>645,993</u>	<u>660,603</u>	<u>643,950</u>	<u>16,653</u>
Parish Prisoners:				
Personal services	1,162,094	1,143,894	1,110,129	33,765
Supplies and materials	469,220	468,551	397,983	70,568
Other services and charges	2,187,417	2,228,260	2,079,203	149,057
Repairs and maintenance	113,950	184,408	185,191	(783)
Allocated expenditures for services performed by other departments:	52,946	52,946	43,564	9,382
	<u>3,985,627</u>	<u>4,078,059</u>	<u>3,816,070</u>	<u>261,989</u>
Total Public Safety	<u>5,332,740</u>	<u>5,445,837</u>	<u>5,161,140</u>	<u>284,697</u>
STREETS AND DRAINAGE				
Service Center Administration:				
Personal services	722,464	722,464	559,428	163,036
Supplies and materials	50,500	50,500	17,401	33,099
Other services and charges	201,104	187,104	76,575	110,529
Repairs and maintenance	24,200	24,200	3,526	20,674
Allocated expenditures - services performed for other departments:	(798,614)	(798,614)	(589,879)	(208,735)
	<u>199,654</u>	<u>185,654</u>	<u>67,051</u>	<u>118,603</u>
Total Streets and Drainage	<u>199,654</u>	<u>185,654</u>	<u>67,051</u>	<u>118,603</u>
HEALTH AND WELFARE				
Other services and charges	37,392	37,392	43,811	(6,419)

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, 2017

Expenditures (Continued):	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current (continued):				
CULTURE AND RECREATION				
Waterlife Museum:				
Personal services	\$ 46,114	\$ 46,114	\$ 43,134	\$ 2,980
Supplies and materials	1,078	1,078	695	383
Other services and charges	38,538	38,538	31,744	6,794
Repairs and maintenance	1,300	1,300		1,300
	<u>87,030</u>	<u>87,030</u>	<u>75,573</u>	<u>11,457</u>
Non-District Recreation:				
Personal services	138,215	138,215	93,842	44,373
Supplies and materials	13,750	12,550	5,961	6,589
Other services and charges	257,380	258,580	241,444	17,136
Repairs and maintenance	24,250	24,250	14,572	9,678
Allocated expenditures for services performed by other departments:	26,900	26,900	34,780	(7,880)
	<u>460,495</u>	<u>460,495</u>	<u>390,599</u>	<u>69,896</u>
Total Culture and Recreation	<u>547,525</u>	<u>547,525</u>	<u>466,172</u>	<u>81,353</u>
EDUCATION				
Other services and charges	<u>109,112</u>	<u>109,112</u>	<u>103,844</u>	<u>5,268</u>
CONSERVATION AND DEVELOPMENT				
Office of Coastal Restoration:				
Personal services	202,431	202,431	203,375	(944)
Supplies and materials	4,700	4,700	2,138	2,562
Other services and charges	38,552	53,552	22,649	30,903
Repairs and maintenance	1,450	1,450	124	1,326
Allocated expenditures for services performed by other departments:	500	500	706	(206)
Total Conservation and Development	<u>247,633</u>	<u>262,633</u>	<u>228,992</u>	<u>33,641</u>
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Economic Development - other:				
Personal services		49,100	22,419	26,681
Supplies and materials		25,925	19,564	6,361
Other services and charges	459,009	2,280,539	2,132,449	148,090
Repairs and maintenance		29,110	3,758	25,352
	<u>459,009</u>	<u>2,384,674</u>	<u>2,178,190</u>	<u>206,484</u>
Housing and Human Services:				
Personal services	307,645	307,645	251,973	55,672
Supplies and materials	6,142	7,142	6,934	208
Other services and charges	42,095	46,647	38,035	8,612
Repairs and maintenance	(2,960)	(2,960)	(1,915)	(1,045)
	<u>352,922</u>	<u>358,474</u>	<u>295,027</u>	<u>63,447</u>
Total Economic Development and Assistance	<u>811,931</u>	<u>2,743,148</u>	<u>2,473,217</u>	<u>269,931</u>
Capital Outlay	<u>152,751</u>	<u>964,516</u>	<u>549,340</u>	<u>415,176</u>
Total expenditures by function	<u>19,920,892</u>	<u>23,251,917</u>	<u>21,278,597</u>	<u>1,973,320</u>
Excess (Deficiency) of revenues over expenditures	<u>1,242,417</u>	<u>(2,075,271)</u>	<u>1,263,643</u>	<u>3,338,914</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other Financing Sources (Uses)				
Transfers in:				
Road & Bridge Fund		\$ 818,696	\$ 818,696	
Utilities Fund	\$ 3,969,246	3,969,246	7,969,246	\$ 4,000,000
Sanitation Maintenance Fund	929,148	929,148	929,148	
Capital Project Fund	332,142	332,142	332,142	
Proceeds of capital asset dispositions		5,744	477,164	471,420
Total transfers in	5,230,536	6,054,976	10,526,396	4,471,420
Transfers out:				
Public Safety Fund	(2,204,884)	(2,294,884)	(2,294,884)	
Grant Fund	(1,186,976)	(1,193,096)	(1,193,096)	
Road and Bridge Maintenance Fund	(809,618)	(706,862)	(706,862)	
Drainage Tax Fund		(567,070)	(567,070)	
Capital Projects Fund		(282,979)	(287,768)	
Terrebonne Juvenile Detention Fund	(1,012,000)	(750,000)	(750,000)	(4,789)
Parishwide Recreation Fund		(40,000)	(40,000)	
Criminal Court Fund	(1,458,112)	(1,690,146)	(1,690,146)	
Group Insurance		(2,250,000)	(3,150,000)	(900,000)
Civic Center Fund	(802,379)	(484,483)	(484,483)	
Total transfers out	(7,473,969)	(10,259,520)	(11,164,309)	(904,789)
Total other financing uses	(2,243,433)	(4,204,544)	(637,913)	3,566,631
Net Change in Fund Balances	(1,001,016)	(6,279,815)	625,730	6,905,545
Fund Balance				
Beginning of year	9,562,621	11,477,496	11,477,496	
End of year	\$ 8,561,605	\$ 5,197,681	\$ 12,103,226	\$ 6,905,545

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, 2017

Revenues	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Taxes:				
Ad valorem	\$ 4,531,986	\$ 4,531,986	\$ 4,454,732	\$ (77,254)
Sales and use	6,358,524	6,358,524	6,880,455	521,931
Other	30,000	30,000	33,164	3,164
Licenses and permits:				
Insurance licenses	900,000	900,000	848,476	(51,524)
Occupational licenses	229,500	229,500	217,639	(11,861)
Beer and liquor permits	25,000	25,000	29,144	4,144
Intergovernmental:				
Federal Government:				
LHSC Year Long Program			83,895	83,895
State of Louisiana:				
Law enforcement grants		3,886	3,886	
Local Government Assistance Program		20,000	20,000	
Supplemental pay	822,000	822,000	772,754	(49,246)
Fire insurance tax	135,000	135,000	147,297	12,297
Fines and forfeitures - court fines	134,500	134,500	133,249	(1,251)
Miscellaneous:				
Interest earned	2,000	2,000	130,305	128,305
Other	155,000	227,835	238,221	10,386
Total revenues	13,323,510	13,420,231	13,993,217	572,986
Expenditures				
Current:				
General government:				
General - other:				
Other services and charges	205,535	205,535	205,865	(330)
Ad valorem tax deductions	413,569	413,569	423,654	(10,085)
Ad valorem tax adjustment	14,625	14,625	30,709	(16,084)
Total general government	633,729	633,729	660,228	(26,499)
Public safety:				
Police:				
Personal services	8,127,922	8,102,772	8,085,092	17,680
Supplies and materials	292,700	330,044	321,997	8,047
Other services and charges	978,652	968,797	848,169	120,628
Repairs and maintenance	102,800	142,936	119,865	23,071
	9,502,074	9,544,549	9,375,123	169,426
Fire:				
Personal services	5,593,699	5,593,699	5,347,726	245,973
Supplies and materials	149,000	164,487	115,910	48,577
Other services and charges	252,512	250,307	233,535	16,772
Repairs and maintenance	103,200	116,582	89,837	26,745
	6,098,411	6,125,075	5,787,008	338,067

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, 2017

	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	\$ 18,800	\$ 18,800	\$ 25,532	\$ (6,732)
Council clerk	25,900	25,900	21,647	4,253
Legislative - other	18,900	18,900	16,344	2,556
Parish president	46,000	46,000	64,013	(18,013)
Finance	26,700	26,700	28,700	(2,000)
Customer service	86,400	86,400	110,698	(24,298)
	<u>222,700</u>	<u>222,700</u>	<u>266,934</u>	<u>(44,234)</u>
Total public safety	<u>15,823,185</u>	<u>15,892,324</u>	<u>15,429,065</u>	<u>463,259</u>
Capital outlay		669,257	266,660	402,597
Total expenditures	<u>16,456,914</u>	<u>17,195,310</u>	<u>16,355,953</u>	<u>839,357</u>
Deficiency of revenues over expenditures	<u>(3,133,404)</u>	<u>(3,775,079)</u>	<u>(2,362,736)</u>	<u>1,412,343</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	2,204,884	2,294,884	2,294,884	
Grant Fund		25,493	25,493	
Transfers out:				
Debt Service Fund	(279,749)	(279,749)	(280,332)	(583)
Capital Projects Fund		(55,617)	(55,617)	
Grant Fund		(111,796)	(111,796)	
Proceeds of capital asset dispositions			15,165	15,165
Total other financing sources	<u>1,925,135</u>	<u>1,873,215</u>	<u>1,887,797</u>	<u>14,582</u>
Net Change in Fund Balances	<u>(1,208,269)</u>	<u>(1,901,864)</u>	<u>(474,939)</u>	<u>1,426,925</u>
Fund Balance				
Beginning of year	<u>2,448,820</u>	<u>3,482,911</u>	<u>3,482,911</u>	
End of year	<u>\$ 1,240,551</u>	<u>\$ 1,581,047</u>	<u>\$ 3,007,972</u>	<u>\$ 1,426,925</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Federal government - grants	\$ 7,353,008	\$ 46,064,177	\$ 14,526,398	\$ (31,537,779)
State of Louisiana:				
Grants	307,000	307,000	370,846	63,846
Local governmental units		21,693		(21,693)
Charges for services	160,000	160,000	193,376	33,376
Miscellaneous:				
Interest earned	1,900	1,900	22,770	20,870
Other	186,644	217,541	334,346	116,805
Principal repayments	50,000	50,000	141,546	91,546
Citizen participation		6,397,520	562,336	(5,835,184)
Total revenues	<u>8,058,552</u>	<u>53,219,831</u>	<u>16,151,618</u>	<u>(37,068,213)</u>
Expenditures				
Current:				
Public safety:				
Personal services	1,316,703	1,811,027	1,155,341	655,686
Supplies and materials	257,572	463,139	251,791	211,348
Other services and charges	604,442	843,387	584,429	258,958
Repairs and maintenance	216,399	257,403	257,630	(227)
Total public safety	<u>2,395,116</u>	<u>3,374,956</u>	<u>2,249,191</u>	<u>1,125,765</u>
Health and welfare:				
Personal services	2,194,108	2,558,048	2,133,718	424,330
Supplies and materials	285,841	306,428	302,642	3,786
Other services and charges	3,307,617	3,515,965	3,355,123	160,842
Repairs and maintenance	16,126	21,875	29,788	(7,913)
Total health and welfare	<u>5,803,692</u>	<u>6,402,316</u>	<u>5,821,271</u>	<u>581,045</u>
Urban redevelopment and housing:				
Personal services	15,868	17,941	18,124	(183)
Supplies and materials	110	110	48	62
Other services and charges	259,408	10,771,906	2,704,035	8,067,871
Total urban redevelopment and housing	<u>275,386</u>	<u>10,789,957</u>	<u>2,722,207</u>	<u>8,067,750</u>
Economic development and assistance:				
Personal services	281,555	341,190	244,511	96,679
Supplies and materials	12,870	28,138	23,006	5,132
Other services and charges	423,355	33,784,860	6,262,452	27,522,408
Repairs and maintenance	1,495	1,495		1,495
Total economic development and assistance	<u>719,275</u>	<u>34,155,683</u>	<u>6,529,969</u>	<u>27,625,714</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Capital outlay	4,500	562,701	28,489	534,212
Total expenditures	9,197,969	55,285,613	17,351,127	37,934,486
Excess (deficiency) of revenues over expenditures	(1,139,417)	(2,065,782)	(1,199,509)	866,273
Other Financing Sources (uses)				
Operating transfer in:				
General Fund	1,186,976	1,193,096	1,193,096	
Public Safety		111,796	111,796	
Utility Fund		22,100	22,100	
Capital Projects Fund		38,171	38,171	
Operating transfer out:				
Public Safety		(25,493)	(25,493)	
Capital Projects Fund		(1,610,777)	(1,611,372)	(595)
Civic Center Fund		(317,896)	(317,896)	
Proceeds of capital asset disposition			1,281	1,281
Total other financing sources (uses)	1,186,976	(589,003)	(588,317)	686
Net Change in Fund Balances	47,559	(2,654,785)	(1,787,826)	866,959
Fund Balance				
Beginning of year	5,034,210	5,235,090	5,235,090	
End of year	<u>\$ 5,081,769</u>	<u>\$ 2,580,305</u>	<u>\$ 3,447,264</u>	<u>\$ 866,959</u>

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 4,850,537	\$ 4,850,537	\$ 5,241,983	\$ 391,446
Miscellaneous:				
Investment earnings	1,500	1,500	136,067	134,567
Other			99,532	99,532
Total revenues	<u>4,852,037</u>	<u>4,852,037</u>	<u>5,477,582</u>	<u>625,545</u>
Expenditures				
Current:				
Streets and drainage:				
Personal services	3,175,698	3,065,417	3,036,088	29,329
Supplies and materials	399,400	414,400	345,361	69,039
Other services and charges	1,019,802	1,022,926	915,757	107,169
Repairs and maintenance	1,473,700	1,556,406	1,150,242	406,164
Allocated expenditures for services performed by other departments:				
Parish council	16,700	16,700	17,793	(1,093)
Council clerk	23,000	23,000	15,086	7,914
Legislative - other	16,800	16,800	11,390	5,410
Parish president	40,600	40,600	44,609	(4,009)
Finance	47,000	47,000	46,494	506
Customer service	100	100	98	2
Engineering	135,700	135,700	207,804	(72,104)
Total streets and drainage	<u>6,348,500</u>	<u>6,339,049</u>	<u>5,790,722</u>	<u>548,327</u>
Capital outlay	26,000	704,983	162,985	541,998
Total expenditures	<u>6,374,500</u>	<u>7,044,032</u>	<u>5,953,707</u>	<u>1,090,325</u>
Excess (deficiency) of revenues over expenditures	<u>(1,522,463)</u>	<u>(2,191,995)</u>	<u>(476,125)</u>	<u>1,715,870</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	809,618	706,862	706,862	
Debt Service Fund			55	55
Transfers out:				
General Fund		(818,696)	(818,696)	
Debt Service Fund			(234)	(234)
Proceeds of capital asset dispositions			33,821	33,821
Total other financing sources	<u>809,618</u>	<u>(111,834)</u>	<u>(78,192)</u>	<u>33,642</u>
Net Change in Fund Balances	<u>(712,845)</u>	<u>(2,303,829)</u>	<u>(554,317)</u>	<u>1,749,512</u>
Fund Balance				
Beginning of year	1,530,420	2,999,581	2,999,581	
End of year	<u>\$ 817,575</u>	<u>\$ 695,752</u>	<u>\$ 2,445,264</u>	<u>\$ 1,749,512</u>

See notes to financial statements.

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

Exhibit 11

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 6,804,555	\$ 6,804,555	\$ 6,763,471	\$ (41,084)
Sales and use	4,850,537	4,850,537	5,241,983	391,446
Intergovernmental:				
Federal Government				
FEMA reimbursement			30,582	30,582
State of Louisiana:				
State revenue sharing	173,233	173,233	173,327	94
Other Local Government:				
Flood Control			80,890	80,890
Charges for services	40,000	40,000	28,415	(11,585)
Miscellaneous:				
Investment losses			(12,583)	(12,583)
Total revenues	<u>11,868,325</u>	<u>11,868,325</u>	<u>12,306,085</u>	<u>437,760</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	228,023	228,023	227,276	747
Ad valorem tax adjustment	71,426	71,426	108,976	(37,550)
Total general government	<u>299,449</u>	<u>299,449</u>	<u>336,252</u>	<u>(36,803)</u>
Streets and drainage:				
Personal services	5,613,862	5,481,265	4,624,852	856,413
Supplies and materials	1,070,176	1,103,920	960,826	143,094
Other services and charges	2,271,678	2,294,755	2,011,786	282,969
Repairs and maintenance	1,189,160	1,837,486	1,827,931	9,555
Allocated expenditures for services performed by other departments:				
Parish council	32,000	32,000	36,176	(4,176)
Council clerk	45,300	45,300	30,672	14,628
Legislative - other	34,000	34,000	23,158	10,842
Parish president	80,800	80,800	90,699	(9,899)
Finance	76,000	76,000	60,188	15,812
Customer service	150	150	172	(22)
Engineering	319,000	319,000	367,948	(48,948)
Total streets and drainage	<u>10,732,126</u>	<u>11,304,676</u>	<u>10,034,408</u>	<u>1,270,268</u>
Capital outlay		2,081,675	422,060	1,659,615
Total expenditures	<u>11,031,575</u>	<u>13,685,800</u>	<u>10,792,720</u>	<u>2,893,080</u>
Excess (deficiency) of revenues over expenditures	<u>836,750</u>	<u>(1,817,475)</u>	<u>1,513,365</u>	<u>3,330,840</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund		567,070	567,070	
Capital Projects Fund		125,000	125,000	
Transfers out:				
Capital Projects Fund	(1,818,616)	(2,218,521)	(2,218,521)	
Proceeds of capital asset dispositions			15,939	15,939
Total other financing sources (uses)	<u>(1,818,616)</u>	<u>(1,526,451)</u>	<u>(1,510,512)</u>	<u>15,939</u>
Net Change in Fund Balances	<u>(981,866)</u>	<u>(3,343,926)</u>	<u>2,853</u>	<u>3,346,779</u>
Fund Balance				
Beginning of year	<u>2,694,500</u>	<u>5,490,109</u>	<u>5,490,109</u>	
End of year	<u>\$ 1,712,634</u>	<u>\$ 2,146,183</u>	<u>\$ 5,492,962</u>	<u>\$ 3,346,779</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales tax	\$ 4,850,537	\$ 4,850,537	\$ 5,241,878	\$ 391,341
Miscellaneous - investment earnings	5,000	5,000	86,061	81,061
Total revenues	<u>4,855,537</u>	<u>4,855,537</u>	<u>5,327,939</u>	<u>472,402</u>
Expenditures				
Current:				
Public safety:				
Other services and charges	1,419,100	4,915,854	5,732,801	(816,947)
Allocated expenditures for services performed by other departments				
Parish council	3,500	3,500	9,471	(5,971)
Council clerk	4,800	4,800	8,030	(3,230)
Legislative - other	3,500	3,500	6,063	(2,563)
Parish president	8,650	8,650	23,746	(15,096)
Finance	5,100	5,100	2,386	2,714
Customer service	25	25	27	(2)
Total expenditures	<u>1,444,675</u>	<u>4,941,429</u>	<u>5,782,524</u>	<u>(841,095)</u>
Excess (deficiency) of revenues over expenditures	<u>3,410,862</u>	<u>(85,892)</u>	<u>(454,585)</u>	<u>(368,693)</u>
Other Financing Uses				
Transfers in:				
Capital Projects Fund			4,000,000	4,000,000
Transfers out:				
Debt Service Fund	<u>(3,411,913)</u>	<u>(3,411,913)</u>	<u>(3,410,246)</u>	<u>1,667</u>
Total other financing sources (uses)	<u>(3,411,913)</u>	<u>(3,411,913)</u>	<u>589,754</u>	<u>4,001,667</u>
Net Change in Fund Balances	<u>(1,051)</u>	<u>(3,497,805)</u>	<u>135,169</u>	<u>3,632,974</u>
Fund Balance				
Beginning of year	<u>1,723,460</u>	<u>3,499,750</u>	<u>3,499,750</u>	
End of year	<u>\$ 1,722,409</u>	<u>\$ 1,945</u>	<u>\$ 3,634,919</u>	<u>\$ 3,632,974</u>

See notes to financial statements.

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2017

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	
ASSETS						
Current						
Cash and cash equivalents	\$ 5,583,328	\$ 600,363	\$ 6,638,223	\$ 2,470,771	\$ 15,292,685	\$ 2,394,410
Investments	5,136,344		12,999,777		18,136,121	8,923,991
Receivables (net, where applicable of uncollectible) - accounts:						
Customers	1,767,561	347,286	198,097		2,312,944	
Unbilled utility sales	3,003,599	607,308			3,610,907	
Taxes			5,792,155		5,792,155	
Other	27,737	21,863	388,553	32,730	470,883	577,515
Due from other funds	16,514,763	4,409,593	59,550		20,983,906	11,250,647
Due from other governmental units	360,182	158,664	4,990,746	7,351	5,516,943	273,655
Inventories	13,902			10,998	24,900	2,054,408
Other current assets	626,194	31			626,225	729,361
Restricted:						
Cash and cash equivalents	941,913				941,913	
Investments		4,347,350			4,347,350	
Total current assets	<u>33,975,523</u>	<u>10,492,458</u>	<u>31,067,101</u>	<u>2,521,850</u>	<u>78,056,932</u>	<u>26,203,987</u>
Noncurrent assets						
Capital assets						
Land	110,616	1,273,608	1,127,067	1,200,000	3,711,291	
Electric system and buildings	110,458,468				110,458,468	
Gas distribution system and buildings	32,869,042				32,869,042	
GIS	178,620				178,620	
Sewer system and buildings		152,111,489			152,111,489	
Landfill buildings and improvement			10,647,212		10,647,212	
Civic Center buildings and equipment				19,308,039	19,308,039	
Machinery, equipment and buildings	3,732,789		5,644,393		9,377,182	3,034,422
Construction in progress	2,539,905	3,921,391			6,461,296	
Total capital assets	<u>149,889,440</u>	<u>157,306,488</u>	<u>17,418,672</u>	<u>20,508,039</u>	<u>345,122,639</u>	<u>3,034,422</u>
Less accumulated depreciation	<u>(100,696,128)</u>	<u>(68,226,344)</u>	<u>(5,104,401)</u>	<u>(9,915,068)</u>	<u>(183,941,941)</u>	<u>(2,495,462)</u>
Net capital assets	49,193,312	89,080,144	12,314,271	10,592,971	161,180,698	538,960
Other						
Investment in joint venture	405,126				405,126	
Total noncurrent assets	<u>49,598,438</u>	<u>89,080,144</u>	<u>12,314,271</u>	<u>10,592,971</u>	<u>161,585,824</u>	<u>538,960</u>
Total assets	<u>83,573,961</u>	<u>99,572,602</u>	<u>43,381,372</u>	<u>13,114,821</u>	<u>239,642,756</u>	<u>26,742,947</u>
Deferred outflow of resources						
Pensions	440,753	353,150	123,924	145,767	1,063,594	487,101

See notes to financial statements.

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2017

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	
LIABILITIES						
Current						
Payable from current assets:						
Accounts payable and accrued expenses	\$ 3,517,190	\$ 175,851	\$ 911,364	\$ 222,304	\$ 4,826,709	\$ 11,392,048
Liability for work completed on contracts	110,074	78,992			189,066	
Due to other funds	5,338,998	2,539,231	195,384	2,550,423	10,624,036	6,692,381
Due to other governmental units	56,207	1,141	647	1,386	59,381	6,254
Bonds payable		1,505,267			1,505,267	
Landfill closure			71,116		71,116	
Compensated absences payable	136,182	111,763	35,885	49,077	332,907	173,025
Total payable from current assets	9,158,651	4,412,245	1,214,396	2,823,190	17,608,482	18,263,708
Payable from restricted assets:						
Customers' meter deposits	1,104,167				1,104,167	
Liability for work completed on contracts		77,837			77,837	
Total payable from restricted assets	1,104,167	77,837			1,182,004	
Total current liabilities	10,262,818	4,490,082	1,214,396	2,823,190	18,790,486	18,263,708
Noncurrent Liabilities						
Revenue bonds:						
Bonds payable		12,698,313			12,698,313	
Landfill closure			853,395		853,395	
Compensated absences payable	59,272		16,703	18,236	94,211	60,736
Net pension liability	260,228	202,564	80,212	81,691	624,695	274,645
Other postemployment benefit obligations	1,550,951	1,239,309	776,111	550,180	4,116,551	2,354,923
Total noncurrent liabilities	1,870,451	14,140,186	1,726,421	650,107	18,387,165	2,690,304
Total liabilities	12,133,269	18,630,268	2,940,817	3,473,297	37,177,651	20,954,012
Deferred Inflow of Resources						
Ad Valorem			10,925,834		10,925,834	
Pensions	73,454	58,681	21,278	23,976	177,389	80,865
Total deferred inflow of resources	73,454	58,681	10,947,112	23,976	11,103,223	80,865
NET POSITION						
Net investment in capital assets	49,193,312	74,876,564	12,314,271	10,592,971	146,977,118	538,960
Unrestricted	22,614,679	6,360,239	17,303,096	(829,656)	45,448,358	5,656,211
Total net position	\$ 71,807,991	\$ 81,236,803	\$ 29,617,367	\$ 9,763,315	\$ 192,425,476	\$ 6,195,171

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
Operating Revenues						
Premiums						\$ 23,883,554
Revenues from sales and service charges	\$ 39,793,059	\$ 7,599,141	\$ 7,981,841	\$ 528,083	\$ 55,902,124	
Other operating revenues	706,764	33,735	15,078	5,783	761,360	3,974,303
Total operating revenues	40,499,823	7,632,876	7,996,919	533,866	56,663,484	27,857,857
Operating Expenses						
Insurance premiums						5,825,810
Claims						20,141,850
Personal services	3,517,638	2,560,701	1,043,275	1,097,623	8,219,237	3,572,305
Supplies and materials	290,583	254,789	273,067	94,732	913,171	150,369
Other services and charges	5,765,249	2,721,790	12,613,920	632,550	21,733,509	1,195,375
Repairs and maintenance						12,619
Energy purchases	27,190,344				27,190,344	
Depreciation	3,994,537	3,606,793	570,105	509,769	8,681,204	259,297
Allocated expenses - services performed: by other departments						536,126
Total operating expenses	40,758,351	9,144,073	14,500,367	2,334,674	66,737,465	31,693,751
Operating income (loss)	(258,528)	(1,511,197)	(6,503,448)	(1,800,808)	(10,073,981)	(3,835,894)
Non-Operating Revenues (Expenses)						
Investment earnings (losses)	189,819	(138,122)	346,243	1,205	399,145	169,631
Taxes			10,371,893	214,422	10,586,315	
Intergovernmental - state revenue sharing			265,800		265,800	
Other non-operating revenues	8,726	15,895			24,621	11,598
Interest and fiscal charges		(136,837)			(136,837)	
Total non-operating revenues (expenses)	198,545	(259,064)	10,983,936	215,627	11,139,044	181,229
Income (loss) before transfers and contributions	(59,983)	(1,770,261)	4,480,488	(1,585,181)	1,065,063	(3,654,665)
Capital Contributions		261,228		27,053	288,281	
Transfers From Other Funds						
General Fund				484,483	484,483	3,150,000
Non-Major Funds	225,000	1,734		317,896	544,630	
Sanitation Maintenance Fund		1,778,260			1,778,260	
Capital Projects Fund		338,030			338,030	
Total transfers from other funds	225,000	2,118,024		802,379	3,145,403	3,150,000
Transfer To Other Funds						
General Fund	(7,969,246)		(929,148)		(8,898,394)	
Grant Funds	(22,100)				(22,100)	
Sewerage			(1,778,260)		(1,778,260)	
Non-Major Funds		(1,334)			(1,334)	
Total transfers to other funds	(7,991,346)	(1,334)	(2,707,408)		(10,700,088)	
Change in Net Position	(7,826,329)	607,657	1,773,080	(755,749)	(6,201,341)	(504,665)
Net Position						
Beginning of year	79,634,320	80,629,146	27,844,287	10,519,064	198,626,817	6,699,836
End of year	\$ 71,807,991	\$ 81,236,803	\$ 29,617,367	\$ 9,763,315	\$ 192,425,476	\$ 6,195,171

See notes to financial statements.

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	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	\$ 37,905,394	\$ 7,958,949	\$ 8,088,279	\$ 544,198	\$ 54,496,820	
Cash received from interfund services provided	1,834,185				1,834,185	\$ 27,700,293
Cash payments to suppliers	(33,006,573)	(4,179,377)	(12,929,863)	(808,116)	(50,923,929)	(6,791,692)
Cash payments to employees for services and benefits	(3,226,175)	(2,363,854)	(873,724)	(985,771)	(7,449,524)	(23,008,531)
Net cash provided by (used for) operating activities	<u>3,506,831</u>	<u>1,415,718</u>	<u>(5,715,308)</u>	<u>(1,249,689)</u>	<u>(2,042,448)</u>	<u>(2,099,930)</u>
Cash Flow from Noncapital Financing Activities						
Transfers from (to) other funds	(7,766,346)	400	(929,148)	802,379	(7,892,715)	3,150,000
Loans from (to) other funds	12,877,512	(2,147,707)	(676,590)	975,333	11,028,548	(521,826)
Tax proceeds			10,709,794	214,422	10,924,216	
Intergovernmental proceeds	4,048		265,800		269,848	
Net cash provided by (used for) noncapital financing activities	<u>5,115,214</u>	<u>(2,147,307)</u>	<u>9,369,856</u>	<u>1,992,134</u>	<u>14,329,897</u>	<u>2,628,174</u>
Cash Flow from Capital and Related Financing Activities						
Proceeds from issuance of bonds		443,449			443,449	
Principal paid on outstanding bonds		(917,267)			(917,267)	
Interest paid on outstanding bonds		(136,837)			(136,837)	
Acquisition and construction of capital assets	(5,307,628)	(3,923,758)	(309,997)	(23,061)	(9,564,444)	(90,369)
Transfers from (to) other funds for capital assets		1,778,260	(1,778,260)			
Intergovernmental proceeds		261,228	1,314	27,053	289,595	
Landfill closure			(71,116)		(71,116)	
Proceeds from sale of assets	24,730	15,895			40,625	12,031
Net cash used for capital and related financing activities	<u>(5,282,898)</u>	<u>(2,479,030)</u>	<u>(2,158,059)</u>	<u>3,992</u>	<u>(9,915,995)</u>	<u>(78,338)</u>
Cash Flow from Investing Activities						
Purchases of investments	(6,437,790)	(6,000,000)	(2,496,571)		(14,934,361)	(7,999,500)
Maturities of investments	3,217,397	6,500,000	4,495,856		14,213,253	7,949,961
Investment income	241,489	18,118	276,680	1,205	537,492	46,470
Net cash provided by (used for) investing activities	<u>(2,978,904)</u>	<u>518,118</u>	<u>2,275,965</u>	<u>1,205</u>	<u>(183,616)</u>	<u>(3,069)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>360,243</u>	<u>(2,692,501)</u>	<u>3,772,454</u>	<u>747,642</u>	<u>2,187,838</u>	<u>446,837</u>
Cash and Cash Equivalents						
Beginning of year	<u>6,164,998</u>	<u>3,292,864</u>	<u>2,865,769</u>	<u>1,723,129</u>	<u>14,046,760</u>	<u>1,947,573</u>
End of year	<u>\$ 6,525,241</u>	<u>\$ 600,363</u>	<u>\$ 6,638,223</u>	<u>\$ 2,470,771</u>	<u>\$ 16,234,598</u>	<u>\$ 2,394,410</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:						
Operating income (loss)	<u>\$ (258,528)</u>	<u>\$ (1,511,197)</u>	<u>\$ (6,503,448)</u>	<u>\$ (1,800,808)</u>	<u>\$ (10,073,981)</u>	<u>\$ (3,835,894)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation and amortization	3,994,537	3,606,793	570,105	509,769	8,681,204	259,297
Depreciation of joint venture	63,999				63,999	
Appreciation in other current assets in joint venture	(55,472)				(55,472)	
(Increase) decrease in assets and deferred outflows of resources:						
Receivables	(770,482)	326,071	91,358	(608)	(353,661)	(147,537)
Inventory	(247)			(506)	(753)	66,791
Due from other local governmental units				10,940	10,940	(10,028)
Other assets						40,310
Deferred outflows of resources	147,492	127,675	36,693	52,850	364,710	184,723
Increase (decrease) in liabilities and deferred inflows of resources:						
Accounts payable and accrued expenses	243,916	(1,191,782)	(36,618)	20,136	(964,348)	1,196,851
Meter deposits	10,238				10,238	
Due to other local governmental units	(12,087)	(12,720)	(4,020)	(100,876)	(129,703)	(14,583)
Compensated absences payable	(2,908)	(801)	6,057	(8,204)	(5,856)	(13,451)
Postemployment benefit obligations	230,355	152,681	137,490	67,618	588,144	297,226
Net pension liability	(90,740)	(84,272)	(15,599)		(190,611)	(126,085)
Deferred inflows of resources	6,758	3,270	2,674		12,702	2,450
Total adjustments	<u>3,765,359</u>	<u>2,926,915</u>	<u>788,140</u>	<u>551,119</u>	<u>8,031,533</u>	<u>1,735,964</u>
Net cash provided by (used for) operating activities	<u>\$ 3,506,831</u>	<u>\$ 1,415,718</u>	<u>\$ (5,715,308)</u>	<u>\$ (1,249,689)</u>	<u>\$ (2,042,448)</u>	<u>\$ (2,099,930)</u>

See notes for financial statements.

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
Cash Balances						
Restricted	\$ 941,913				\$ 941,913	
Unrestricted	5,583,323	\$ 600,363	\$ 6,638,223	\$ 2,470,771	15,292,680	\$ 2,394,410
Total	<u>\$ 6,525,236</u>	<u>\$ 600,363</u>	<u>\$ 6,638,223</u>	<u>\$ 2,470,771</u>	<u>\$ 16,234,593</u>	<u>\$ 2,394,410</u>
Noncash Capital and Related Financing and Investing Activities						
Property, plant and equipment received in noncash capital transfers		\$ 338,030	\$		\$ 338,030	
Net increase (decrease) in fair value of investments	\$ (50,624)	(150,890)	(57,176)		(258,690)	105,312
Total noncash activities	<u>\$ (50,624)</u>	<u>\$ 187,140</u>	<u>\$ (57,176)</u>	<u>\$</u>	<u>\$ 79,340</u>	<u>\$ 105,312</u>

See notes for financial statements.

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2017

	<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	\$ 752,720	\$ 545,777	\$ 2,277,687
Investments:			
Certificates of deposit		1,300,000	
Prepaid expenses			40,000
Receivables (net, where applicable of allowances for uncollectible) - other	<u>95</u>		
Total assets	<u>\$ 752,815</u>	<u>\$ 1,845,777</u>	<u>2,317,687</u>
Liabilities			
Accounts payable	\$ 119,311		15,000
Bonds payable, net			1,903,658
Due to property owners	<u>633,504</u>		
Total liabilities	<u>\$ 752,815</u>		<u>1,918,658</u>
Net Position			
Restricted for bond trust indenture			2,162
Unrestricted			<u>396,867</u>
Total net position		<u>\$ 1,845,777</u>	<u>\$ 399,029</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, 2017

	Pension Trust Funds	Private-purpose Trust Fund Houma- Terrebonne Public Trust Financing Authority
Additions		
Contributions - employer	\$ 147,297	
Investment income	14,173	\$ 94,796
Total additions	161,470	94,796
Deductions		
Benefits	144,565	
Administrative expenses	8,194	95,451
Total deductions	152,759	95,451
Change in net position	8,711	(655)
Net Position Held in Trust for Pension Benefits and Trust Indentures		
Beginning of year	1,837,066	399,684
End of year	\$ 1,845,777	\$ 399,029

See notes to financial statements.



**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2017

	<u>General Government</u>			<u>Judicial Court Services</u>	
	<u>Houma- Terrebonne Regional Planning Commission</u>	<u>Terrebonne Parish Assessor</u>	<u>Terrebonne Parish Sales and Use Tax Department</u>	<u>City Court of Houma</u>	<u>District Attorney</u>
ASSETS					
Cash and cash equivalents	\$ 54,809	\$ 2,744,252	\$ 39,938	797,516	\$ 2,267,087
Investments				100,000	233,694
Receivables - net	1,296	1,466,289			
Due from other governments					383,478
Due from primary government					
Inventories					
Other assets		14,208		7,102	60,182
Restricted assets:					
Cash and cash equivalents					
Capital assets:					
Non-depreciable					242,286
Depreciable, net		86,233	9,961	68,356	2,887,964
Total assets	<u>56,105</u>	<u>4,310,982</u>	<u>49,899</u>	<u>972,974</u>	<u>6,074,691</u>
Deferred Outflow of Resources		249,808	80,316	273,692	201,687
LIABILITIES					
Accounts payable and other current liabilities	330	45,570	39,938	25,451	819,523
Due to other governments				125,357	
Due to primary government					
Noncurrent liabilities:					
Due within one year					236,186
Due in more than one year		3,063,877	435,738	1,673,185	313,613
Total liabilities	<u>330</u>	<u>3,109,447</u>	<u>475,676</u>	<u>1,823,993</u>	<u>1,369,322</u>
Deferred Inflow of Resources		295,110	13,298	41,256	110,968
NET POSITION					
Net investment in capital assets		86,233	9,961	68,356	2,786,034
Restricted for:					
Capital projects					
Debt service					
Other purposes					
Unrestricted (deficit)	<u>55,775</u>	<u>1,070,000</u>	<u>(368,720)</u>	<u>(686,939)</u>	<u>2,010,054</u>
Total net position	<u>\$ 55,775</u>	<u>\$ 1,156,233</u>	<u>\$ (358,759)</u>	<u>\$ (618,583)</u>	<u>\$ 4,796,088</u>

See notes to financial statements.

Judicial Court Services		Public Safety					
Judicial District Court	Terrebonne Parish Clerk of Court	Terrebonne Parish Coroner	Terrebonne Parish Communications District	Terrebonne Parish Fire Districts			
				No. 4A	No. 5	No. 6	No. 7
\$ 897,574	\$ 1,806,405	\$ 112,063	\$ 185,644	\$ 532,427	\$ 465,631	\$ 23,896	\$ 778,170
3,838,150	71,633	5,971	406,249	973,323	150,375	561,924	924,580
32,045		3,900	274,911	341,455	141,719	563,282	749,705
	14,627		71,461	32,555	399,422	175,314	405,722
					1,370	62,591	37,406
			3,443,909	80,500	125,165	12,378	218,120
109,058	123,505	40,914	1,160,815	1,679,665	1,865,214	2,019,333	3,046,797
4,876,827	2,016,170	162,848	5,542,989	3,639,925	3,148,896	3,418,718	6,160,500
	1,659,211			518,259	17,119	217,124	155,560
20,577		14,039	50,803	28,730	20,997	13,291	211,423
				47,729			
			391,797	75,000	70,000		105,000
290,750	6,852,098	241,235	2,795,996	1,409,393	1,259,311	678,989	2,271,702
311,327	6,852,098	255,274	3,238,596	1,560,852	1,350,308	692,280	2,588,125
	401,132			1,611,709	561,367	786,296	1,214,167
109,058	123,505	40,914	1,467,744	1,605,165	516,757	2,031,711	888,215
					17,372		5,426
					95,504		624,285
4,456,442	(3,701,354)	(133,340)	836,649	(619,542)	624,707	125,555	995,842
<u>\$ 4,565,500</u>	<u>\$ (3,577,849)</u>	<u>\$ (92,426)</u>	<u>\$ 2,304,393</u>	<u>\$ 985,623</u>	<u>\$ 1,254,340</u>	<u>\$ 2,157,266</u>	<u>\$ 2,513,768</u>

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2017

Public Safety

	Terrebonne Parish Fire Districts						
	No. 8	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East
ASSETS							
Cash and cash equivalents	\$ 1,306,822	\$ 61,765	\$ 341,860	\$ 3,122,978	\$ 627,512	\$ 1,421,360	\$ 849,265
Investments		1,094,040	175,000	77,256		195,112	
Receivables - net	257,655	342,906	696,895	4,081,026	414,366	778,017	242,011
Due from other governments	153,532	216,863	345,994		448,475	453,439	125,984
Due from primary government							
Inventories							
Other assets	10,693		56,477	57,149	20,664		32,158
Restricted assets:							
Cash and cash equivalents				13,324			
Capital assets:							
Non-depreciable	70,416	51,000	59,500	385,000	47,783	230,000	
Depreciable, net	539,945	1,277,746	3,019,440	4,062,376	1,460,789	2,711,733	703,955
Total assets	2,339,063	3,044,320	4,695,166	11,799,109	3,019,589	5,789,661	1,953,373
Deferred Outflow of Resources		58,392	206,480	1,157,841	102,732		252,760
LIABILITIES							
Accounts payable and other current liabilities	1,790		47,513	238,890		34,421	10,517
Due to other governments							
Due to primary government						198	
Noncurrent liabilities:							
Due within one year			65,000	132,423	377,831	110,000	
Due in more than one year		335,969	1,408,035	6,039,023	302,544	2,241,638	289,430
Total liabilities	1,790	335,969	1,520,548	6,410,336	680,375	2,386,257	299,947
Deferred Inflow of Resources	439,720	591,071	1,159,932	5,291,145	894,098	1,324,801	410,788
NET POSITION							
Net investment in capital assets	610,361	1,328,746	2,633,940	3,626,554	1,508,572	601,733	703,955
Restricted for:							
Capital projects							
Debt service			118,882			312,666	
Other purposes							
Unrestricted (deficit)	1,287,192	846,926	(531,656)	(2,371,085)	39,276	1,164,204	791,443
Total net position	\$ 1,897,553	\$ 2,175,672	\$ 2,221,166	\$ 1,255,469	\$ 1,547,848	\$ 2,078,603	\$ 1,495,398

See notes to financial statements.

Terrebonne Levee and Conservation District	Health and Welfare Services			Culture and Recreation			
	Terrebonne ARC	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	Terrebonne Parish Recreation Districts			
				No. 1	No. 2/3	No. 3	No. 4
\$ 18,791,338	\$ 10,998,775	\$ 15,111,654	\$ 24,533,000	\$ 1,200,417	\$ 2,966,860	\$ 310,315	\$ 169,011
7,583,205	2,500,000	721,995	166,746,000				798,629
988,293	36,302	136,666	34,285,000	376,266	611,110	103,972	384,427
9,391,989	526,374			233,126	819,375	29,646	148,816
	115,358		4,708,000				
305	14,600	6,139,356	12,371,000	5,942	2,185	70	
500,599	526,747	2,023,889	25,066,000	26,345	803,109	301,676	113,106
396,320,103	5,557,346	10,504,272	138,412,000	1,581,862	7,808,274	44,360	503,465
<u>433,575,832</u>	<u>20,275,502</u>	<u>34,637,832</u>	<u>406,121,000</u>	<u>3,423,958</u>	<u>13,010,913</u>	<u>790,039</u>	<u>2,117,454</u>
<u>1,288,943</u>			<u>139,000</u>				
13,448,827	192,958	853,238	58,594,000	15,650	3,516		8,673
500,000							
2,355,000			4,135,000				
88,731,892	171,057	947,410	63,596,000	2,784			18,824
<u>105,035,719</u>	<u>364,015</u>	<u>1,800,648</u>	<u>126,325,000</u>	<u>18,434</u>	<u>3,516</u>		<u>27,497</u>
<u>2,271,823</u>				<u>696,514</u>	<u>1,349,081</u>	<u>138,126</u>	<u>567,186</u>
297,492,515	6,084,093	6,837,193	107,439,000	1,608,207	8,611,383	346,036	616,571
14,522,071			5,420,000				
3,643,525							
11,899,122	13,827,394	3,369,251	167,076,000	1,100,803	3,046,933	305,877	906,200
		22,630,740					
<u>\$ 327,557,233</u>	<u>\$ 19,911,487</u>	<u>\$ 32,837,184</u>	<u>\$ 279,935,000</u>	<u>\$ 2,709,010</u>	<u>\$ 11,658,316</u>	<u>\$ 651,913</u>	<u>\$ 1,522,771</u>

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2017

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	\$ 1,009,915	\$ 812,338	\$ 1,597,599	\$ 512,291	\$ 1,469,960	\$ 560,981	\$ 2,455,097
Investments	142,296	268,627					
Receivables - net	86,983	129,707	353,762	244,837	389,081	343,340	807,995
Due from other governments	152,064	484,089	206,977	132,983	435,963	144,256	424,498
Due from primary government							
Inventories							
Other assets	3,620	33,940	12,538	555	26,987	27,922	
Restricted assets:							
Cash and cash equivalents							
Capital assets:							
Non-depreciable	408,128	47,000	324,961	70,820	119,005	59,657	335,071
Depreciable, net	489,595	2,229,808	535,752	550,865	2,013,071	1,526,317	3,316,199
Total assets	2,292,601	4,005,509	3,031,589	1,512,351	4,454,067	2,662,473	7,338,860
Deferred Outflow of Resources						12,795	19,182
LIABILITIES							
Accounts payable and other current liabilities	4,632	10,244	38,224	1,655	6,904	4,975	63,745
Due to other governments	471				1,319		11,850
Due to primary government							
Noncurrent liabilities:							
Due within one year		113,455					
Due in more than one year		1,237,314				43,296	158,259
Total liabilities	5,103	1,361,013	38,224	1,655	8,223	48,271	233,854
Deferred Inflow of Resources	272,960	631,815	546,771	376,187	823,308	512,096	1,362,596
NET POSITION							
Net investment in capital assets	897,723	936,808	860,713	621,685	2,132,076	1,585,974	3,651,270
Restricted for:							
Capital projects							
Debt service		138,861					
Other purposes							
Unrestricted (deficit)	1,116,815	937,012	1,585,881	512,824	1,490,460	528,927	2,110,322
Total net position	\$ 2,014,538	\$ 2,012,681	\$ 2,446,594	\$ 1,134,509	\$ 3,622,536	\$ 2,114,901	\$ 5,761,592

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
\$ 871,635	\$ 719,538	\$ 731,515	\$ 1,213,774	\$ 137,873	\$ 1,210,959	\$ 13,229,087	\$ 119,050,906
	101,529	1,209,376	6,600,971				194,429,008
512,683	258,451	250,502	8,783		130,517	1,929,947	53,429,629
462,207	284,207	23,070	184,365		69,142	609,434	18,248,204
1,500,000							1,500,000
	9,385	18,554	62,926	3,151	107,799	666,458	5,489,816
						41,747	19,361,225
						9,214,753	9,228,077
107,267	1,619,409	306,313	5,125,657		2,450,348	7,866,556	53,167,720
19,097,160	2,340,645	2,933,086	23,683,769	7,505	76,906,521	90,514,299	813,750,073
22,550,952	5,333,164	5,472,416	36,880,245	148,529	80,875,286	124,072,281	1,287,654,658
494,020						694,310	7,799,231
256,989	436,543	62,673	29,036	10,414	245,668	3,294,425	79,206,792
1,756,990					15,210		701,936
							1,757,188
725,000	170,000	145,000	218,084		612,000	1,216,934	11,253,710
3,775,712	2,590,000	950,000	1,739,947		5,002,090	28,323,302	229,190,413
6,514,691	3,196,543	1,157,673	1,987,067	10,414	5,874,968	32,834,661	322,110,039
70,661	487,325		84,583			191,964	25,529,854
17,055,759	1,200,054	2,144,399	26,851,395	7,505	73,812,869	72,397,762	653,938,504
811,696							14,544,869
						3,096,030	14,261,449
(1,407,835)	449,242	2,170,344	7,957,200	130,610	1,187,449	3,620,014	6,989,265
						12,626,160	258,079,909
<u>\$ 16,459,620</u>	<u>\$ 1,649,296</u>	<u>\$ 4,314,743</u>	<u>\$ 34,808,595</u>	<u>\$ 138,115</u>	<u>\$ 75,000,318</u>	<u>\$ 91,739,966</u>	<u>\$ 947,813,996</u>

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	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	\$ 22,099	\$ 1,738,933	\$ 1,018,740	\$ 2,779,772	\$ 2,159,221	\$ 5,142,478
PROGRAM REVENUES:						
Charges for services	22,116		963,240	985,356	922,632	1,954,335
Operating grants and contributions		287,133	4,200	291,333	976,191	3,231,837
Capital grants and contributions						
Net program (expenses) revenue	17	(1,451,800)	(51,300)	(1,503,083)	(260,398)	43,694
GENERAL REVENUES:						
Taxes:						
Property		1,705,292		1,705,292		
Sales and use						
Occupancy						
Grants and contributions not restricted to specific programs						
Investment earnings	74			74	6,456	4,224
Other income		9,011	125	9,136	2,900	61,746
Total general revenues	74	1,714,303	125	1,714,502	9,356	65,970
Change in net position	91	262,503	(51,175)	211,419	(251,042)	109,664
Net position-beginning, as restated	55,684	893,730	(307,584)	641,830	(367,541)	4,686,424
Net position-ending	\$ 55,775	\$ 1,156,233	\$ (358,759)	\$ 853,249	\$ (618,583)	\$ 4,796,088

See notes to financial statements.

*As restated

Judicial Court Services			Public Safety					
Judicial District Court	Terrebonne Parish Clerk of Court	Total Judicial Court Services	Terrebonne Parish Coroner	Terrebonne Parish Communications District	Terrebonne Parish Fire Districts			
					No. 4A	No. 5	No. 6	No. 7
\$ 2,366,118	\$ 3,557,953	\$ 13,225,770	\$ 817,516	\$ 1,804,131	\$ 1,414,547	\$ 458,060	\$ 732,908	\$ 1,329,964
968,341	4,592,530	8,437,838	412,574	2,067,505			500	
1,239,841		5,447,869	362,368	138,613	95,379	50,136	27,926	131,661
(157,936)	1,034,577	659,937	(42,574)	401,987	(1,319,168)	(407,924)	(704,482)	(1,198,303)
					1,191,953	360,563	772,799	1,143,183
24,219		34,899			6,801	11,791	7,863	3,646
		64,646	31	23,556	25,029	158,502	2,173	6,275
24,219		99,545	31	23,556	1,223,783	530,856	782,835	1,153,104
(133,717)	1,034,577	759,482	(42,543)	425,543	(95,385)	122,932	78,353	(45,199)
4,699,217	(4,612,426)	4,405,674	(49,883)	1,878,850	1,081,008	1,131,408	2,078,913	2,558,967
\$ 4,565,500	\$ (3,577,849)	\$ 5,165,156	\$ (92,426)	\$ 2,304,393	\$ 985,623	\$ 1,254,340	\$ 2,157,266	\$ 2,513,768

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

Public Safety

EXPENSES	Terrebonne Parish Fire Districts							Terrebonne Levee and Conservation District
	No. 8	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East	
	\$ 336,992	\$ 457,712	\$ 1,379,961	\$ 5,988,101	\$ 690,736	\$ 1,026,955	\$ 503,073	
PROGRAM REVENUES:								
Charges for services								
Operating grants and contributions	17,877	21,602	130,978	458,710	19,631	74,099	45,460	42,624,405
Capital grants and contributions								
Net program (expenses) revenue	(319,115)	(436,110)	(1,248,983)	(5,529,391)	(671,105)	(952,856)	(457,613)	23,275,044
GENERAL REVENUES:								
Taxes:								
Property	361,658	531,927	1,050,884	4,705,737	760,172	1,058,786	384,177	4,546,960
Sales and use								10,200,519
Occupancy								
Grants and contributions not restricted to specific programs								
Investment earnings	684	11,447	4,352		6,953	3,480		112,382
Other income	3,500	675	79,744	987,403	8,371	3,020	10,989	(68,783)
Total general revenues	365,842	544,049	1,134,980	5,693,140	775,496	1,065,286	395,166	14,791,078
Change in net position	46,727	107,939	(114,003)	163,749	104,391	112,430	(62,447)	38,066,122
Net position-beginning, as restated	1,850,826	2,067,733	2,335,169	1,091,720	1,443,457	1,966,173	1,557,845	289,491,111
Net position-ending	\$ 1,897,553	\$ 2,175,672	\$ 2,221,166	\$ 1,255,469	\$ 1,547,848	\$ 2,078,603	\$ 1,495,398	\$ 327,557,233

See notes to financial statements.

*As restated

Public Safety		Health and Welfare Services			Culture and Recreation			
Total Public Safety	Terrebonne ARC	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	Total Health and Welfare Services	Terrebonne Parish Recreation Districts			
					No. 1	No. 2/3	No. 3	No. 4
\$ 36,290,017	\$ 8,778,288	\$ 7,374,189	\$ 284,825,000	\$ 300,977,477	\$ 802,555	\$ 927,404	\$ 134,309	\$ 479,124
2,480,579	4,559,357	104,719	281,135,000	285,799,076	31,938	39,537	20,932	9,116
44,198,845	216,500	1,463,068		1,679,568	56,800	699,089	5,034	22,708
	48,922	359,468		408,390		1,235,391		
10,389,407	(3,953,509)	(5,446,934)	(3,690,000)	(13,090,443)	(713,817)	1,046,613	(108,343)	(447,300)
16,868,799					655,717	1,289,051		480,495
10,200,519							133,092	
	4,801,611	4,766,910		9,568,521				
169,399		27,448	638,000	665,448	3,179	1,405	1,802	1,403
1,240,485	274,769	14,334		289,103	902	12,613		63
28,479,202	5,076,380	4,808,692	638,000	10,523,072	659,798	1,303,069	134,894	481,961
38,868,609	1,122,871	(638,242)	(3,052,000)	(2,567,371)	(54,019)	2,349,682	26,551	34,661
310,483,297	18,788,616	33,475,426	282,987,000	335,251,042	2,763,029	9,308,634	625,362	1,488,110
\$ 349,351,906	\$ 19,911,487	\$ 32,837,184	\$ 279,935,000	\$ 332,683,671	\$ 2,709,010	\$ 11,658,316	\$ 651,913	\$ 1,522,771

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

Culture and Recreation

	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11
EXPENSES	\$ 146,439	\$ 661,296	\$ 587,580	\$ 273,424	\$ 890,959	\$ 575,482	\$ 1,169,926
PROGRAM REVENUES:							
Charges for services		34,182	28,606	3,676	294,386	42,748	45,430
Operating grants and contributions	17,871	6,858	21,969	17,185	115,493	36,031	661,469
Capital grants and contributions							
Net program (expenses) revenue	(128,568)	(620,256)	(537,005)	(252,563)	(481,080)	(496,703)	(463,027)
GENERAL REVENUES:							
Taxes:							
Property	275,487	609,264	646,070	346,273	769,418	518,643	1,418,181
Sales and use							
Occupancy							
Grants and contributions not restricted to specific programs							
Investment earnings	2,899	6,801	1,400	744	14,156	2,415	27,040
Other income		15,327	7,184		9,760	308	8,067
Total general revenues	278,386	631,392	654,654	347,017	793,334	521,366	1,453,288
Change in net position	149,818	11,136	117,649	94,454	312,254	24,663	990,261
Net position-beginning, as restated	1,864,720	2,001,545	2,328,945	1,040,055	3,310,282	2,090,238	4,771,331
Net position-ending	\$ 2,014,538	\$ 2,012,681	\$ 2,446,594	\$ 1,134,509	\$ 3,622,536	\$ 2,114,901	\$ 5,761,592

See notes to financial statements.

*As restated

Culture and Recreation			Economic Development and Assistance				Utilities		
Terrebonne Parish Library	Terrebonne Parish Veterans' Memorial District	Total Culture and Recreation	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Terrebonne Economic Development Authority	Terrebonne Parish Port Commission	Total Economic Development and Assistance	Consolidated Waterworks District No. 1	Total
\$ 6,358,020	\$ 357,454	\$ 13,363,972	\$ 1,555,923	\$ 2,439,958	\$ 447,697	\$ 3,901,611	\$ 8,345,189	\$ 16,313,342	\$ 391,295,539
48,583		599,134							315,302,840
25,950	13,305	1,699,762	16,332	2,561,309	200,000	1,662,275	4,439,916	17,000,857	57,757,293
		1,235,391		428,391		1,526,414	1,954,805	655,551	4,254,137
(6,283,487)	(344,149)	(9,829,685)	(1,539,591)	549,742	(247,697)	(712,922)	(1,950,468)	1,343,066	(13,981,269)
5,241,982	461,918	7,470,517							26,044,608
		5,375,074	1,233,759				1,233,759		15,575,593
									1,233,759
91	977	64,312	19,555	183,448				104,888	9,673,409
10,061	727	65,012	1,008		7,855	913	203,916	103,505	1,241,553
						333,500	342,363		2,010,745
5,252,134	463,622	12,974,915	1,254,322	183,448	7,855	334,413	1,780,038	208,393	55,779,667
(1,031,353)	119,473	3,145,230	(285,269)	733,190	(239,842)	(378,509)	(170,430)	1,551,459	41,798,398
17,490,973	1,529,823	50,613,047	4,600,012	34,075,405	377,957	75,378,827	114,432,201	90,188,507	906,015,598
\$ 16,459,620	1,649,296	\$ 53,758,277	\$ 4,314,743	\$ 34,808,595	\$ 138,115	\$ 75,000,318	\$ 114,261,771	\$ 91,739,966	\$ 947,813,996



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Terrebonne Parish Consolidated Government

December 31, 2017

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NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2017

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, 2017 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, 2017, 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 the operating budgets of these officials. Therefore parish governments are obligated to cover revenue shortfalls in the operational and/or capital budgets of these officials. There is a significant financial burden/benefit on the Parish. Thus, the Parish is 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 current office capacity demonstrates financial accountability, places a burden/benefit on the Parish, otherwise it would be misleading to exclude.

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 current office capacity demonstrates financial accountability, places a burden/benefit relationship on the Parish that would be misleading to exclude.

Terrebonne Parish Clerk of Court (the "Clerk") (June 30, 2017) 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 statutorily mandated city court system. A financial dependency exists to the extent the Parish provides and maintains the City Courthouse, the judge's courtroom, offices, salaries 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 current office capacity demonstrates financial accountability, places a burden/benefit relationship on the Parish that would be misleading to exclude.

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, 2017) -- 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 burden/benefit 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, 2017
Terrebonne General Medical Center - March 31, 2017
Houma-Terrebonne Public Trust Financing Authority - March 31, 2017

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 burden or benefit 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, 2017) - 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, 2017) - 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, collects, administers and monitors the use of a 7.50 mill parish - wide ad valorem tax dedicated to the mission of TCOA. The Parish 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 a deferred inflow of resources - 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, 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 are 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 into the governmental activities column when presented at the government-wide level. To the extent

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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 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.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting and Measurement Focus (continued)

Nonexchange transactions, in which the Parish receives value without directly giving value in return, included sales tax, property tax, special assessments, grants, entitlements, and donations. Ad valorem taxes and the related state revenue sharing (Intergovernmental revenue) are recognized as revenue of the period for which levied. The current year property taxes are being levied to finance the subsequent year's budgeted expenditures by Council ordinance and legally are not available for funding current year expenditures, accordingly, property taxes levied in 2017 shall be recognized as revenue in 2018. The 2017 tax levy is recorded as deferred inflows of resources revenue in the Parish's 2017 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 3% and 37% 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, 2017, 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 their acquisition value at the date of donation. Capital assets with an estimated historical cost amounted to \$63,482,814 or 11.03% 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 project costs are moved out of construction-in-progress and capitalized. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalization value of the assets constructed.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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 year ended December 31, 2017.

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

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources, which represents the consumption of net position that applies to future periods and so will not be recognized as an expense/expenditure until that time. 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, other than time requirements, in government mandated or voluntary non exchange transactions are met as grant advancements.

Long-Term Debt

In the government-wide statement of net position and the proprietary fund types' financial statements, long-term debt and other long-term obligations are reported as liabilities. In these financial statements, 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 incurred.

In the fund financial statements governmental fund types recognize bond premiums, discounts, and bond issuance costs during the current fiscal period incurred. 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, 2017.

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, 2017 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, 2017.

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

In addition to liabilities, the statement of net position and governmental funds balance sheet report a separate section for deferred inflows of resources, which represent acquisition of net position that applies to future periods and so will not be recognized as revenues until that time. The Parish reports deferred inflows of resources in the governmental and proprietary 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 and proprietary fund 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.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

Fund Financial Statements:

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

- a. Nonspendable – 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 General Fund, 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, 2017.

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, 2017, the Parish implemented the following GASB Statements:

Statement No. 74, "*Financial Reporting for Postemployment Benefit Plans other than Pension Plans*" 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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

about the annual money-weighted rates of return on plan investments and also sets forth note disclosure requirements for defined contribution OPEB plans. This Statement did not affect the Parish's 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. This Statement did not affect the Parish's 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. This Statement did not affect the Parish's financial statements.

Statement No. 82, "*Pension Issues*" addresses several issues raised with respect to Statements No. 67, "*Financial Reporting for Pension Plans*," No. 68, "*Accounting and Financial Reporting for Pensions*," and 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*." Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. This Statement did affect the Parish's financial statements.

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

Statement No. 75, "*Accounting and Financial Reporting by Employers for Postemployment Benefits other than Pensions*" replaces the requirements of GASB Statement No. 45. 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. 83, "*Certain Asset Retirement Obligations*" addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

guidance in this Statement. This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 84, "*Fiduciary Activities*" improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. This Statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 85, "*Omnibus 2017*." On March 20, 2017, GASB issued "*Omnibus 2017*" covering four main topics: blending component units; goodwill, fair value measurement and application; and postemployment benefits. "*Omnibus 2017*" is effective for fiscal years beginning after June 15, 2017. However, due to the nature of topic covered, GASB is allowing the option of early implementation for single topics. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 86, "*Certain Debt Extinguishment Issues*" improves consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources – resources other than the proceeds of refunding debt – are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance. The requirements of this Statement are effective for reporting periods beginning after June 15, 2017. Earlier application is encouraged. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 87, "*Leases*" increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Earlier application is encouraged. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*, clarifies which liabilities governments should include in their note disclosures related to debt. The Statement requires direct borrowings and direct placements to be presented separately because they may expose a government to risks that are different from, or additional to, risks related to other types of debt. The standard also requires the disclosure of additional essential debt-related information for all types of debt, including amounts of unused lines of credit and assets pledged as collateral for debt.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

Also required to be disclosed are terms specified in debt agreements related to:

- Significant events of default with finance-related consequences.
- Significant termination events with finance-related consequences.
- Significant subjective acceleration clauses.

The requirements take effect for reporting periods beginning after June 15, 2018, and earlier applications encouraged. Management has not yet determined the effect of this Statement on the financial statements.

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all government funds except the Capital Projects Fund and Debt Service Fund. The Capital Projects Fund 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

Individual funds with actual expenditures exceeding appropriations included Terrebonne Levee and Conservation District Fund and the Non-major funds of Road Lighting Districts No. 5 and No. 8 Maintenance Funds, Terrebonne Arc Fund and Criminal Court 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, 2016. 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 27, 2018 for 2017 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 2017 levy was based, are as follows:

<u>Location</u>	Assessed Value	
	Total Value	Homestead Exemption
City of Houma	\$ 264,571,614	\$ 54,951,140
All other property for local purposes	868,472,354	126,968,185
Totals	\$1,133,043,968	\$ 181,919,325

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, 2017 are as follows:

<u>Description</u>	<u>Tax Rate Per \$1,000</u>
Citywide:	
Maintenance	\$ 18.09
Parishwide:	
Debt Service	1.74
Maintenance	40.58
Districts:	
Debt Service	Range .20 to 8.00
Maintenance	Range .82 to 23.00

The maximum millage currently levied in any one District is 109.67 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, 1.90 mills for the Terrebonne Parish Assessor and .50 for the Terrebonne Parish Memorial Veterans District, and Bayou Lafourche Freshwater District, 2.06 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	\$ 33,830,686	\$ 31,830,462
Certificates of deposit	2,393,760	2,393,760
Totals	\$ 36,224,446	\$ 34,224,222

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, 2017, \$25,640,492 of the Parish's bank balance of \$36,224,446 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, 2017, 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, 2017, 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	\$ 41,981,834	\$ 602,326	\$ 15,068,609	\$ 26,310,899
Federal National Mortgage Association (FNMA) Notes	5,415,250	495,690	4,919,560	
Federal Home Loan Mortgage Corporation (FHLMC) Notes	8,456,821	994,675	7,462,146	
Federal Home Loan Bank Notes	19,793,703	1,989,755	7,394,723	10,409,225
Federal Farm Mortgage Corporation (FMAC) Notes	647,034	151,044	495,990	
Louisiana Asset Management Pool (LAMP)	38,873,506	38,873,506		
Totals	\$ 115,168,148	\$ 43,106,996	\$ 35,341,028	\$ 36,720,124

Because LAMP as of December 31, 2017, had a weighted average maturity of 60 days, it was presented as an investment with a maturity of less than three months.

As described in Note 1 D) the Parish values its investments at fair value and categorizes its fair value measurements within the fair value hierarchy established by generally accepted principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs.

The Parish has the following recurring fair value measurements as of December 31, 2017:

Obligations of the U.S. Treasury, agencies and instrumentalities are valued using quoted market prices (Level 1 input).

LAMP is a local government 2a7-like pool and permitted to be carried at amortized cost and therefore, is not subject to fair value measurements.

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.

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

LAMP, a local government investment pool, is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest.

Accordingly, LAMP investments are restricted to securities issued, guaranteed or backed by the U.S. Treasury, the U.S. Government or one of its agencies, enterprises or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. The fair value of investments is determined on a weekly basis to monitor any variances between amortized cost and fair value. For purposes of determining participants' shares, investments are valued at amortized cost. The fair value of participant's position is the same as the value of the pool shares.

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Investments in LAMP at December 31, 2017 amounted to \$38,873,506 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, 2017. 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, 2017, the Parish recognized a net decrease in the fair value of investments totaling \$55,892; \$200,230 in governmental activities and an increase of \$144,338 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		\$	10,665
Reported amount of deposits			34,224,222
Reported amount of investments			<u>115,168,148</u>
Totals		\$	<u>149,403,035</u>
Cash and cash equivalents		\$	68,295,760
Cash and cash equivalents-restricted			1,120,375
Investments			73,041,053
Investments-restricted			4,347,350
Fiduciary funds:			
Agency fund cash and cash equivalents			
(not included in government-wide statement)			752,720
Pension trust fund cash and cash equivalents			
(not included in government-wide statement)			545,777
Pension trust fund investments			
(not included in government-wide statement)			<u>1,300,000</u>
Totals		\$	<u>149,403,035</u>

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Component Units

The year-end balances of deposits are as follows:

	<u>Bank Balances</u>	<u>Reported Amount</u>
Deposits	<u>\$ 127,408,313</u>	<u>\$ 125,761,401</u>

As of December 31, 2017, \$108,210,573 of the component units' bank balance of \$127,408,313 was exposed to custodial credit risk.

At year end the component units 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>6-10</u>	<u>More Than 10</u>
U. S. Treasuries	\$ 45,488,689	\$ 3,771,317	\$ 22,981,426	\$ 18,735,946	
Government National Mortgage Association (GNMA) Notes	12,111,115		128,978	11,982,137	
Federal Farm Credit Bank Notes	156,675	156,675			
Federal National Mortgage Association (FNMA) Notes	28,764,039	968,065	8,225,148	19,570,826	
Federal National Mortgage Corporation (FNMC) Notes	1,447,276	1,098,365	348,911		
Federal Home Loan Mortgage Corporation (FHLMC) Notes	14,644,358	1,209,981	7,701,642	5,732,735	
Federal Home Loan Bank Notes	3,756,550	997,090	2,564,348	195,112	
Small Business Administration	15,346,622	9,191	1,012,332	14,325,099	
Other U.S. Government Securities	42,408,794	17,698,897	16,363,052	8,346,845	
Louisiana Asset Management Pool (LAMP)	35,092,995	35,092,995			
Totals	<u>\$ 199,217,113</u>	<u>\$ 61,002,576</u>	<u>\$ 59,325,837</u>	<u>\$ 78,888,700</u>	

In accordance with GASB Statement No. 31, the Parish and component units recognized the net increase (decrease) in the fair value of investments for the year ended December 31, 2017. The increase (decrease) in the fair value of investments takes into account all changes in fair value (including purchases and sales) and for the year December 31, 2017 is considered immaterial for reporting purposes.

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Component Units (continued)

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

Cash on hand	\$	7,164
Reported amount of deposits		125,761,401
Reported amount of investments		<u>199,217,113</u>
Totals	\$	<u><u>324,985,678</u></u>
Cash and cash equivalents	\$	119,050,906
Cash and cash equivalents-restricted		9,228,077
Investments		194,429,008
Investments-restricted		
Fiduciary fund cash and cash equivalents (not included in government-wide statement)		<u>2,277,687</u>
	\$	<u><u>324,985,678</u></u>

Note 5 - RECEIVABLES

Receivables and the applicable allowances for uncollectibles at December 31, 2017 are as follows:

	Amount	Allowance for Uncollectibles	Net Receivables	Collectible After One Year
<u>Governmental Activities:</u>				
General Fund:				
Taxes	\$ 1,436,195		\$ 1,436,195	
Accounts	1,312,759	\$ 913,020	399,739	\$ 1,302
Other	113		113	
Public Safety Fund:				
Taxes	1,880,112		1,880,112	
Accounts	28,854	10,209	18,645	
Grant Fund:				
Accounts	79,859		79,859	
Other	323		323	
Economic Loans	11,518,032		11,518,032	\$ 11,435,588
Road and Bridge Maintenance Fund:				
Accounts	643		643	
Drainage Maintenance Fund:				
Taxes	3,776,543		3,776,543	
Accounts	310		310	
Internal Service Funds:				
Other	577,515		577,515	
Non-Major Funds:				
Taxes	10,780,917		10,780,917	
Accounts	1,112,268		1,112,268	
Other	61,019		61,019	
Total governmental funds	32,565,462	923,229	31,642,233	11,436,890
Accrued investment earnings	407,410		407,410	
Total governmental activities	<u>\$ 32,972,872</u>	<u>\$ 923,229</u>	<u>\$ 32,049,643</u>	<u>\$ 11,436,890</u>
<u>Business-type Activities:</u>				
Utilities Fund:				
Accounts	\$ 9,608,783	\$ 4,837,623	\$ 4,771,160	
Other	27,737		27,737	
Sewerage Fund:				
Accounts	2,156,613	1,202,019	954,594	
Other (Includes Restricted)	208,656	186,793	21,863	
Sanitation Maintenance Fund:				
Accounts	1,147,499	949,402	198,097	
Taxes	5,792,155		5,792,155	
Other	388,553		388,553	
Civic Center Fund:				
Other	32,730		32,730	
Total business-type activities	<u>\$ 19,362,726</u>	<u>\$ 7,175,837</u>	<u>\$ 12,186,889</u>	
<u>Fiduciary Activities not included in Government-wide Statement:</u>				
Agency Funds:				
Other	<u>\$ 95</u>		<u>\$ 95</u>	

Accounts receivable in the business-type activities include amounts for unbilled services as of December 31, 2017 of \$3,610,907.

Note 6 -DUE TO AND FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 2017 consisted of the following:

	Federal	State	Sales and Use Tax Dept.	Sheriff	Other	Total
<u>Governmental Activities:</u>						
General Fund		\$ 1,200,417	\$ 1,318,523	\$ 1,014,366	\$ 246,183	\$ 3,779,489
Public Safety Fund	\$ 48	115,866	1,300,827	1,974,812	41,719	3,433,272
Grant Fund	6,624,618	623,667			20,872	7,269,157
Road and Bridge Maintenance Fund		99,429	974,890			1,074,319
Drainage Maintenance Fund	45,680	598,776	974,890	2,610,183	4,133	4,233,662
Terrebonne Levee & Conservation District Fund			974,890			974,890
Capital Projects Fund	4,911,667	2,152,731				7,064,398
Internal Service Funds		87,426			186,229	273,655
Non-Major Funds		449,495	974,890	8,113,255	481,335	10,018,975
Total governmental activities	\$ 11,582,013	\$ 5,327,807	\$ 6,518,910	\$13,712,616	\$ 980,471	\$38,121,817
<u>Business-type Activities:</u>						
Utilities Fund		\$ 352,520			\$ 7,662	\$ 360,182
Sewerage Fund		153,054			5,610	158,664
Sanitation Fund	\$ 755	987,115		\$ 4,002,758	118	4,990,746
Civic Center		7,351				7,351
Total business-type activities	\$ 755	\$ 1,500,040		\$ 4,002,758	\$ 13,390	\$ 5,516,943

Amounts due to other governmental units at December 31, 2017 consisted of the following:

	Federal	State	Other	Total
<u>Governmental Activities:</u>				
General Fund		\$ 255	\$ 229,335	\$ 229,590
Public Safety Fund			1,750	1,750
Grant Fund	\$ 192,144	35,886	69,710	297,740
Road and Bridge Maintenance Fund			207	207
Drainage Maintenance Fund			40	40
Capital Projects Fund			49,697	49,697
Internal Service Funds		4,642	1,612	6,254
Non-Major Funds		97,801	125,207	223,008
Total governmental activities	\$ 192,144	\$ 138,584	\$ 477,558	\$ 808,286
<u>Business-type Activities:</u>				
Utilities Fund		\$ 34,907	\$ 21,300	\$ 56,207
Sewerage Fund			1,141	1,141
Sanitation Maintenance Fund			647	647
Civic Center		305	1,081	1,386
Total business-type activities		\$ 35,212	\$ 24,169	\$ 59,381

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

Receivable and payable balances at December 31, 2017 between the primary government and component units were as follows:

	Receivable	Payable
Primary Government:		
General Fund	\$ 1,757,188	
Capital Projects Fund		\$ 1,500,000
Totals	\$ 1,757,188	\$ 1,500,000
Component Units:		
Schriever Fire Protection District		\$ 198
Terrebonne Parish Library	\$ 1,500,000	1,756,990
Totals	\$ 1,500,000	\$ 1,757,188

Note 7 -RESTRICTED ASSETS

Primary Government

Restricted assets in the General Fund consist of \$69,115 dedicated to the maintenance of trees in Broadmoor Subdivision.

Restricted assets in the Grant Fund consist of \$109,347 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, 2017 is as follows:

	Utilities Fund	Sewerage Fund
Bond sinking accounts		\$ 495,690
Bond reserve accounts		3,851,660
Customer deposits	\$ 941,913	
Total	\$ 941,913	\$ 4,347,350

Component Units

Restricted assets for Consolidated Waterworks District No. 1 consists of \$9,214,753 representing specific assets that are required to be segregated as to use pursuant to restrictions arising from customer meter deposits and various bond indenture agreements. Also, the Bayou Cane Fire Protection District had restricted assets held for protest taxes.

Note 8 - CHANGES IN CAPITAL ASSETS

Primary government capital asset activity for the year ended December 31, 2017 was as follows:

	Balance 01/01/17	Additions	Adjustments and Deletions	Balance 12/31/17
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 6,608,567			\$ 6,608,567
Construction in progress	115,966,532	\$22,134,638	\$ (35,846,166)	102,255,004
Total capital assets not being depreciated	122,575,099	22,134,638	(35,846,166)	108,863,571
Capital assets being depreciated:				
Buildings	64,790,637	5,794,889		70,585,526
Equipment	61,685,828	891,793	(2,139,880)	60,437,741
Infrastructure	307,950,665	30,551,260		338,501,925
Total capital assets being depreciated	434,427,130	37,237,942	(2,139,880)	469,525,192
Less accumulated depreciation for:				
Buildings	(25,511,986)	(1,676,833)		(27,188,819)
Equipment	(42,414,042)	(3,044,801)	1,719,737	(43,739,106)
Infrastructure	(91,577,114)	(9,114,246)		(100,691,360)
Total accumulated depreciation	(159,503,142)	(13,835,880)	1,719,737	(171,619,285)
Total capital assets being depreciated, net	274,923,988	23,402,062	(420,143)	297,905,907
Total governmental activities capital assets, net	\$ 397,499,087	\$45,536,700	\$ (36,266,309)	\$406,769,478
Business-Type Activities:				
Capital assets not being depreciated:				
Land	\$ 3,711,291			\$ 3,711,291
Construction in progress	11,389,210	\$ 4,378,813	\$ (9,306,727)	6,461,296
Total capital assets not being depreciated	15,100,501	4,378,813	(9,306,727)	10,172,587
Capital assets being depreciated:				
Electric system and buildings	106,374,110	4,103,879	(19,521)	110,458,468
Gas distributions system and buildings	32,677,908	216,093	(24,959)	32,869,042
Sewer system and buildings	144,117,339	8,027,284	(33,134)	152,111,489
Sanitation and buildings	8,703,442	1,943,770		10,647,212
Civic Center buildings and equipment	19,284,978	23,061		19,308,039
Machinery and equipment	9,387,148	229,004	(60,350)	9,555,802
Total capital assets being depreciated	320,544,925	14,543,091	(137,964)	334,950,052
Less accumulated depreciation for:				
Electric system and buildings	(75,404,656)	(2,758,549)	19,521	(78,143,684)
Gas distributions system and buildings	(17,755,081)	(1,161,848)	24,960	(18,891,969)
Sewer system and buildings	(64,652,685)	(3,606,793)	33,134	(68,226,344)
Sanitation	(1,827,750)	(245,734)		(2,073,484)
Civic Center buildings and equipment	(9,405,299)	(509,769)		(9,915,068)
Machinery and equipment	(6,337,206)	(398,511)	44,325	(6,691,392)
Total accumulated depreciation	(175,382,677)	(8,681,204)	121,940	(183,941,941)
Total capital assets being depreciated, net	145,162,248	5,861,887	(16,024)	151,008,111
Total business-type activities capital assets, net	\$ 160,262,749	\$10,240,700	\$ (9,322,751)	\$161,180,698

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

The primary adjustment for the governmental activities for the year ended December 31, 2017 can be explained as: \$35,846,166 for the completion and capitalization of construction in progress in the land, equipment and infrastructure categories. The costs of deletions of assets used in governmental activities were \$2,139,880 which was primarily vehicles, computers, and equipment.

The adjustments for the business-type activities for the year ended December 31, 2017 can be explained as: \$9,306,727 for the completion and capitalization of construction in progress in systems, buildings, and equipment and infrastructure categories.

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

<u>Governmental Activities:</u>	
General government	\$ 1,150,560
Public safety	1,581,346
Streets and drainage	10,381,118
Health and welfare	41,723
Culture and recreation	421,355
Conservation and development	481
Capital assets held by internal service funds are charged to the various functions based on their usage of the assets	259,297
Total depreciation expense - governmental activities	\$ 13,835,880

Construction commitments

The Parish has active construction projects as of December 31, 2017. The projects include street widening and construction, drainage projects for construction of pump stations, levees and forced drainage systems. Also new Emergency Operations Center and animal shelter buildings were under construction at year end. The government's commitments with contractors as of December 31, 2017 are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Governmental activities-public purpose portion		
Drainage construction	\$ 18,510,154	\$ 8,740,666
Street construction	25,072,599	6,611,515
Building and other facilities construction	10,346,360	94,276
Total governmental activities	53,929,113	15,446,457
Business-type activities		
Gas line replacement	1,532,591	892,357
Sewerage construction and betterments	207,898	29,481
Total business-type activities	1,740,489	921,838
Totals	\$ 55,669,602	\$ 16,368,295

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

Component unit capital asset activity for the year ended December 31, 2017, was as follows:

	Balance 01/01/17	Additions	Adjustments and Deletions	Balance 12/31/17
Capital assets not being depreciated:				
Land	\$ 31,761,695	\$ 592,720		\$ 32,354,415
Construction in progress	36,969,781	38,157,403	\$(54,313,879)	20,813,305
Total capital assets not being depreciated	68,731,476	38,750,123	(54,313,879)	53,167,720
Capital assets being depreciated:				
Intangible Assets	10,500			10,500
Buildings	291,482,489	11,129,186	(33,013)	302,578,662
Improvements other than buildings	46,422,135	6,796,628	(106,675)	53,112,088
Water Plant & Distribution	147,430,406	11,525,597	(1,458,133)	157,497,870
Hurricane and flood protection system infrastructure	485,676,452	65,002,662		550,679,114
Equipment	253,868,700	38,173,810	(4,365,132)	287,677,378
Total capital assets being depreciated	1,224,890,682	132,627,883	(5,962,953)	1,351,555,612
Less accumulated depreciation for:				
Intangible Assets	(5,250)	(3,500)		(8,750)
Buildings	(130,890,241)	(9,766,403)	57,899	(140,598,745)
Improvements other than buildings	(23,574,382)	(1,818,742)	13,175	(25,379,949)
Water Plant & Distribution	(66,579,776)	(3,421,456)	1,458,133	(68,543,099)
Hurricane and flood protection system infrastructure	(76,355,920)	(13,381,009)		(89,736,929)
Equipment	(202,320,894)	(14,632,961)	3,415,788	(213,538,067)
Total accumulated depreciation	(499,726,463)	(43,024,071)	4,944,995	(537,805,539)
Total capital assets being depreciated, net	725,164,219	89,603,812	(1,017,958)	813,750,073
Total capital assets, net	\$ 793,895,695	\$ 128,353,935	\$(55,331,837)	\$ 866,917,793

Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at December 31, 2017 consisted of the following:

	Vendors	Salaries & Benefits	protest Taxes	Claims and Judgements	Other	Total Accounts Payable and Accrued Expenditures	Liability for Work on Completed Contracts	Total Accounts Payable and Other Current Liabilities
Governmental activities:								
General Fund	\$ 323,216	\$ 325,742	\$ 42,928			\$ 691,886		\$ 691,886
Public Safety	89,401	278,152				367,553		367,553
Grants	113,518	79,836				193,354	\$ 97,478	290,832
Road and Bridge	60,397	64,532				124,929		124,929
Drainage	244,584	102,051				346,638	68	346,706
Capital Projects	885,477					885,477	2,154,701	3,040,178
Internal Service Fund	254,490	88,836		\$11,048,722		11,392,048		11,392,048
Non major funds	145,783	224,218			\$ 741	370,742		370,742
	<u>2,116,866</u>	<u>1,163,370</u>	<u>42,928</u>	<u>11,048,722</u>	<u>741</u>	<u>14,372,627</u>	<u>2,252,247</u>	<u>16,624,874</u>
Liabilities payable from restricted assets					19,428	19,428		19,428
Total governmental activities	<u>\$2,116,866</u>	<u>\$ 1,163,370</u>	<u>\$ 42,928</u>	<u>\$11,048,722</u>	<u>\$ 20,169</u>	<u>\$14,392,055</u>	<u>\$2,252,247</u>	<u>\$ 16,644,302</u>
Business-type activities:								
Utilities	\$3,442,331	\$ 74,859				\$ 3,517,190	\$ 110,074	\$ 3,627,264
Sewerage	117,084	58,767				175,851	78,992	254,843
Sanitation	887,978	23,386				911,364		911,364
Civic Center	35,419	24,578			\$ 162,307	222,304		222,304
	<u>4,482,812</u>	<u>181,590</u>			<u>162,307</u>	<u>4,826,709</u>	<u>189,066</u>	<u>5,015,775</u>
Liabilities payable from restricted assets					1,104,167	1,104,167	77,837	1,182,004
Total business-type activities	<u>\$4,482,812</u>	<u>\$ 181,590</u>			<u>\$ 1,266,474</u>	<u>\$ 5,930,876</u>	<u>\$ 266,903</u>	<u>\$ 6,197,779</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)

Limited Tax Bonds (continued)

During 2016, the Parish issued \$8,000,000 of limited tax bonds for the purpose of financing a portion of the acquisition and construction of additions, extensions and improvements to the sewer system. These limited tax bonds are issued for business-type activities and are secured by an ad valorem tax of 11.21 mills, subject to adjustment from time to time due to reassessment. The bond shall bear interest at .45% annually plus a .5% administrative fee, payable in semi-annual installments beginning March 1, 2018 through March 1, 2030. The purchase price of the bond shall be paid in periodic advances from the Louisiana Department of Environmental Quality (DEQ). As of December 31, 2017, DEQ has advanced the Parish \$560,043 for construction costs.

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, \$7,599,141 for the year ended December 31, 2017 to pay revenue bond debt service. The pledge of the revenue is for the term of the bonds. Principal and interest paid on the bonds during 2017 amounted to \$1,052,121.

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 semi-annual 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, 2017, DEQ had advanced the Parish, after principal payments, \$13,017,937 on Series 2010. The Series 2013 Sewer Revenue Bonds have been fully drawn for construction costs.

Note 10 - LONG-TERM DEBT (Continued)

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

	Payable January 1, 2017	Obligations Retired	New Issues	Payable December 31, 2017	Due Within One Year
<u>Governmental Activities:</u>					
Bonds:					
Public Improvement	\$ 81,390,000	\$ 4,345,000		\$ 77,045,000	\$ 4,555,000
General Obligation	12,595,000	925,000		11,670,000	960,000
Limited Tax	2,680,000	115,000		2,565,000	115,000
Unamortized bond premium					
Public Improvement	950,700	153,718		796,982	
General Obligation	1,420,563	219,224		1,201,339	
Limited Tax	109,632	16,738		92,894	
Unamortized bond discount					
Public Improvement	(59,439)	(5,743)		(53,696)	
Compensated absences payable	1,477,864	1,413,644	\$ 1,227,734	1,291,954	1,246,705
Net pension liability	25,408,868	3,650,048		21,758,820	
Other postemployment benefits	20,518,450	1,500,632	5,297,187	24,315,005	
Total governmental activities	<u>\$ 146,491,638</u>	<u>\$ 12,333,261</u>	<u>\$ 6,524,921</u>	<u>\$ 140,683,298</u>	<u>\$ 6,876,705</u>
<u>Business-type Activities:</u>					
Revenue bonds	\$ 14,430,529	\$ 917,267	\$ 130,278	\$ 13,643,540	\$ 924,267
Limited Tax	246,869		313,174	560,043	581,000
Landfill Closure	995,627	71,116		924,511	71,116
Compensated absences payable	432,974	355,695	349,839	427,118	332,907
Net pension liability	852,115	227,420		624,695	
Other postemployment benefits	3,493,018	274,245	897,775	4,116,548	
Total business-type activities	<u>\$ 20,451,132</u>	<u>\$ 1,845,743</u>	<u>\$ 1,691,066</u>	<u>\$ 20,296,455</u>	<u>\$ 1,909,290</u>

Compensated absences, other postemployment benefits net pension liability, and landfill closure are described in Notes 1D, 18, 19, 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 \$233,761, \$2,354,973 and \$274,645 of compensated absences payable, other postemployment benefits and 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 proprietary 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 2016 Limited Tax Bond, at December 31, 2017 are presented on the next page.

Note 10 - LONG-TERM DEBT (Continued)

Revenue Bonds (continued)

Maturity	Public Improvement Bonds		General Obligation Bonds		Limited Tax Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest and Fees	Principal	Interest and Fees
2018	\$ 4,555,000	\$ 3,291,514	\$ 960,000	\$ 512,069	\$ 696,000	\$ 120,518	\$ 924,267	\$ 126,609
2019	4,250,000	3,108,498	1,000,000	476,069	707,000	114,365	930,267	118,298
2020	4,175,000	2,944,669	1,055,000	431,325	717,000	108,037	936,267	109,929
2021	4,360,000	2,789,050	1,110,000	377,200	723,000	101,609	943,266	101,504
2022	4,545,000	2,619,456	1,175,000	320,075	733,000	95,082	950,266	97,912
2023-2027	24,030,000	9,866,984	6,065,000	676,975	3,825,000	371,041	4,454,202	477,564
2028-2032	17,410,000	5,502,584	305,000	4,575	2,779,000	173,259	4,505,000	129,057
2033-2036	13,720,000	1,401,134			385,000	15,500		
Totals	\$ 77,045,000	\$31,523,889	\$11,670,000	\$ 2,798,288	\$ 10,565,000	\$ 1,099,411	\$13,643,535	\$1,160,873

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 - 300,000	5.50 - 6.85	7-01-2019	\$ 520,000
2008 Public Improvement Bonds	2,080,000	520,000 - 520,000	5.00 - 5.88	3-01-2019	1,040,000
2009 Public Improvement Bonds	11,850,000	340,000 - 1,590,000	2.00 - 4.50	3-01-2020	2,315,000
2011 Public Improvement Bonds	49,000,000	1,010,000 - 3,455,000	2.00 - 5.25	4-01-2036	42,340,000
2011 Public Improvement Bonds	11,765,000	90,000 - 2,125,000	2.00 - 4.00	3-01-2026	10,575,000
2013 Public Improvement Bonds	11,275,000	100,000 - 940,000	2.00 - 3.50	3-01-2033	10,975,000
2015 Public Improvement Bonds	10,020,000	340,000 - 1,195,000	2.00 - 5.00	3-01-2028	9,280,000
					<u>77,045,000</u>
General Obligation Bonds					
2007 Drainage/Paving	915,000	445,000 - 470,000	4.20 - 5.00	3-01-2017	
2008 Sewerage	915,000	210,000 - 245,000	5.00 - 5.75	3-01-2019	480,000
2015 Refunding	11,645,000	225,000 - 1,385,000	2.00 - 5.00	3-01-2028	11,190,000
					<u>11,670,000</u>
Limited Tax Bonds					
2014 Limited Tax Bonds	2,900,000	110,000 - 195,000	2.00 - 4.00	7-01-2034	2,565,000
2016 Limited Tax Bonds	8,000,000	581,000 - 651,000	0.45 - 0.45 *	3-01-2030	560,043
					<u>3,125,043</u>
Revenue Bonds					
Sewer Revenue					
2010	17,000,000	788,000 - 915,000	0.45 - 0.45 *	9-01-2032	13,017,936
Sewer Revenue					
2013	938,400	104,266 - 104,267	0.00 - 0.00 *	9-01-2023	625,599
					<u>13,643,535</u>
Total bonds payable					<u>\$ 105,483,578</u>

*Interest rate does not include a .5% administrative fee due at the time interest is paid; accordingly the bond principal and interest schedule above includes the fees.

Note 10 - LONG-TERM DEBT (Continued)

Component Units

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

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

	Beginning Balance	Obligations Retired	New Issues	Ending Balance	Due Within One Year
<u>Governmental Activities:</u>					
Bonds:					
Public Improvement	\$ 87,480,000	\$ 3,035,000		\$ 84,445,000	\$ 3,080,000
General Obligation	9,883,000	688,000		9,195,000	700,000
Certificate of Indebtedness	1,235,000	140,000		1,095,000	145,000
Capitalized leases	1,239,875	378,738	\$ 3,598,259	4,459,396	935,271
Unamortized Bond Premium	4,020,008	300,017		3,719,991	
Compensated absences	824,114	176,448	466,871	1,114,537	8,455
Postemployment benefits	10,630,081	549,898	2,114,474	12,194,657	
Other long-term liabilities	452,645	232,193		220,452	202,965
Net pension liability	18,751,172	1,429,035	1,834,596	19,156,733	
Total governmental activities, as restated per implementation of GASB 68	<u>134,515,895</u>	<u>6,929,329</u>	<u>8,014,200</u>	<u>135,600,766</u>	<u>5,071,691</u>
<u>Business-type Activities:</u>					
Revenue Bonds	77,451,586	3,294,437	20,000,000	94,157,149	5,472,084
Certificate of Indebtedness	6,134,000	590,000		5,544,000	612,000
Unamortized bond discount	(157,000)	(12,000)		(145,000)	
Unamortized bond premium	1,693,283	195,888		1,497,395	97,935
Postemployment benefits	2,787,034	265,876	625,441	3,146,599	
Other long-term liabilities	244,000	77,000		167,000	
Net pension liability	631,681	155,467		476,214	
Total business-type activities	<u>88,784,584</u>	<u>4,566,668</u>	<u>20,625,441</u>	<u>104,843,357</u>	<u>6,182,019</u>
Total long-term debt	<u>\$ 223,300,479</u>	<u>\$ 11,495,997</u>	<u>\$ 28,639,641</u>	<u>\$ 240,444,123</u>	<u>\$ 11,253,710</u>

The annual requirements, including interest to amortize all long-term debt outstanding at December 31, 2017 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
2018	\$ 3,080,000	\$ 3,973,766	\$ 700,000	\$ 324,318	\$ 5,472,084	\$ 3,500,090	\$ 757,000	\$ 226,266	\$ 935,271	\$ 77,462
2019	3,210,000	3,843,930	730,000	281,049	5,916,953	3,295,726	783,000	201,818	523,555	107,169
2020	3,345,000	3,708,138	680,000	275,838	6,117,107	3,105,229	805,000	175,998	537,653	90,979
2021	2,725,000	3,572,200	705,000	251,792	6,332,554	2,903,684	834,000	129,310	546,267	74,365
2022	2,860,000	3,435,950	975,000	212,364	6,559,306	2,691,666	863,000	105,263		
2022-2026	16,570,000	14,919,800	3,070,000	698,979	32,544,027	10,124,227	2,597,000	175,705	1,375,551	82,294
2027-2031	20,690,000	10,796,363	2,335,000	161,328	22,271,000	4,735,727				
2032-2036	31,965,000	5,821,000			7,764,118	1,167,452				
2037-2040					1,180,000	29,500				
Totals	<u>\$84,445,000</u>	<u>\$ 50,071,147</u>	<u>\$ 9,195,000</u>	<u>\$2,205,668</u>	<u>\$ 94,157,149</u>	<u>\$31,553,301</u>	<u>\$6,639,000</u>	<u>\$1,014,360</u>	<u>\$3,918,297</u>	<u>\$432,269</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
<u>Public Improvement Bonds</u>						
Communications District	\$ 500,000	\$ 50,000	- \$ 55,000	4.15	10-01-2017	
Levee District	91,190,000	2,115,000	- 6,000,000	2.00 - 5.00	07-01-2038	\$ 82,230,000
Library-2015 Refunding	3,630,000	700,000	- 750,000	3.56	04-01-2020	2,215,000
	<u>95,320,000</u>					<u>84,445,000</u>
<u>General Obligation Bonds</u>						
Fire Protection Districts:						
No. 4A - 2004	850,000	25,000	- 80,000	3.89	03-01-2019	155,000
No. 5 - 2009	1,600,000	50,000	- 97,000	5.25	03-01-2029	1,185,000
No. 7 - 2005	1,400,000	60,000	- 145,000	3.85 - 5.13	03-01-2025	970,000
No. 10 - 2008	745,000	15,000	- 75,000	3.85	03-01-2023	445,000
Schriever Fire District:						
Series 1997	815,000	25,000	- 75,000	4.00 - 8.00	03-01-2017	
Series 2011	2,500,000	20,000	- 240,000	2.00 - 8.00	03-01-2031	2,340,000
Recreation District:						
No. 6 - 2007	1,400,000	250,000	- 88,000	4.00 - 6.00	02-01-2028	1,005,000
No. 6 - 2015	400,000			2.36	03-01-2025	335,000
Veterans - 2016	2,900,000	170,000	- 185,000	2.26	03-01-2031	2,760,000
	<u>12,610,000</u>					<u>9,195,000</u>
<u>Revenue Bonds</u>						
Hospital:						
Series 2010	40,455,000	700,000	- 3,345,000	3.00 - 5.00	10-01-2028	30,865,000
Series 2013	16,815,000		4,150,000	2.75 - 4.00	04-01-2034	16,345,000
Series 2016	20,000,000		2,160,000	1.83	08-01-2026	20,000,000
Waterworks:						
Series 2014A	4,200,000			2.95	11-01-2035	838,118
Series 2014	5,995,000	930,000	- 108,000	2.92	11-01-2023	5,995,000
Series 2012A	17,300,000	485,000	- 1,180,000	4.64	11-01-2037	16,315,000
Series 2012B	1,890,000	350,000	- 410,000	2.83	11-01-2017	410,000
Series 2010	1,900,000	75,000	- 118,000	2.95	11-01-2030	1,431,000
Series 2003B	10,425,000	880,000	- 1,220,000	4.00 - 5.00	11-01-2013	
Airport Commission:						
Series 2007A	4,490,000	93,759	- 94,769	5.65	06-01-2027	1,958,031
	<u>123,470,000</u>					<u>94,157,149</u>
<u>Certificates of Indebtedness</u>						
Convention & Visitor's Bureau	1,500,000	130,000	- 150,000	0.35	05-01-2024	1,095,000
Port Commission	4,240,000	353,000	- 413,000	4.00	07-01-2025	3,520,000
Port Commission	2,465,000	218,000	- 242,000	2.75	07-01-2025	2,024,000
	<u>8,205,000</u>					<u>6,639,000</u>
Total bonds payable						<u>\$ 194,436,149</u>

Note 11 - DUE TO AND FROM OTHER FUNDS

Due to and from other funds are listed by fund for the year ended December 31, 2017:

	Interfund Receivables	Interfund Payables
General Fund:		
Public Safety Fund	\$ 174,141	\$ 9,231
Grant Fund	7,773,361	136,731
Road and Bridge Maintenance Fund	226,648	11,315
Drainage Maintenance Fund	364,323	30,810
Terrebonne Levee & Conservation District Fund	39,072	59,919
Capital Projects Funds	1,016,527	7,149,931
Utilities Fund	4,992,833	13,563,766
Sewerage Fund	2,440,292	4,409,593
Sanitation Maintenance Fund	87,961	59,550
Civic Center Fund	2,526,687	
Internal Service Funds	2,632,813	9,109,274
Nonmajor Funds	256,404	392,951
Totals	22,531,062	34,933,071
Public Safety Fund:		
General Fund	9,231	174,141
Utilities Fund	19,623	133
Internal Service Funds	25	227,719
Totals	28,879	401,993
Grant Fund:		
General Fund	136,731	7,773,361
Utilities Fund	49,923	
Internal Service Funds	227	7,686
Totals	186,881	7,781,047
Road and Bridge Maintenance Fund:		
General Fund	11,315	226,648
Internal Service Funds	658	105,000
Totals	11,973	331,648
Drainage Maintenance Fund:		
General Fund	30,810	364,323
Utilities Fund	9,662	
Internal Service Funds		184,397
Totals	40,472	548,720
Terrebonne Levee & Conservation District Fund:		
General Fund	59,919	39,072
Internal Service Funds		807
Totals	59,919	39,879
Capital Project Funds:		
General Fund	7,149,931	1,016,527
Sanitation Fund:		
General Fund	59,550	87,961
Utilities Fund		18
Internal Service Funds		107,405
Totals	59,550	195,384

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

	Interfund Receivables	Interfund Payables
Utilities Fund:		
General Fund	\$ 13,563,766	\$ 4,992,833
Public Safety Fund	133	19,623
Grant Fund		49,923
Drainage Maintenance Fund		9,662
Sanitation Maintenance Fund	18	
Internal Service Funds	2,950,846	189,021
Nonmajor Funds		77,936
Totals	16,514,763	5,338,998
Sewerage Fund:		
General Fund	4,409,593	2,440,292
Internal Service Funds		98,939
Totals	4,409,593	2,539,231
Civic Center Fund:		
General Fund		2,526,687
Internal Service Funds		23,736
Totals		2,550,423
Internal Service Funds:		
General Fund	9,109,274	2,632,813
Public Safety Fund	227,719	25
Grant Fund	7,686	227
Road and Bridge Maintenance Fund	105,000	658
Drainage Maintenance Fund	184,397	
Sanitation Maintenance Fund	107,405	
Terrebonne Levee & Conservation District Fund	807	
Utilities Fund	189,021	2,950,846
Sewerage Fund	98,939	
Civic Center Fund	23,736	
Internal Service Funds	1,107,812	1,107,812
Nonmajor Funds	88,851	
Totals	11,250,647	6,692,381
Nonmajor Funds:		
General Fund	392,951	256,404
Utilities Fund	77,936	
Internal Service Funds		88,851
Totals	470,887	345,255
Grand Totals	\$ 62,714,557	\$ 62,714,557

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, 2017 from the following suppliers:

	<u>Purchases</u>
Supplier A	<u>\$ 19,938,548</u>
Supplier B	<u>\$ 4,757,260</u>

The Parish made 10% or more of charges for services recognized in the Sanitation Fund during the year ended December 31, 2017 from the following suppliers:

	<u>Purchases</u>
Supplier A	<u>\$ 4,988,924</u>
Supplier B	<u>\$ 3,141,118</u>
Supplier C	<u>\$ 1,323,167</u>

Note 13 - INVESTMENT IN JOINT VENTURE

Investment in joint venture represents The Utility Funds, formerly City of Houma (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's operations consist of three major programs – the 20% ownership of the Rodemacher Unit No. 2 coal-fired generating facility (Rodemacher), 100% ownership of the LEPA Unit 1 combined cycle combustion turbine generation facility (LEPA 1) and the wholesale power sales to member participants (Non-Project).

The Rodemacher Unit No. 2 (Rodemacher) generating plant is located at the Cleco Brame Energy Center near Boyce, Louisiana. 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 until June 30, 2032, 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, 104.6 MW. Houma's share is 21.7% or 22.7 MW. Each city is required to pay monthly for its entitlement share of power capability and energy on a take-or pay basis. Total expenses for Houma's entitlement share of Rodemacher Unit No. 2 capacity and energy for the year ended December 31, 2017 amounted to \$4,750,438.

Note 13 - INVESTMENT IN JOINT VENTURE (Continued)

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, 2017, the cost of LEPA load control and other services amounted to \$1,848,118.

On December 19, 2013, LEPA integrated into the Midcontinent Independent System Operator (MISO) regional transmission organization (MISO RTO). LEPA relies on the transmission systems of Entergy and Cleco for supplying transmission service to its members and elected to transition into the MISO RTO simultaneously with Entergy.

MISO is an independent, non-profit regional transmission organization, responsible for maintaining reliable transmission of power in eleven U.S. states and the Canadian province of Manitoba. In the MISO RTO, the efficient use of generation and transmission is managed by MISO primarily through the operation of Day-Ahead Energy and Operating Reserves Market, and Resource Adequacy Market. Real-Time Energy and Operating Reserves Market, Financial Transmission Rights Market, and Resource Adequacy Market. Locational marginal pricing is utilized to manage congestion and price energy at physical nodes on the transmission system. Financial Transmission Rights obtained, either through the conversion of Auction Revenue Rights allocations or by purchase, allow participants to hedge transmission congestion cost risk from serving load or other market transactions.

Upon its integration into MISO, LEPA became a local balancing authority (LBA) in MISO. As a LBA, LEPA is responsible for sending the net actual interchange by interface and the individual tie line inflows to the MISO balancing authority. LEPA is responsible for monitoring member generation systems in real-time and for sending dispatch signals received from the MISO balancing authority to LEPA's generation plants. Through participation in MISO, LEPA and its members should benefit from the MISO wide dispatch of its generating units in coordination with other generating resources in MISO. During the year ended December 31, 2017, the Houma Power Plant recognized \$2,226,409 in revenue as a result of MISO dispatch activities.

Houma has entered into LEPA Unit 1 Power Sales Contract whereby LEPA bills Houma, and five other Unit 1 participants, monthly for its share of the electric power generated by the LEPA Unit 1, 64 megawatt (mw) combined cycle combustion turbine electric unit and related gas transmission line. Under the LEPA Unit 1 Power Sales Contract, Houma purchases its respective of capacity and energy on a take-or-pay basis, whether or not Unit 1 is operating. Houma's respective share of capacity and energy in Unit 1 was 25 mw or 40.90% as of December 31, 2017. To finance construction of Unit 1, LEPA issued \$120,770,000 of Electric Revenue Bonds 2013A. The bonds bear interest at rates ranging from 3.00% - 5.25% annually and are payable through 2044 with total debt service ranging from approximately \$6.8 million to \$8.3 million per year solely from LEPA revenues. Houma is obligated to establish rates sufficient to pay all of its obligations under the LEPA Unit 1 Power and Sales Contracts. For the year ended December 31, 2017, LEPA Unit 1 charges amounted to \$4,488,785.

Houma and another Rodemacher participant have entered into Full Requirements Power Sales Contracts with LEPA. LEPA bills Houma monthly for its share of the power generated by Rodemacher Unit No. 2 and for certain items to purchase LEPA's 20% interest. However, under the Full Requirements Approach LEPA buys power back to be distributed at actual cost to be distributed. For the year ended December 31, 2017, Houma's energy purchases from LEPA under the Full Requirements Approach amounted to \$11,077,616, net \$2,045,038 in Rodemacher Unit No. 2 buy backs.

In addition to the 2013A Series bonds, LEPA also has outstanding \$18,820,000 of 2013 Electric Revenue Bonds issued for the purpose of environmental improvements at the Rodemacher power facility. The bonds are secured by LEPA revenues after payment of operating expenses. The 2013 Series bonds bear interest at rates ranging from 3.00 - 5.00% and are payable through 2023 with total debt service payments of approximately \$3.6 million per year.

Note 13 - INVESTMENT IN JOINT VENTURE (Continued)

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 its 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, 2017, these interdepartmental transactions amounted to \$1,898,956. Interdepartmental sales of electricity and gas to other Parish departments amounted to \$20,293. 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, 2017 is as follows:

	Transfers In	Transfers Out
General Fund:		
Public Safety Fund		\$ 2,294,884
Grant Fund		1,193,096
Road and Bridge Maintenance Fund	\$ 818,696	706,862
Drainage Maintenance Fund		567,070
Capital Projects Fund	332,142	287,768
Utilities Fund	7,969,246	
Internal Service Funds		3,150,000
Civic Center Fund		484,483
Nonmajor Funds		2,480,146
Sanitation Fund	929,148	
Totals	<u>10,049,232</u>	<u>11,164,309</u>
Public Safety Fund:		
General Fund	2,294,884	
Grant Fund	25,493	111,796
Nonmajor Funds		280,332
Capital Projects Fund		55,617
Totals	<u>2,320,377</u>	<u>447,745</u>
Grant Fund:		
General Fund	1,193,096	
Public Safety Fund	111,796	25,493
Utilities Fund	22,100	
Capital Projects Fund	38,171	1,611,372
Civic Center Fund		317,896
Totals	<u>1,365,163</u>	<u>1,954,761</u>
Road and Bridge Maintenance Fund:		
General Fund	706,862	818,696
Nonmajor Fund	55	234
Totals	<u>706,917</u>	<u>818,930</u>
Drainage Maintenance Fund:		
General Fund	567,070	
Capital Projects Fund	125,000	2,218,521
Nonmajor Fund		
Totals	<u>692,070</u>	<u>2,218,521</u>
Terrebonne Levee & Conservation District Fund:		
Capital Projects Fund	4,000,000	
Nonmajor Funds		3,410,246
Totals	<u>4,000,000</u>	<u>3,410,246</u>
Capital Projects Fund:		
General Fund	287,768	332,142
Public Safety Fund	55,617	
Grant Fund	1,611,372	38,171
Drainage Maintenance Fund	2,218,521	125,000
Terrebonne Levee & Conservation District Fund		4,000,000
Sewerage Fund		338,030
Nonmajor Funds	1,541,710	20,000
Totals	<u>5,714,988</u>	<u>4,853,343</u>

Note 15 - RECONCILIATION OF TRANSFERS (Continued)

	Transfers In	Transfers Out
Utilities Fund:		
General Fund		\$ 7,969,246
Grant Fund		22,100
Nonmajor Funds	\$ 225,000	
Totals	225,000	7,991,346
Sewerage Fund:		
Sanitation Fund	1,778,260	
Capital Projects Fund	338,030	
Nonmajor Funds	1,734	1,334
Totals	2,118,024	1,334
Sanitation Maintenance Fund:		
General Fund		929,148
Sewerage Fund		1,778,260
Totals		2,707,408
Civic Center Fund:		
General Fund	484,483	
Nonmajor Funds	317,896	
Totals	802,379	
Internal Services Funds		
General Fund	3,150,000	
Totals	3,150,000	
Nonmajor Funds:		
General Fund	2,480,146	
Public Safety Fund	280,332	
Road and Bridge Maintenance Fund	234	55
Terrebonne Levee & Conservation District Fund	3,410,246	
Capital Projects Fund	20,000	1,541,710
Utilities Fund		225,000
Sewerage Fund	1,334	1,734
Nonmajor Funds	4,742,458	4,742,458
Totals	10,934,750	6,510,957
Grand Totals	\$ 42,078,900	\$ 42,078,900

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, 2017, the Parish made a transfer of \$7,969,246 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.

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 2017. 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, 2017 totaled \$275,975.

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

<u>Year Ending December 31</u>	<u>Amount</u>
2018	\$ 91,290
2019	18,000
2020	9,600
2021	1,200
2022	1,200
2023-2024	<u>2,400</u>
Total	<u>\$ 123,690</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 \$2,877,072 for the year ended December 31, 2017. Accumulated depreciation on this leased property was \$1,230,820 as of December 31, 2017. As of December 31, 2017, the latest expiring lease in which the Parish was lessor expires in 2021.

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

<u>Year Ending December 31</u>	<u>Amount</u>
2018	\$ 275,984
2019	15,972
2020	15,972
2021	<u>15,972</u>
Total	<u>\$ 323,900</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, 2017. Rental income under cancelable and non-cancelable leases for 2017 was \$490,232.

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, 2017 through December 31, 2017, 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, 2017 through December 31, 2017, 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 \$20,000,000, with any individual claims over \$20,000,000 or aggregate over \$40,000,000 to be paid by the Parish.

Automobile Liability - For the period January 1, 2017 through December 31, 2017, 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 \$550,000 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 \$50,000 of each claim relating to property insurance except for wind/named storm losses, which will be two percent (2%) of the value at the time of loss of each separate building, with respect to named storm losses only. If two or more deductible amounts in this policy apply to a single occurrence, the total amount to be deducted shall not exceed the largest deductible applicable. The Parish is covered under insurance contracts for the excess liability up to \$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, 2017 through December 31, 2017 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 2017 was \$18,310,378. 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, 2017, the amount of liability for unpaid claims was \$8,722,344 for the Insurance Control Fund and \$2,326,378 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>
2016	\$ 7,900,858	\$ 2,021,341	\$ 2,262,963	\$ 7,659,236
2017	\$ 7,659,236	\$ 2,905,479	\$ 1,842,371	\$ 8,722,344

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>
2016	\$ 2,156,555	\$ 14,852,771	\$ 14,789,375	\$ 2,219,951
2017	\$ 2,219,951	\$ 17,236,371	\$ 17,129,944	\$ 2,326,378

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 other 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 such participation 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, City Court of Houma, 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, Terrebonne Council on Aging, 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, 2017, the Parish contributed \$2,209,149, \$1,861,602 for governmental activities and \$357,547 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 2017 the component units recognized expenses of \$872,617 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.

	Governmental Activities	Business-type Activities	Total Primary Government	Component Units	Total OPEB Obligation
Annual required contribution (ARC)	\$ 5,311,781	\$ 900,314	\$ 6,212,095	\$ 2,928,256	\$ 9,140,351
Interest on net OPEB obligation	702,930	122,256	825,186	489,544	1,314,730
Adjustment to ARC	(717,524)	(124,795)	(842,319)	(621,042)	(1,463,361)
Annual OPEB cost (expense)	<u>5,297,187</u>	<u>897,775</u>	<u>6,194,962</u>	<u>2,796,758</u>	<u>8,991,720</u>
Premiums paid	(1,851,602)	(357,547)	(2,209,149)	(872,617)	(2,730,796)
Adjustments	350,970	83,302	434,272		83,302
Contributions made	<u>(1,500,632)</u>	<u>(274,245)</u>	<u>(1,774,877)</u>	<u>(872,617)</u>	<u>(2,647,494)</u>
Increase in net OPEB obligation	3,796,555	623,530	4,420,085	1,924,141	6,344,226
Beginning of year	<u>20,518,450</u>	<u>3,493,018</u>	<u>24,011,468</u>	<u>13,417,115</u>	<u>37,428,583</u>
End of the year	<u>\$ 24,315,005</u>	<u>\$ 4,116,548</u>	<u>\$ 28,431,553</u>	<u>\$ 15,341,256</u>	<u>\$ 43,772,809</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 Cost Contributed	Net OPEB Obligation
12/31/2015	\$4,200,618	49.54%	\$20,279,376
12/31/2016	6,203,023	39.83%	24,011,468
12/31/2017	6,194,962	28.65%	28,431,553

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
12/31/2015	\$2,019,750	32.08%	\$11,636,610
12/31/2016	2,659,093	34.16%	13,417,115
12/31/2017	2,796,758	31.20%	15,344,256

Funded Status and Funding Progress

As of January 1, 2016, the most recent actuarial valuation date used by the Parish, the unfunded actuarial accrued liability (UAAL) was \$92,632,553, \$80,162,826 for governmental activities and \$12,469,727 for business-type activities. Covered payroll for eligible employees was \$27,130,095 and the total UAAL represents 341.1 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, 2016, except July 1, 2015 for Waterworks, July 1, 2016 for the Levee District, July 1, 2015 for the Clerk of Court, January 1, 2015 for the Assessor and July 1, 2016 for Terrebonne Council on Aging. The aggregate unfunded actuarial accrued liability (UAAL) for the component units amounted to \$35,630,488 and the total UAAL represents 261.52% 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, 2016 actuarial valuations, the entry age normal 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 7.0% initially, reduced by decrements to an ultimate rate of 5.0% after five years. The annual dental cost trend was initially 3.5%, reduced by decrements to an ultimate rate of 3.0% after three 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) 60% 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, 2016 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, 2016 actuarial valuation as described above except as follows;

- **Mortality Rates:** The mortality table was updated to the fully generational RPH-2014 Employee Table for active employees and the RPH-2014 Healthy Annuitant table for retirees and their spouses. Projection Scale MP-2015 was used to project mortality improvement. The prior valuation assumed the RP-2000 Combined Healthy mortality table, projected to 2014 using Scale AA.
- **Turnover & Retirement Rates:** The turnover and retirement rates were updated to the most currently available rates used in the MERS, MPERS and FRS actuarial valuation reports (2015 and 2016, respectively), and were adjusted for the Parish's experience. The average percentage of eligible employees that retire in a given year has increased from 1.5% to 2.1%. The average turnover rate increased slightly from 9.5% to 10%.
- **Participation Rates:** The participation rate for healthy retirees and spouses was increased from 55% to 60% based on the Parish's experience in recent years.

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

The January 1, 2015, July 1, 2015, and July 1, 2016, actuarial assumptions and methods substantially reflect those used in the most recent component units actuarial valuations.

The amortization method used was level percent of pay and a period of 30 years open was used for the Parish.

The remaining amortization period on the Parish's January 1, 2016 valuation was 21 years from the beginning of the year.

The remaining amortization periods on component unit valuations are also 21 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. Members hired prior to January 1, 2007 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. Members hired after January 1, 2007 may retire with full benefits at age fifty-five after completing thirty years of service, retire at age sixty-two after completing ten years of service or retire at age sixty-seven after competing 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 ceased employment, are paid into the DROP account.

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

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, age 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, 2016, the actuarial employer contribution rate was 7.20% of member's compensation. However the actual rate for the fiscal year ending December 31, 2016 was 8.00%.

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 \$1,939,551 for the year ended December 31, 2017.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2016 are as follows:

Valuation Date:	December 31, 2016
Actuarial Cost Method:	Entry Age Normal
Actuarial Assumptions:	
Expected Remaining Service Lives:	4 years
Investment Rate of Return:	7.00%, net of investment expense including inflation
Projected Salary Increases:	5.25% (2.50% Inflation, 2.75% merit)
Inflation Rate:	2.50%
Mortality Rates:	The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2010 through December 31, 2014. The data was assigned credibility weighting and combined with a standard table to produce current levels of mortality. RP-2000 Employee Sex Distinct Table was selected for employees. RP-2000 Healthy Annuitant Sex Distinct Table was selected for annuitants and beneficiaries. RP-2000 Disabled Lives Mortality Table was selected for disabled annuitants. This mortality was then projected forward to a period equivalent to the estimated duration of the Retirement System's liabilities. The RP-2000 Healthy Annuitant Sex Distinct Tables (set forward two years for males and set forward one year for females) projected to 2031 using Scale AA was selected for annuitants and beneficiaries. For disabled annuitants, the RP-2000 Disabled Lives Mortality Table set back five years for males and three years for females was selected. For active employees, the RP-2000 Employee Sex Distinct Tables set back four years for males and three years for females was used.

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

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 Board of Trustees.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the capital asset pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations 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 2.00% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.66% for the year ended December 31, 2016.

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, 2016 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>
Fixed Income	35%	1.24%
Equity	52%	3.63%
Alternatives	11%	0.67%
Real Assets	2%	0.12%
Totals	<u>100%</u>	<u>5.66%</u>
Inflation		<u>2.00%</u>
Expected Arithmetic Nominal Return		<u><u>7.66%</u></u>

Discount Rate – The discount rate used to measure the total pension liability was 7.00%. 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.

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

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 7.00% 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 (6.00%) or one percentage point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Collective proportionate share of the net pension asset (liability)	\$ (12,126,207)	\$ (4,354,050)	\$ 3,189,644

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, 2016. 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.lla.la.gov.

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 are eligible for regular retirement, disability and survivor benefits 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.

Note 19 - PENSION PLANS (Continued)

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

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.

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, 2017 through June 30, 2017 was 31.75% and 30.75% for the period July 1, 2017 through December 31, 2017 for employees hired before January 1, 2013. For Hazardous Duty member hired after January 1, 2013 the actual employer contribution rate for the period of January 1, 2017 through June 30, 2017 was 31.75% and 30.75% for the period of July 1, 2017 to December 31, 2017. The actual employer contribution rate for the period of January 1, 2017 through June 30, 2017 was 33.75% and 30.75% for the period of July 1, 2017 to December 31, 2017 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 \$1,296,738 for the year ended December 31, 2017.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2017 are as follows:

Note 19 - PENSION PLANS (Continued)

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

Valuation Date:	June 30, 2017
Actuarial Cost Method:	Entry Age Normal Cost
Actuarial Assumptions:	
Expected Remaining Service Lives:	4 years
Investment Rate of Return:	7.325%, net of investment expense
Inflation Rate:	2.70%
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:	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2029 by Scale AA (set back 1 year for females) for healthy annuitants and beneficiaries. RP-2000 Disabled Lives Table set back 5 years for males and set back 3 years for females for disabled annuitants. RP-2000 Employee Table set back 4 years for males and 3 years for females for active members.
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 Board of Trustees.

Actuarial assumptions reported for the year ended June 30, 2017 reflect an adjustment to reduce the discount rate by 0.175% to 7.325%. Other changes in assumptions for the year ended June 30, 2017 include a reduction in the inflation rate by 0.175% to 2.70%.

The best estimates of arithmetic real rates of return for each major asset class included in MPERS' target asset allocation as of June 30, 2017 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Equity	53%	3.66%
Fixed Income	21%	0.52%
Alternatives	20%	1.10%
Other	6%	0.16%
Total	100%	5.44%
Inflation		2.75%
Expected Arithmetic Nominal Return		8.19%

Note 19 - PENSION PLANS (Continued)

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

Discount Rate – The discount rate used to measure the total pension liability was 7.325%. 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' 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 7.325% 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 (6.325%) or one percentage point higher (8.325%) than the current rate:

	1% Decrease (6.325%)	Current Discount Rate (7.325%)	1% Increase (8.325%)
Collective proportionate share of the net pension asset (liability)	\$ (16,749,570)	\$ (12,123,345)	\$ (8,242,275)

Pension Plan Fiduciary Net Position – The Municipal Police Employees' Retirement issued a stand-alone audit report on their financial statements for the year ended June 30, 2017. 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.lla.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. Employees eligible for membership must be 18 years of age, and must not be 50 years of age, unless by reason of merger.

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.

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

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.

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 of creditable service 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, 2017 through June 30, 2017 was 25.25% and 26.50% for the period of July 1, 2017 to December 31, 2017.

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 \$670,526 for the year ended December 31, 2017.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2017 are as follows:

Valuation Date:	June 30, 2017
Actuarial Cost Method:	Entry Age Normal Cost
Actuarial Assumptions:	
Expected Remaining	
Service Lives:	7 years
Investment Rate of Return:	7.40%, net of investment expense
Inflation Rate:	2.775% per annum
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

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

Actuarial assumptions reported for the year ended June 30, 2017 reflect an adjustment to reduce the discount rate by 0.10% to 7.40%. Other changes in assumptions for the year ended June 30, 2017 include a reduction in the inflation rate by 0.10% to 2.775%.

The mortality rate assumption used was set based upon an experience study performed on data for the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of liabilities. The RP 2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Projected to 2031 using Scale AA for employee annuitant and beneficiary. The RPZ2000 for Disabled Lives set back 5 years for males and 3 years was used for disabled annuitants. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

The estimated long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges 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 ranges 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. Best estimates of real rates of return for each major asset class included in FRS' target asset allocation as of June 30, 2017, are summarized in the following table:

<u>Asset Class</u>	<u>Long-term Target Asset Allocation</u>	<u>Rates of Return Real</u>
Equity		
U.S. Equity	27%	6.15%
Non-U.S. Equity	20%	7.45%
Global Equity	10%	6.85%
Fixed Income	23%	2.04%
Alternatives		
Real Estate	6%	4.62%
Private Equity	4%	8.73%
Multi-Asset Strategies		
Global Tactical Asset Allocation	5%	4.40%
Risk Parity	5%	4.79%
Total	<u>100%</u>	

Discount Rate – The discount rate used to measure the total pension liability was 7.40%. 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 7.4% 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 (6.4%) or one percentage point higher (8.4%) than the current rate:

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

	1% Decrease (6.4%)	Current Discount Rate (7.4%)	1% Increase (8.4%)
Collective proportionate share of the net pension asset (liability)	\$ (9,341,876)	\$ (6,501,132)	\$ (4,113,079)

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, 2017. 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 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.

Note 19 - PENSION PLANS (Continued)

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

Employees Covered by Benefit Terms – At December 31, 2016, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	18
Inactive employees entitled to but not yet receiving benefits	-
Active employees	-
	18

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 \$35,276 to \$37,039 as part of the December 31, 2016 actuarial valuation. Contributions to the Fund from the Parish were \$147,297 for the year ended December 31, 2017.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2016 are as follows:

Valuation Date:	December 31, 2016
Actuarial Cost Method:	Unit Credit Cost Method, level dollar amortization of the unfunded actuarial accrued 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, 2016 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Cash and Deposits	100%	0.50%

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

Note 19 - PENSION PLANS (Continued)

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

Changes in the Net Pension Asset (Liability) – The following table summarizes the year's activity.

	<u>Total Pension Asset (Liability)</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Asset (Liability)</u>
Balance at 12/31/2015	\$ (2,576,729)	\$ 1,832,640	\$ (744,089)
Changes for the years 2015 and 2016:			
Interest cost	\$ 115,341		\$ 115,341
Difference between expected and actual experience	(87,996)		(87,996)
Employer contributions		\$ 136,262	136,262
Net investment income		14,814	14,814
Benefit payments and net transfers	142,924	(142,924)	
Administrative expenses		(3,726)	(3,726)
Net changes	<u>170,269</u>	<u>4,426</u>	<u>174,695</u>
Balance at 12/31/2016	<u>\$ (2,406,460)</u>	<u>\$ 1,837,066</u>	<u>(569,394)</u>

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:

	<u>1% Decrease (4%)</u>	<u>Current Discount Rate (5%)</u>	<u>1% Increase (6%)</u>
Collective proportionate share of the net pension asset (liability)	\$ (842,457)	\$ (569,394)	\$ (338,818)

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, 2016. 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.lia.la.gov.

e) Combined Balances

Pension Liabilities - At December 31, 2017, the Parish reported a liability of \$22,383,515 for its proportionate share of the net pension liabilities. The net pension liability was measured as of December 31, 2016 for PERS, and the Firemen's Pension and Relief Fund and June 30, 2017 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 PERS, MPERS and FRS projected contributions for all participating employers, actuarially determined.

Note 19 - PENSION PLANS (Continued)

e) Combined Balances (continued)

At December 31, 2016, the Parish's proportion of the PERS' net pension liability was 24.5532% which was a decrease of 0.2072% from its proportionate share measured as of December 31, 2015. As of June 30, 2017 the Parish's proportionate share of MPERS' net pension liability was 1.3886% which was a decrease of 0.0477% from its proportionate share as of June 30, 2016. As of June 30, 2017, the Parish's proportionate share of FRS' net pension liability was 1.1342% which was a decrease of 0.0588% from its proportionate share as of June 30, 2016.

Pension Expense – For the year ended December 31, 2017, the Parish recognized a pension expense of \$5,615,320.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At December 31, 2017, the Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following resources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 79,383	\$ 1,454,080
Net difference between projected and actual earnings on pension plan investment	4,795,259	-
Changes in proportionate share of contributions	14,252	1,069,758
Change in assumptions	1,514,851	1,550
Contributions subsequent to the measurement date	2,925,033	-
	\$ 9,328,778	\$ 2,525,388

The Parish reported \$2,925,033 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, 2017. 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 31 st,	Amount
2018	\$ 1,843,578
2019	1,840,524
2020	1,057,720
2021	(719,373)
2022	(115,816)
2023	(28,276)
	\$ 3,878,357

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, 2017, the Parish reports that the Ashland Landfill Solid Waste Disposal Facility was closed on November 4, 2003 in accordance with the Louisiana Administrative Code, Title 33, Part VII. During an inspection performed on May 30, 2003, Louisiana Department of Environmental Quality representatives noted that the final cover was in place and vegetation had been established in all areas. Certification of final closure was approved by the Department of Environmental Quality on July 14, 2004. An inspection of the groundwater monitoring system on October 18, 2004, indicated that the facility is in compliance with the post-closure requirements established by the facility's approved permit. The Parish reports this closure and post-closure care costs as a liability in the Sanitation Maintenance Fund. The \$924,511 (\$71,116 and \$853,395, due within one year and due after one year, respectively), reported as landfill closure and post-closure care liability at December 31, 2017, 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 \$77,995 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 \$71,117, 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, 2017, the total on-behalf payments made amounted to \$860,837.

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

Note 22 - COMMITMENTS AND CONTINGENCIES (continued)

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 2017, 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 – STATE OF LOUISIANA TAX ABATEMENT

Parish property tax revenues for the year ended December 31, 2017 were reduced by \$2,340,727 under the Louisiana Industrial Ad Valorem Tax Exemption Program which were entered into by the State of Louisiana.

Note 24 – 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 27, 2017 which is the date the financial statements were available to be issued.

On May 30, 2018, the Parish issued \$40,425,000 of Taxable Sales Tax Refunding Bonds (Morganza Levee Improvement Project) Series 2018A with a yield of 4.27% to refund \$41,020,000 of outstanding Morganza Levee Improvement Bonds Series ST-2011 with an average interest rate of 4.93%. The bonds are payable through April 1, 2033 from the net proceeds of the 0.25% sales and use tax collected by the Parish, which is reported in the Terrebonne Levee & Conservation District Fund as revenue of \$5,241,983 for the year ended December 31, 2017. The net proceeds of \$39,681,133 (after underwriters' fees, cost of issuance and bond insurance premiums totaling \$743,867), plus \$3,698,242 of prior debt service reserve funds and \$572,352 of prior debt service funds, were used to purchase U.S. government securities to provide for the future debt service payments and redemption price of \$46,967,888 of the Series ST-2011 Bonds. The U.S. government securities were deposited into an irrevocable trust with an escrow agent. As a result, the Series ST-2011 Bonds will be considered to be defeased and the liability for those bonds will be removed from the government-wide statement of net position at December 31, 2018. The refunding resulted in a difference between the reacquisition price and the net carrying amount of the Series ST-2011 Bonds of \$2,931,727. This difference will be reported in the 2018 financial statements as a deferred outflow of resources and will be charged to operations through the year 2033 using the effective-interest method. The refunding was undertaken to obtain lower rates and provided net savings over the life of the bonds of \$615,000 and an economic gain (difference between the present values of the old and new debt service payments) of \$63,000.

On May 30, 2018 the Parish issued \$15,312,854 of Sales Tax Bonds (Morganza Levee Improvement Project) Series 2018B with a yield of 4.27% to provide funding for the Morganza to the Gulf Levee Project. The bonds are payable beginning April 1, 2034 through April 1, 2043 from the net proceeds of the 0.25% sales and use tax collected by the Parish, which is reported in the Terrebonne Levee & Conservation District Fund as revenue of \$5,241,983 for the year ended December 31, 2017. The net proceeds of \$15,000,000 (after underwriters' fees, cost of issuance and bond insurance premiums totaling \$312,854) will be used to construct extensions and improvements to the Morganza Levee System, which is owned and operated by the Terrebonne Levee and Conservation District.

On May 30, 2018, the Parish issued \$15,170,000 of Sales Tax Bonds (Drainage Project) Series 2018 with a yield of 3.68% to provide funding for drainage projects. The bonds are payable through April 1, 2043 from the net proceeds of the 0.25% sales and use tax collected by the Parish, which is reported in the Drainage Maintenance Fund as revenue of \$5,241,983 for the year ended December 31, 2017. The net proceeds of \$15,000,000 (after underwriters fees, cost of issuance and bond insurance premiums totaling \$373,236 and net bond premium of \$203,236) will be used to construct drainage canals, pumping stations and levees for flood prevention, which are owned and operated by the Parish.

Amortization of the Morganza Levee Improvement Project Bonds (Series 2018A and 2018B) and the Drainage Project Bonds (Series 2018) is as follows:

Year	Morganza Levee Improvement		Drainage Projects	
	Principal	Interest	Principal	Interest
2018		\$ 517,941		\$ 187,684
2019	\$ 1,690,000	1,518,024		558,400
2020	2,125,000	1,464,104	\$ 295,000	553,975
2021	2,185,000	1,399,242	285,000	543,850
2022	2,260,000	1,327,521	290,000	533,800
2023-2027	12,760,000	5,309,049	1,340,000	2,552,638
2028-2032	15,815,000	2,469,359	3,950,000	2,199,050
2033-2037	10,601,606	7,324,538	3,830,000	1,400,800
2038-2042	7,072,275	10,772,725	4,230,000	626,600
2043	1,228,973	2,341,028	950,000	19,000
Totals	<u>\$ 55,737,854</u>	<u>\$ 34,443,531</u>	<u>\$ 15,170,000</u>	<u>\$ 9,175,797</u>

In September of 2017, the Terrebonne Regional Medical Center, whose year end is March 31, 2017, completed the issuance of \$8,970,000 of Series 2017 Hospital Revenue Refunding Bonds to refund certain portions or the callable maturities of the Series 2010 Bonds and to pay the cost of issuing the Series 2017 Bonds.

Terrebonne Parish Port Commission entered into a loan and assignment agreement with Louisiana Local Government Environmental Facilities and Community Development Authority on March 1, 2018. The amount of the agreement is not to exceed \$8,000,000. The funds are to be used for a bulkhead upgrade and extension project.

In May 2018, Terrebonne Parish Recreation District No. 5 intends to issue bonds, not exceeding \$2,000,000, not to mature in more than 20 years and not to bear interest at rates exceeding 8% per annum. The bond proceeds shall be issued for the purpose of acquiring, constructing, improving and equipping parks, playgrounds and recreation centers. The bonds shall be payable from additional ad valorem taxes to be levied and collected for the purpose of paying such bonds.

The Terrebonne Parish Communication District entered into an agreement with the Terrebonne Parish Sheriff's Office ("TPSO") on May 4, 2018 for TPSO to reimburse the District \$574,667 for TPSO's benefit from the records management software system. The balance is to be repaid by TPSO with annual payments to the District totaling \$81,676 each, beginning July 20, 2018 and ending July 20, 2025.

Effective May 17, 2018, Schriever Fire Protection Board adopted a 52 week sick leave policy.



REQUIRED SUPPLEMENTARY INFORMATION



SCHEDULE OF FUNDING PROGRESS FOR THE PRIMARY GOVERNMENT OPEB PLAN

Terrebonne Parish Consolidated Government

December 31, 2017

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)
1/1/2012	-	\$ 77,349,056	\$ 77,349,056	-	\$ 28,568,533	270.8%
1/1/2014	-	70,159,816	70,159,816	-	28,212,811	248.7%
1/1/2016	-	76,649,308	76,649,308	-	27,158,174	282.2%

SCHEDULE OF FUNDING PROGRESS FOR THE FIREMEN'S PENSION AND RELIEF FUND**Terrebonne Parish Consolidated Government**

December 31, 2017

Funding progress information for the Fund for 2013 and 2015 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)
12/31/2012	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
12/31/2016	1,837,066	2,406,460	569,394	76.3%	-	N/A

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

Terrebonne Parish Consolidated Government
Parochial Employee's Retirement System

	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Parish's proportion of the net pension liability	24.55%	24.76%	24.56%
Parish's proportionate share of the net pension liability	\$ 3,189,642	\$ 4,425,553	\$ 1,914,773
Parish's covered-employee payroll	\$ 24,450,445	\$ 23,764,891	\$ 21,933,095
Parish's proportionate share of the net pension liability as a percentage of its covered-employee payroll	13.05%	18.62%	8.73%
Plan fiduciary net pension as a percentage of the total pension liability	94.15%	93.48%	99.15%

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

Terrebonne Parish Consolidated Government
Municipal Police Employee's Retirement System

	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Parish's proportion of the net pension liability	1.39%	1.44%	1.48%
Parish's proportionate share of the net pension liability	\$ 12,123,345	\$ 13,462,515	\$ 11,912,447
Parish's covered-employee payroll	\$ 4,135,276	\$ 4,014,287	\$ 3,946,666
Parish's proportionate share of the net pension liability as a percentage of its covered-employee payroll	293.17%	335.37%	301.84%
Plan fiduciary net pension as a percentage of the total pension liability	70.08%	66.04%	70.73%

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

Terrebonne Parish Consolidated Government
Firefighter's Retirement System

	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Parish's proportion of the net pension liability	1.13%	1.19%	1.28%
Parish's proportionate share of the net pension liability	\$ 6,501,132	\$ 7,803,521	\$ 6,948,270
Parish's covered-employee payroll	\$ 2,648,983	\$ 2,690,029	\$ 2,711,805
Parish's proportionate share of the net pension liability as a percentage of its covered-employee payroll	245.42%	290.09%	256.22%
Plan fiduciary net pension as a percentage of the total pension liability	73.55%	68.16%	72.45%

SCHEDULE OF PARISH CONTRIBUTIONSTerrebonne Parish Consolidated Government
Parochial Employee's Retirement System

	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Contractually required contributions	\$ 1,939,551	\$ 1,956,036	\$ 2,138,840
Contributions in relation to the contractually required contribution	(1,939,551)	(1,956,036)	(2,138,840)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered-employee payroll	<u>\$ 24,244,391</u>	<u>\$ 24,450,445</u>	<u>\$ 23,764,891</u>
Contributions as a percentage of covered-employee payroll	8.00%	8.00%	9.00%

SCHEDULE OF PARISH CONTRIBUTIONSTerrebonne Parish Consolidated Government
Municipal Police Employee's Retirement System

	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Contractually required contributions	\$ 1,316,198	\$ 1,274,410	\$ 1,203,041
Contributions in relation to the contractually required contribution	(1,316,198)	(1,274,410)	(1,203,041)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered-employee payroll	<u>\$ 4,145,052</u>	<u>\$ 4,151,316</u>	<u>\$ 3,934,293</u>
Contributions as a percentage of covered-employee payroll	31.75%	30.70%	30.58%

SCHEDULE OF PARISH CONTRIBUTIONSTerrebonne Parish Consolidated Government
Firefighter's Retirement System

	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Contractually required contributions	\$ 688,868	\$ 705,516	\$ 756,669
Contributions in relation to the contractually required contribution	(688,868)	(705,516)	(756,669)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered-employee payroll	<u>\$ 2,591,665</u>	<u>\$ 2,687,970</u>	<u>\$ 2,709,971</u>
Contributions as a percentage of covered-employee payroll	26.6%	26.2%	27.9%

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

Terrebonne Parish Consolidated Government

Firemen's Pension and Relief Fund

	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Total pension liability			
Interest	\$ (115,341)	\$ (115,341)	
Difference between expected and actual	87,996	87,996	
Benefit payments and transfers	<u>(142,924)</u>	<u>(142,924)</u>	
	(170,269)	(170,269)	
Total pension liability - beginning	<u>2,576,729</u>	<u>2,576,729</u>	\$ 2,576,729
Total pension liability - ending	<u><u>\$ 2,406,460</u></u>	<u><u>\$ 2,406,460</u></u>	<u><u>\$ 2,576,729</u></u>
Plan fiduciary net position			
Employer contributions	\$ 136,262	\$ 136,262	\$ 135,441
Net investment income	14,814	14,814	4,860
Benefit payments	(142,924)	(142,924)	(149,568)
Administrative expenses	<u>(3,726)</u>	<u>(3,726)</u>	<u>(2,894)</u>
Net change in plan fiduciary net position	4,426	4,426	(12,161)
Plan fiduciary net position - beginning	<u>1,832,640</u>	<u>1,832,640</u>	<u>1,844,801</u>
Plan fiduciary net position - ending	<u><u>\$ 1,837,066</u></u>	<u><u>\$ 1,837,066</u></u>	<u><u>\$ 1,832,640</u></u>
Parish net pension liability	<u><u>\$ 569,394</u></u>	<u><u>\$ 569,394</u></u>	<u><u>\$ 744,089</u></u>
Plan fiduciary net position as a percentage of the total pension liability	76.34%	76.34%	71.12%
Covered-employee payroll	-	-	-
Parish net pension liability as a percentage of covered-employee payroll	0%	0%	0%

SCHEDULE OF PARISH CONTRIBUTIONS

Terrebonne Parish Consolidated Government

Firemen's Pension and Relief Fund

	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Actuarially determined contribution	\$ 37,039	37,039	48,404
Contributions in relation to the actuarially determined contributions	<u>147,297</u>	<u>136,262</u>	<u>135,441</u>
Contribution deficiency (excess)	<u>\$ (110,258)</u>	<u>(99,223)</u>	<u>(87,037)</u>
Covered-employee payroll	\$ -	-	-
Contributions as a percentage of covered-employee payroll	0%	0%	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)

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, 2017

Special Revenue Funds

	Terrebonne Juvenile Detention Fund	G.I.S. Mapping System Fund	Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund	Road Lighting District Maintenance Funds
Assets						
Cash and cash equivalents		\$ 206,608	\$ 27,983	\$ 557,993	\$ 272,805	\$ 2,690,736
Investments	\$ 889,120		1,964,700	1,173,552		
Receivables (net, where applicable of allowances for uncollectible):						
Taxes	1,002,389					
Accounts	12,253				28,221	1,147,248
Other						
Due from other funds	6,025		458,296			
Due from other governmental units	835,743		69,595	974,890	7,863	762,619
Total assets	\$ 2,745,530	\$ 206,608	\$ 2,520,574	\$ 2,706,435	\$ 308,889	\$ 4,600,603
Liabilities						
Accounts payable and accrued expenditures	\$ 75,482					
Due to other funds	50,196					\$ 46,775
Due to other governmental units					\$ 620	43,330
Total liabilities	125,678				620	90,105
Deferred inflows of resources						
Ad Valorem	1,890,822					
Special Assessments					37,377	2,093,904
Total deferred inflow of resources	1,890,822				37,377	2,093,904
Fund Balances						
Restricted						
Debt service						
Other special purposes		\$ 206,608	\$ 2,520,574		270,892	2,416,594
Committed						
Other special purposes						
Assigned						
Other special purposes	729,030			\$ 2,706,435		
Total fund balances	729,030	206,608	2,520,574	2,706,435	270,892	2,416,594
Total liabilities, deferred inflows, and fund balances	\$ 2,745,530	\$ 206,608	\$ 2,520,574	\$ 2,706,435	\$ 308,889	\$ 4,600,603

Special Revenue Funds

Health Unit Fund	Terrebonne ARC Fund	Terrebonne Council on Aging	Parishwide Recreation Fund	Mental Health Fund	Recreation District 2/3 Sports Park	Criminal Court Fund	Debt Service Fund	Total
\$ 749,793		\$ 4,604,243		\$ 433,593	\$ 730,362	\$ 79,993	\$ 7,802,898	\$ 18,157,007
2,939,065	\$ 561,884		\$ 634,019	478,269			6,008,101	14,648,710
857,714	2,753,986	3,875,282		217,012			899,065	10,780,917
			1,095,394	296		115	4,210	1,112,268
			2,806				58,213	61,019
622,241	1,990,260	2,800,647	791,651	156,834	14,930	384,533	6,566	470,887
<u>\$ 5,168,813</u>	<u>\$ 5,306,130</u>	<u>\$ 11,280,172</u>	<u>\$ 2,523,870</u>	<u>\$ 1,286,004</u>	<u>\$ 745,292</u>	<u>\$ 464,641</u>	<u>\$ 15,386,222</u>	<u>\$ 55,249,783</u>
\$ 12,260			\$ 43,680	\$ 19,784		\$ 171,937	\$ 824	\$ 370,742
10,038			44,871	4,033		2,119	190,048	345,255
93,322			3,514			126,172		223,008
<u>115,620</u>			<u>92,065</u>	<u>23,817</u>		<u>300,228</u>	<u>190,872</u>	<u>939,005</u>
1,617,921	\$ 5,194,888	\$ 7,309,880	2,066,259	409,354			1,655,047	22,275,452
							1,671	1,671
<u>1,617,921</u>	<u>5,194,888</u>	<u>7,309,880</u>	<u>2,066,259</u>	<u>409,354</u>			<u>1,656,718</u>	<u>22,277,123</u>
3,421,386	111,242	3,970,292		585,147	\$ 745,292		13,538,632	13,538,632
								14,248,027
			116,344					116,344
13,886			249,202	267,686		164,413		4,130,652
<u>3,435,272</u>	<u>111,242</u>	<u>3,970,292</u>	<u>365,546</u>	<u>852,833</u>	<u>745,292</u>	<u>164,413</u>	<u>13,538,632</u>	<u>32,033,655</u>
<u>\$ 5,168,813</u>	<u>\$ 5,306,130</u>	<u>\$ 11,280,172</u>	<u>\$ 2,523,870</u>	<u>\$ 1,286,004</u>	<u>\$ 745,292</u>	<u>\$ 464,641</u>	<u>\$ 15,386,222</u>	<u>\$ 55,249,783</u>

COMBINING BALANCE SHEET
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2017

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Assets					
Cash	\$ 665,993	\$ 368,093	\$ 512,098	\$ 206,471	\$ 144,481
Investments					
Receivables (net, where applicable of allowances for uncollectible):					
Taxes	288,104	80,201	332,255	97,359	13,837
Due from other governmental units	<u>196,712</u>	<u>89,605</u>	<u>223,984</u>	<u>42,696</u>	<u>25,818</u>
Total assets	<u>\$ 1,150,809</u>	<u>\$ 537,899</u>	<u>\$ 1,068,337</u>	<u>\$ 346,526</u>	<u>\$ 184,136</u>
Liabilities					
Accounts payable and accrued expenditures	\$ 36,013	\$ 1,143	\$ 2,273	\$ 7,149	
Due to other funds	<u>6,955</u>	<u>5,578</u>	<u>8,074</u>	<u>4,611</u>	<u>\$ 2,632</u>
Total liabilities	<u>42,968</u>	<u>6,721</u>	<u>10,347</u>	<u>11,760</u>	<u>2,632</u>
Deferred inflows of resources					
Ad Valorem	<u>551,287</u>	<u>190,826</u>	<u>595,477</u>	<u>148,526</u>	<u>44,876</u>
Fund Balances					
Restricted:					
Special Revenue Fund	<u>556,554</u>	<u>340,352</u>	<u>462,513</u>	<u>186,240</u>	<u>136,628</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 1,150,809</u>	<u>\$ 537,899</u>	<u>\$ 1,068,337</u>	<u>\$ 346,526</u>	<u>\$ 184,136</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 197,695	\$ 263,010	\$ 98,796	\$ 159,522	\$ 74,577	\$ 2,690,736
61,262	130,343	36,739	32,248	74,900	1,147,248
<u>16,205</u>	<u>76,295</u>	<u>22,750</u>	<u>33,224</u>	<u>35,330</u>	<u>762,619</u>
<u>\$ 275,162</u>	<u>\$ 469,648</u>	<u>\$ 158,285</u>	<u>\$ 224,994</u>	<u>\$ 184,807</u>	<u>\$ 4,600,603</u>
\$ 2,918	\$ 2,871	\$ 3,239	\$ 197		\$ 46,775
			<u>3,079</u>	\$ 3,373	<u>43,330</u>
<u>2,918</u>	<u>2,871</u>	<u>3,239</u>	<u>3,276</u>	<u>3,373</u>	<u>90,105</u>
<u>81,024</u>	<u>233,265</u>	<u>63,515</u>	<u>69,971</u>	<u>115,137</u>	<u>2,093,904</u>
<u>191,220</u>	<u>233,512</u>	<u>91,531</u>	<u>151,747</u>	<u>66,297</u>	<u>2,416,594</u>
<u>\$ 275,162</u>	<u>\$ 469,648</u>	<u>\$ 158,285</u>	<u>\$ 224,994</u>	<u>\$ 184,807</u>	<u>\$ 4,600,603</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	Special Revenue Funds						
	Terrebonne Juvenile Detention Fund	G.I.S. Mapping System Fund	Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund	Road Lighting District Maintenance Funds	Health Unit Fund
Revenues							
Taxes	\$ 1,794,957			\$ 5,241,983	\$ 36,964	\$ 1,796,727	\$ 1,535,891
Intergovernmental	46,000	\$ 225,000	\$ 840,791		562	53,309	39,360
Charges for services	401,965						
Fines and forfeitures							
Miscellaneous	29,153		(18,948)	18,515	845	108,906	58,285
Total revenues	2,272,075	225,000	821,843	5,260,498	38,371	1,958,942	1,633,536
Expenditures							
Current:							
General government	89,238				1,328	88,413	76,358
Public safety	2,590,526						
Streets and drainage			126,463		26,230	1,868,072	
Health and welfare							694,727
Culture and recreation							
Debt service:							
Principal retirement							
Interest and fiscal charges							
Capital outlay	4,451					46,281	1,355
Total expenditures	2,684,215		126,463		27,558	2,002,766	772,440
Excess (deficiency) of revenues over expenditures	(412,140)	225,000	695,380	5,260,498	10,813	(43,824)	861,096
Other Financing Sources (Uses)							
Transfers in	750,000						
Transfers out	(250,000)	(225,000)	(115,000)	(4,817,954)			
Proceeds of capital asset dispositions	1,121						
Total other financing sources (uses)	501,121	(225,000)	(115,000)	(4,817,954)			
Net Change in Fund Balances	88,981		580,380	442,544	10,813	(43,824)	861,096
Fund Balances							
Beginning of year, as restated	640,049	206,608	1,940,194	2,263,891	260,079	2,460,418	2,574,176
End of year	\$ 729,030	\$ 206,608	\$ 2,520,574	\$ 2,706,435	\$ 270,892	\$ 2,416,594	\$ 3,435,272

Special Revenue Funds

Terrebonne ARC Fund	Terrebonne Council on Aging	Parishwide Recreation Fund	Mental Health Fund	Recreation District 2/3 Sports Park	Criminal Court Fund	Debt Service Fund	Total
\$ 4,931,508	\$ 6,939,006	\$ 1,961,595	\$ 388,599	\$ 226,626		\$ 2,081,540	\$ 26,935,396
126,379	177,832	50,268	9,959				1,569,460
		116,344			\$ 44,477		562,786
(10,510)	102,732	(37,084)	7,812		4,085,224		4,085,224
					3,234	(111,921)	151,019
<u>5,047,377</u>	<u>7,219,570</u>	<u>2,091,123</u>	<u>406,370</u>	<u>226,626</u>	<u>4,132,935</u>	<u>1,969,619</u>	<u>33,303,885</u>
245,174	344,928	97,506	19,319		6,088,772	242,545	7,293,581
							2,590,526
4,875,388	6,200,000		249,145				2,020,765
		1,721,569		1,035,391			12,019,260
							2,756,960
						5,385,000	5,385,000
						4,135,420	4,135,420
		29,300					81,387
<u>5,120,562</u>	<u>6,544,928</u>	<u>1,848,375</u>	<u>268,464</u>	<u>1,035,391</u>	<u>6,088,772</u>	<u>9,762,965</u>	<u>36,282,899</u>
(73,185)	674,642	242,748	137,906	(808,765)	(1,955,837)	(7,793,346)	(2,979,014)
		60,000			1,987,660	8,137,090	10,934,750
		(850,000)	(47,514)	(203,700)		(1,789)	(6,510,957)
		368					1,489
		(789,632)	(47,514)	(203,700)	1,987,660	8,135,301	4,425,282
(73,185)	674,642	(546,884)	90,392	(1,012,465)	31,823	341,955	1,446,268
<u>184,427</u>	<u>3,295,650</u>	<u>912,430</u>	<u>762,441</u>	<u>1,757,757</u>	<u>132,590</u>	<u>13,196,677</u>	<u>30,587,387</u>
<u>\$ 111,242</u>	<u>\$ 3,970,292</u>	<u>\$ 365,546</u>	<u>\$ 852,833</u>	<u>745,292</u>	<u>\$ 164,413</u>	<u>\$ 13,538,632</u>	<u>\$ 32,033,655</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, 2017

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Revenues					
Taxes	\$ 551,893	\$ 185,494	\$ 246,194	\$ 193,246	\$ 87,769
Intergovernmental	24,256	3,486	5,730	3,496	5,686
Miscellaneous	<u>4,360</u>	<u>1,327</u>	<u>59,500</u>	<u>1,452</u>	<u>934</u>
Total revenues	<u>580,509</u>	<u>190,307</u>	<u>311,424</u>	<u>198,194</u>	<u>94,389</u>
Expenditures					
Current:					
General government	23,953	7,605	10,516	9,869	4,477
Streets and drainage	296,013	203,439	470,436	178,882	101,123
Capital Outlay	<u>46,281</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u>366,247</u>	<u>211,044</u>	<u>480,952</u>	<u>188,751</u>	<u>105,600</u>
Net Change in Fund Balances	214,262	(20,737)	(169,528)	9,443	(11,211)
Fund Balances					
Beginning of year	<u>342,292</u>	<u>361,089</u>	<u>632,041</u>	<u>176,797</u>	<u>147,839</u>
End of year	<u>\$ 556,554</u>	<u>\$ 340,352</u>	<u>\$ 462,513</u>	<u>\$ 186,240</u>	<u>\$ 136,628</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 79,946	\$ 68,295	\$ 109,957	\$ 126,457	\$ 147,476	\$ 1,796,727
1,200	1,568	1,651	3,956	2,280	53,309
<u>34,841</u>	<u>3,116</u>	<u>744</u>	<u>933</u>	<u>1,699</u>	<u>108,906</u>
<u>115,987</u>	<u>72,979</u>	<u>112,352</u>	<u>131,346</u>	<u>151,455</u>	<u>1,958,942</u>
2,834	6,802	6,822	8,944	6,591	88,413
<u>130,846</u>	<u>155,632</u>	<u>84,572</u>	<u>101,395</u>	<u>145,734</u>	<u>1,868,072</u>
<u>133,680</u>	<u>162,434</u>	<u>91,394</u>	<u>110,339</u>	<u>152,325</u>	<u>2,002,766</u>
(17,693)	(89,455)	20,958	21,007	(870)	(43,824)
<u>208,913</u>	<u>322,967</u>	<u>70,573</u>	<u>130,740</u>	<u>67,167</u>	<u>2,460,418</u>
<u>\$ 191,220</u>	<u>\$ 233,512</u>	<u>\$ 91,531</u>	<u>\$ 151,747</u>	<u>\$ 66,297</u>	<u>\$ 2,416,594</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,806,958	\$ 1,806,958	\$ 1,794,957	\$ (12,001)
Intergovernmental:				
State of Louisiana:				
State revenue sharing	45,974	45,974	46,000	26
Charges for services	60,000	60,000	401,965	341,965
Miscellaneous:				
Investment losses	500	500	29,303	28,803
Other			(150)	(150)
Total revenues	<u>1,913,432</u>	<u>1,913,432</u>	<u>2,272,075</u>	<u>358,643</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	60,541	60,541	60,317	224
Ad valorem tax adjustment	19,000	19,000	28,921	(9,921)
Total general government	<u>79,541</u>	<u>79,541</u>	<u>89,238</u>	<u>(9,697)</u>
Public safety:				
Juvenile services:				
Personal services	2,193,410	2,180,079	2,058,626	121,453
Supplies and materials	135,000	141,000	110,475	30,525
Other services and charges	427,687	435,018	383,145	51,873
Repairs and maintenance	9,700	9,700	7,465	2,235
Allocated expenditures for services performed by other departments:				
Parish council	3,100	3,100	4,224	(1,124)
Council clerk	4,360	4,360	3,581	779
Legislative - other	3,265	3,265	2,704	561
Parish president	7,860	7,860	10,589	(2,729)
Finance	8,000	8,000	9,643	(1,643)
Customer service	25	25	74	(49)
Total public safety	<u>2,792,407</u>	<u>2,792,407</u>	<u>2,590,526</u>	<u>201,881</u>
Capital outlay		25,902	4,451	21,451
Total expenditures	<u>2,871,948</u>	<u>2,897,850</u>	<u>2,684,215</u>	<u>213,635</u>
Deficiency of revenues over expenditures	<u>(958,516)</u>	<u>(984,418)</u>	<u>(412,140)</u>	<u>572,278</u>
Other Financing Sources				
Transfer in:				
General Fund	1,012,000	750,000	750,000	
Transfer out:				
Criminal Court Fund	(250,000)	(250,000)	(250,000)	
Proceeds of capital asset dispositions			1,121	1,121
Total other financing sources	<u>762,000</u>	<u>500,000</u>	<u>501,121</u>	<u>1,121</u>
Net Change in Fund Balances	<u>(196,516)</u>	<u>(484,418)</u>	<u>88,981</u>	<u>573,399</u>
Fund Balance				
Beginning of year	<u>553,673</u>	<u>640,049</u>	<u>640,049</u>	
End of year	<u>\$ 357,157</u>	<u>\$ 155,631</u>	<u>\$ 729,030</u>	<u>\$ 573,399</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, 2017

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

**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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - state's parish transportation fund	\$ 600,000	\$ 600,000	\$ 840,791	\$ 240,791
Miscellaneous - investment losses			(18,948)	(18,948)
Total revenues	<u>600,000</u>	<u>600,000</u>	<u>821,843</u>	<u>221,843</u>
Expenditures				
Current:				
Streets and drainage:				
Other services and charges			153	(153)
Repairs and maintenance	925,361	1,972,254	126,310	1,845,944
Capital outlay		24,000		24,000
Total expenditures	<u>925,361</u>	<u>1,996,254</u>	<u>126,463</u>	<u>1,869,791</u>
Other Financing (Uses)				
Transfer out:				
Capital Project Fund		(115,000)	(115,000)	
Total other financing sources		<u>(115,000)</u>	<u>(115,000)</u>	
Net Change in Fund Balances	(325,361)	(1,511,254)	580,380	2,091,634
Fund Balance				
Beginning of year	<u>601,361</u>	<u>1,940,194</u>	<u>1,940,194</u>	
End of year	<u>\$ 276,000</u>	<u>\$ 428,940</u>	<u>\$ 2,520,574</u>	<u>\$ 2,091,634</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 4,850,537	\$ 4,850,537	\$ 5,241,983	\$ 391,446
Miscellaneous - investment earnings			18,515	18,515
Total revenues	<u>4,850,537</u>	<u>4,850,537</u>	<u>5,260,498</u>	<u>409,961</u>
Other Financing Uses				
Transfer out:				
Debt Service Fund	(4,241,244)	(4,241,244)	(4,241,244)	
Capital Projects Fund	<u>(238,481)</u>	<u>(576,710)</u>	<u>(576,710)</u>	
Total other financing uses	<u>(4,479,725)</u>	<u>(4,817,954)</u>	<u>(4,817,954)</u>	
Net Change in Fund Balances	370,812	32,583	442,544	409,961
Fund Balance				
Beginning of year	<u>2,173,934</u>	<u>2,263,891</u>	<u>2,263,891</u>	
End of year	<u>\$ 2,544,746</u>	<u>\$ 2,296,474</u>	<u>\$ 2,706,435</u>	<u>\$ 409,961</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 39,637	\$ 39,637	\$ 36,964	\$ (2,673)
Intergovernmental - state revenue sharing	550	550	562	12
Miscellaneous - investment earnings	100	100	845	745
Total revenues	<u>40,287</u>	<u>40,287</u>	<u>38,371</u>	<u>(1,916)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	1,336	1,336	1,251	85
Ad valorem tax adjustment	100	100	77	23
Total general government	<u>1,436</u>	<u>1,436</u>	<u>1,328</u>	<u>108</u>
Streets and drainage:				
Other services and charges	120,000	298,620	25,861	272,759
Allocated expenditures for services performed by other departments:				
Parish council	25	25	34	(9)
Council clerk	35	35	29	6
Official publications	25	25	22	3
Parish president	60	60	86	(26)
Finance	165	165	198	(33)
Total streets and drainage	<u>120,310</u>	<u>298,930</u>	<u>26,230</u>	<u>272,700</u>
Total expenditures	<u>121,746</u>	<u>300,366</u>	<u>27,558</u>	<u>272,808</u>
Net change in Fund Balances	(81,459)	(260,079)	10,813	270,892
Fund Balance				
Beginning of year	140,026	260,079	260,079	
End of year	<u>\$ 58,567</u>	<u>\$</u>	<u>\$ 270,892</u>	<u>\$ 270,892</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 536,300	\$ 536,300	\$ 551,893	\$ 15,593
Intergovernmental - state revenue sharing	12,500	12,500	24,256	11,756
Miscellaneous - investment earnings	500	500	4,360	3,860
Total revenues	549,300	549,300	580,509	31,209
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	17,112	17,112	18,765	(1,653)
Ad valorem tax adjustments	4,000	4,000	5,188	(1,188)
Total general government	21,112	21,112	23,953	(2,841)
Streets and drainage:				
Other services and charges	270,400	270,400	276,883	(6,483)
Repairs and maintenance	30,000	30,000	14,602	15,398
Allocated expenditures for services performed by other departments:				
Parish council	320	320	513	(193)
Council clerk	440	440	435	5
Legislative - other	320	320	328	(8)
Parish president	780	780	1,286	(506)
Finance	1,900	1,900	1,966	(66)
Total streets and drainage	304,160	304,160	296,013	8,147
Capital Outlay	175,000	481,197	46,281	434,916
Total expenditures	500,272	806,469	366,247	440,222
Net Change in Fund Balances	49,028	(257,169)	214,262	471,431
Fund Balance				
Beginning of year	15,631	342,292	342,292	
End of year	\$ 64,659	\$ 85,123	\$ 556,554	\$ 471,431

**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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 187,960	\$ 187,960	\$ 185,494	\$ (2,466)
Intergovernmental - state revenue sharing	5,000	5,000	3,486	(1,514)
Miscellaneous - investment earnings	500	500	1,327	827
Total revenues	<u>193,460</u>	<u>193,460</u>	<u>190,307</u>	<u>(3,153)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	6,550	6,550	6,213	337
Ad valorem tax adjustment	<u>3,000</u>	<u>3,000</u>	<u>1,392</u>	<u>1,608</u>
Total general government	<u>9,550</u>	<u>9,550</u>	<u>7,605</u>	<u>1,945</u>
Streets and drainage:				
Personal services	1,500	1,500		1,500
Supplies and materials	1,000	1,000		1,000
Other services and charges	209,142	209,142	177,253	31,889
Repairs and maintenance	40,750	40,750	22,853	17,897
Allocated expenditures for services performed by other departments:				
Parish council	240	240	308	(68)
Council clerk	340	340	261	79
Legislative - other	250	250	197	53
Parish president	615	615	772	(157)
Finance	<u>1,800</u>	<u>1,800</u>	<u>1,795</u>	<u>5</u>
Total streets and drainage	<u>255,637</u>	<u>255,637</u>	<u>203,439</u>	<u>52,198</u>
Total expenditures	<u>265,187</u>	<u>265,187</u>	<u>211,044</u>	<u>54,143</u>
Net Change in Fund Balances	<u>(71,727)</u>	<u>(71,727)</u>	<u>(20,737)</u>	<u>50,990</u>
Fund Balance				
Beginning of year	<u>313,193</u>	<u>361,089</u>	<u>361,089</u>	
End of year	<u>\$ 241,466</u>	<u>\$ 289,362</u>	<u>\$ 340,352</u>	<u>\$ 50,990</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 244,250	\$ 244,250	\$ 246,194	\$ 1,944
Intergovernmental - state revenue sharing	15,000	5,730	5,730	
Miscellaneous - investment losses	500	500	59,500	59,000
Total revenues	<u>259,750</u>	<u>250,480</u>	<u>311,424</u>	<u>60,944</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	8,564	8,564	8,260	304
Ad valorem tax adjustment	<u>1,900</u>	<u>1,900</u>	<u>2,256</u>	<u>(356)</u>
Total general government	<u>10,464</u>	<u>10,464</u>	<u>10,516</u>	<u>(52)</u>
Streets and drainage:				
Personal services	5,000	5,000		5,000
Supplies and materials	700	700		700
Other services and charges	489,760	489,760	443,651	46,109
Repairs and maintenance	32,500	32,500	21,099	11,401
Allocated expenditures for services performed by other departments:				
Parish council	600	600	752	(152)
Council clerk	650	650	638	12
Legislative - other	480	480	482	(2)
Parish president	1,160	1,160	1,886	(726)
Finance	<u>1,860</u>	<u>1,860</u>	<u>1,928</u>	<u>(68)</u>
Total streets and drainage	<u>532,710</u>	<u>532,710</u>	<u>470,436</u>	<u>62,274</u>
Total expenditures	<u>543,174</u>	<u>543,174</u>	<u>480,952</u>	<u>62,222</u>
Net Change in Fund Balances	(283,424)	(292,694)	(169,528)	123,166
Fund Balance				
Beginning of year	<u>664,608</u>	<u>632,041</u>	<u>632,041</u>	
End of year	<u>\$ 381,184</u>	<u>\$ 339,347</u>	<u>\$ 462,513</u>	<u>\$ 123,166</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 197,297	\$ 197,297	\$ 193,246	\$ (4,051)
Intergovernmental - state revenue sharing	2,000	2,000	3,496	1,496
Miscellaneous - investment earnings	300	300	1,452	1,152
Total revenues	<u>199,597</u>	<u>199,597</u>	<u>198,194</u>	<u>(1,403)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	6,400	6,400	6,442	(42)
Ad valorem tax adjustment	1,500	1,500	3,427	(1,927)
Total general government	<u>7,900</u>	<u>7,900</u>	<u>9,869</u>	<u>(1,969)</u>
Streets and drainage:				
Personal services	300	300		300
Supplies and materials	300	300		300
Other services and charges	208,102	208,102	174,337	33,765
Repair and maintenance	9,000	9,000	1,874	7,126
Allocated expenditures for services performed by other departments:				
Parish council	200	200	274	(74)
Council clerk	280	280	232	48
Legislative - other	200	200	175	25
Parish president	480	480	686	(206)
Finance	1,300	1,300	1,304	(4)
Total streets and drainage	<u>220,162</u>	<u>220,162</u>	<u>178,882</u>	<u>41,280</u>
Total expenditures	<u>228,062</u>	<u>228,062</u>	<u>188,751</u>	<u>39,311</u>
Net Change in Fund Balances	(28,465)	(28,465)	9,443	37,908
Fund Balance				
Beginning of year	<u>159,943</u>	<u>176,797</u>	<u>176,797</u>	
End of year	<u>\$ 131,478</u>	<u>\$ 148,332</u>	<u>\$ 186,240</u>	<u>\$ 37,908</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 91,919	\$ 91,919	\$ 87,769	\$ (4,150)
Intergovernmental - state revenue sharing	3,000	3,000	5,686	2,686
Miscellaneous - investment earnings	200	200	934	734
Total revenues	<u>95,119</u>	<u>95,119</u>	<u>94,389</u>	<u>(730)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	2,990	2,990	3,025	(35)
Ad valorem tax adjustment	1,500	1,500	1,452	48
Total general government	<u>4,490</u>	<u>4,490</u>	<u>4,477</u>	<u>13</u>
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	100	100		100
Other services and charges	87,400	87,400	90,517	(3,117)
Repairs and maintenance	10,300	10,300	9,071	1,229
Allocated expenditures for services performed by other departments:				
Parish council	100	100	171	(71)
Council clerk	140	140	145	(5)
Legislative - other	100	100	109	(9)
Parish president	240	240	429	(189)
Finance	630	630	681	(51)
Total streets and drainage	<u>99,510</u>	<u>99,510</u>	<u>101,123</u>	<u>(1,613)</u>
Total expenditures	<u>104,000</u>	<u>104,000</u>	<u>105,600</u>	<u>(1,600)</u>
Net Change in Fund Balances	(8,881)	(8,881)	(11,211)	(2,330)
Fund Balance				
Beginning of year	139,432	147,839	147,839	
End of year	<u>\$ 130,551</u>	<u>\$ 138,958</u>	<u>\$ 136,628</u>	<u>\$ (2,330)</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 84,563	\$ 84,563	\$ 79,946	\$ (4,617)
Intergovernmental - state revenue sharing	1,200	1,200	1,200	
Miscellaneous - investment losses	300	300	34,841	34,541
Total revenues	86,063	86,063	115,987	29,924
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	2,870	2,870	2,670	200
Ad valorem tax adjustment	900	900	164	736
Total general government	3,770	3,770	2,834	936
Streets and drainage:				
Other services and charges	143,000	143,000	129,086	13,914
Repairs and maintenance	5,000	5,000		5,000
Allocated expenditures for services performed by other departments:				
Parish council	150	150	205	(55)
Council clerk	200	200	174	26
Legislative - other	150	150	131	19
Parish president	360	360	514	(154)
Finance	700	700	736	(36)
Total streets and drainage	149,560	149,560	130,846	18,714
Total expenditures	153,330	153,330	133,680	19,650
Net Change in Fund Balances	(67,267)	(67,267)	(17,693)	49,574
Fund Balance				
Beginning of year	217,668	208,913	208,913	
End of year	\$ 150,401	\$ 141,646	\$ 191,220	\$ 49,574

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 68,898	\$ 68,898	\$ 68,295	\$ (603)
Intergovernmental - state revenue sharing	4,000	4,000	1,568	(2,432)
Miscellaneous - investment earnings	300	300	3,116	2,816
Total revenues	<u>73,198</u>	<u>73,198</u>	<u>72,979</u>	<u>(219)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	2,630	2,630	2,292	338
Ad valorem tax adjustment	<u>3,000</u>	<u>3,000</u>	<u>4,510</u>	<u>(1,510)</u>
Total general government	<u>5,630</u>	<u>5,630</u>	<u>6,802</u>	<u>(1,172)</u>
Streets and drainage:				
Personal services	2,000	2,000		2,000
Supplies and materials	400	400		400
Other services and charges	217,420	217,420	153,093	64,327
Repairs and maintenance	3,000	3,000	241	2,759
Allocated expenditures for services performed by other departments:				
Parish council	250	250	239	11
Council clerk	250	250	203	47
Legislative - other	175	175	153	22
Parish president	420	420	600	(180)
Finance	<u>1,090</u>	<u>1,090</u>	<u>1,103</u>	<u>(13)</u>
Total streets and drainage	<u>225,005</u>	<u>225,005</u>	<u>155,632</u>	<u>69,373</u>
Total expenditures	<u>230,635</u>	<u>230,635</u>	<u>162,434</u>	<u>68,201</u>
Net Change in Fund Balances	(157,437)	(157,437)	(89,455)	67,982
Fund Balance				
Beginning of year	<u>302,829</u>	<u>322,967</u>	<u>322,967</u>	
End of year	<u>\$ 145,392</u>	<u>\$ 165,530</u>	<u>\$ 233,512</u>	<u>\$ 67,982</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 104,838	\$ 104,838	\$ 109,957	\$ 5,119
Intergovernmental - state revenue sharing	1,000	1,000	1,651	651
Miscellaneous - investment earnings	200	200	744	544
Total revenues	106,038	106,038	112,352	6,314
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	3,438	3,438	3,647	(209)
Ad valorem tax adjustment	2,000	2,000	3,175	(1,175)
Total general government	5,438	5,438	6,822	(1,384)
Streets and drainage:				
Personal services	500	500		500
Other services and charges	80,945	80,945	82,865	(1,920)
Repairs and maintenance	600	600		600
Allocated expenditures for services performed by other departments:				
Parish council	100	100	137	(37)
Council clerk	130	130	116	14
Legislative - other	100	100	88	12
Parish president	240	240	343	(103)
Finance	1,000	1,000	1,023	(23)
Total streets and drainage	83,615	83,615	84,572	(957)
Total expenditures	89,053	89,053	91,394	(2,341)
Net Change in Fund Balances	16,985	16,985	20,958	3,973
Fund Balance				
Beginning of year	65,934	70,573	70,573	
End of year	\$ 82,919	\$ 87,558	\$ 91,531	\$ 3,973

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 137,115	\$ 137,115	\$ 126,457	\$ (10,658)
Intergovernmental - state revenue sharing	2,800	2,800	3,956	1,156
Miscellaneous - investment earnings	150	150	933	783
Total revenues	140,065	140,065	131,346	(8,719)
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,535	4,535	4,278	257
Ad valorem tax adjustment	3,000	3,000	4,666	(1,666)
Total general government	7,535	7,535	8,944	(1,409)
Streets and drainage:				
Other services and charges	97,800	97,800	99,714	(1,914)
Repairs and maintenance	7,000	7,000	8	6,992
Allocated expenditures for services performed by other departments:				
Parish council	150	150	137	13
Council clerk	170	170	116	54
Legislative - other	100	100	88	12
Parish president	300	300	343	(43)
Finance	1,000	1,000	989	11
Total streets and drainage	106,520	106,520	101,395	5,125
Total expenditures	114,055	114,055	110,339	3,716
Net Change in Fund Balances	26,010	26,010	21,007	(5,003)
Fund Balance				
Beginning of year	111,298	130,740	130,740	
End of year	\$ 137,308	\$ 156,750	\$ 151,747	\$ (5,003)

**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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 149,137	\$ 149,137	\$ 147,476	\$ (1,661)
Intergovernmental - state revenue sharing	1,700	1,700	2,280	580
Miscellaneous - investment earnings	150	150	1,699	1,549
Total revenues	<u>150,987</u>	<u>150,987</u>	<u>151,455</u>	<u>468</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,907	4,907	4,929	(22)
Ad valorem tax adjustment	500	500	1,662	(1,162)
Total general government	<u>5,407</u>	<u>5,407</u>	<u>6,591</u>	<u>(1,184)</u>
Streets and drainage:				
Personal services	1,000	1,000		1,000
Other services and charges	139,700	158,139	143,166	14,973
Repairs and maintenance	1,300	1,300	489	811
Allocated expenditures for services performed by other departments:				
Parish council	200	200	239	(39)
Council clerk	200	200	203	(3)
Legislative - other	150	150	153	(3)
Parish president	370	370	600	(230)
Finance	925	925	884	41
Total streets and drainage	<u>143,845</u>	<u>162,284</u>	<u>145,734</u>	<u>16,550</u>
Total expenditures	<u>149,252</u>	<u>167,691</u>	<u>152,325</u>	<u>15,366</u>
Net Change in Fund Balances	1,735	(16,704)	(870)	15,834
Fund Balance				
Beginning of year	<u>67,846</u>	<u>67,167</u>	<u>67,167</u>	
End of year	<u>\$ 69,581</u>	<u>\$ 50,463</u>	<u>\$ 66,297</u>	<u>\$ 15,834</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,546,084	\$ 1,546,084	\$ 1,535,891	\$ (10,193)
Intergovernmental - state revenue sharing	39,340	39,340	39,360	20
Miscellaneous:				
Investment losses	500	500	58,285	57,785
Total revenues	<u>1,585,924</u>	<u>1,585,924</u>	<u>1,633,536</u>	<u>47,612</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	51,914	51,914	51,611	303
Ad valorem tax adjustment	16,219	16,219	24,747	(8,528)
Total general government	<u>68,133</u>	<u>68,133</u>	<u>76,358</u>	<u>(8,225)</u>
Health and welfare:				
Personal services	337,696	337,696	171,917	165,779
Supplies and materials	3,100	3,100	2,929	171
Other services and charges	499,479	499,479	507,675	(8,196)
Repairs and maintenance	15,500	15,500	3,630	11,870
Allocated expenditures for services performed by other departments:				
Parish council	1,000	1,000	1,094	(94)
Council clerk	1,275	1,275	928	347
Legislative - other	1,000	1,000	700	300
Parish president	2,260	2,260	2,743	(483)
Finance	2,210	2,210	3,111	(901)
Total health and welfare	<u>863,520</u>	<u>863,520</u>	<u>694,727</u>	<u>168,793</u>
Capital outlay		280,120	1,355	278,765
Total expenditures	<u>931,653</u>	<u>1,211,773</u>	<u>772,440</u>	<u>439,333</u>
Net Change in Fund Balances	<u>654,271</u>	<u>374,151</u>	<u>861,096</u>	<u>486,945</u>
Fund Balance				
Beginning of year	<u>2,277,309</u>	<u>2,574,176</u>	<u>2,574,176</u>	
End of year	<u>\$ 2,931,580</u>	<u>\$ 2,948,327</u>	<u>\$ 3,435,272</u>	<u>\$ 486,945</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 4,964,315	\$ 4,964,315	\$ 4,931,508	\$ (32,807)
Intergovernmental - state revenue sharing	125,000	125,000	126,379	1,379
Miscellaneous - investment losses	4,490	4,490	(10,510)	(15,000)
Total revenues	<u>5,093,805</u>	<u>5,093,805</u>	<u>5,047,377</u>	<u>(46,428)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	166,192	166,192	165,716	476
Ad valorem tax adjustment	55,000	55,000	79,458	(24,458)
Total general government	<u>221,192</u>	<u>221,192</u>	<u>245,174</u>	<u>(23,982)</u>
Health and welfare:				
Other services and charges	4,875,500	4,875,500	4,875,388	112
Total expenditures	<u>5,096,692</u>	<u>5,096,692</u>	<u>5,120,562</u>	<u>(23,870)</u>
Net Change in Fund Balances	(2,887)	(2,887)	(73,185)	(70,298)
Fund Balance				
Beginning of year	<u>107,931</u>	<u>184,427</u>	<u>184,427</u>	
End of year	<u>\$ 105,044</u>	<u>\$ 181,540</u>	<u>\$ 111,242</u>	<u>\$ (70,298)</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TERREBONNE COUNCIL ON AGING

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 6,984,787	\$ 6,984,787	\$ 6,939,006	\$ (45,781)
Intergovernmental - state revenue sharing	175,000	175,000	177,832	2,832
Miscellaneous - investment earnings	150	150	102,732	102,582
	<u>7,159,937</u>	<u>7,159,937</u>	<u>7,219,570</u>	<u>59,633</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	233,950	233,950	233,184	766
Ad valorem tax adjustment	750	750	111,744	(110,994)
Total general government	<u>234,700</u>	<u>234,700</u>	<u>344,928</u>	<u>(110,228)</u>
Health and welfare:				
Other services and charges	<u>6,850,150</u>	<u>6,850,150</u>	<u>6,200,000</u>	<u>650,150</u>
Total expenditures	<u>7,084,850</u>	<u>7,084,850</u>	<u>6,544,928</u>	<u>539,922</u>
Net change in Fund Balances	75,087	75,087	674,642	599,555
Fund Balance				
Beginning of year, as restated	<u>1,767,531</u>	<u>3,295,650</u>	<u>3,295,650</u>	
End of year	<u>\$ 1,842,618</u>	<u>\$ 3,370,737</u>	<u>\$ 3,970,292</u>	<u>\$ 599,555</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,974,464	\$ 1,974,464	\$ 1,961,595	\$ (12,869)
Intergovernmental:				
State revenue sharing	48,000	48,000	50,268	2,268
Charges for services	102,150	184,350	116,344	(68,006)
Miscellaneous:				
Investment losses	500	500	(37,584)	(38,084)
Other	250	250	500	250
	<u>2,125,364</u>	<u>2,207,564</u>	<u>2,091,123</u>	<u>(116,441)</u>
Total revenues				
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	65,990	65,990	65,913	77
Ad valorem tax adjustment	20,128	20,128	31,593	(11,465)
	<u>86,118</u>	<u>86,118</u>	<u>97,506</u>	<u>(11,388)</u>
Total general government				
Culture and recreation:				
Personal services	646,321	667,646	634,180	33,466
Supplies and materials	200,990	240,603	223,021	17,582
Other services and charges	854,078	902,355	832,445	69,910
Repairs and maintenance	10,600	3,713	1,576	2,137
Allocated expenditures for services performed by other departments:				
Parish council	1,680	1,680	2,735	(1,055)
Council clerk	5,100	5,100	5,981	(881)
Legislative - other	1,771	1,771	1,751	20
Parish president	4,265	4,265	6,858	(2,593)
Finance	13,000	13,000	13,022	(22)
Customer service				
	<u>1,737,805</u>	<u>1,840,133</u>	<u>1,721,569</u>	<u>118,564</u>
Total culture and recreation				
Capital outlay		30,000	29,300	700
	<u>1,823,923</u>	<u>1,956,251</u>	<u>1,848,375</u>	<u>107,876</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	301,441	251,313	242,748	(8,565)
Other Financing Sources (Uses)				
Transfers in:				
General Fund		40,000	40,000	
Capital Project Fund		20,000	20,000	
Transfers out:				
Capital Projects Fund	(850,000)	(850,000)	(850,000)	
Proceeds of capital asset dispositions			368	368
	<u>(850,000)</u>	<u>(790,000)</u>	<u>(789,632)</u>	<u>368</u>
Total other financing sources				
Net Change in Fund Balances	<u>(548,559)</u>	<u>(538,687)</u>	<u>(546,884)</u>	<u>(8,197)</u>
Fund Balance				
Beginning of year	855,269	912,430	912,430	
End of year	<u>\$ 306,710</u>	<u>\$ 373,743</u>	<u>\$ 365,546</u>	<u>\$ (8,197)</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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 391,172	\$ 391,172	\$ 388,599	\$ (2,573)
Intergovernmental - state revenue sharing	9,900	9,900	9,959	59
Miscellaneous - investment earnings	150	150	7,812	7,662
Total revenues	401,222	401,222	406,370	5,148
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	13,110	13,110	13,058	52
Ad valorem tax adjustment	4,100	4,100	6,261	(2,161)
Total general government	17,210	17,210	19,319	(2,109)
Health and welfare:				
Other services and charges	311,222	311,222	245,772	65,450
Allocated expenditures for services performed by other departments:				
Parish council	370	370	376	(6)
Council clerk	510	510	319	191
Legislative - other	375	375	241	134
Parish president	900	900	943	(43)
Finance	1,350	1,350	1,494	(144)
Total health and welfare	314,727	314,727	249,145	65,582
Total expenditures	331,937	331,937	268,464	63,473
Excess (deficiency) of revenues over expenditures	69,285	69,285	137,906	68,621
Other Financing Sources				
Transfer out:				
Criminal Court Fund	(47,514)	(47,514)	(47,514)	
Net Change in Fund Balances	21,771	21,771	90,392	68,621
Fund Balance				
Beginning of year	723,748	762,441	762,441	
End of year	\$ 745,519	\$ 784,212	\$ 852,833	\$ 68,621

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes-Hotel/Motel	\$ 250,800	\$ 250,800	\$ 226,626	\$ (24,174)
Miscellaneous - interest earnings	5,000	5,000		(5,000)
Total revenues	255,800	255,800	226,626	(29,174)
Expenditures				
Current:				
Culture and recreation:				
Other services and charges		1,675,391	1,035,391	640,000
Total expenditures		1,675,391	1,035,391	640,000
Excess of revenues over expenditures	255,800	(1,419,591)	(808,765)	610,826
Other Financing Sources (Uses)				
Transfers out:				
Debt Service	(203,700)	(203,700)	(203,700)	
Net Change in Fund Balances	52,100	(1,623,291)	(1,012,465)	610,826
Fund Balance				
Beginning of year	95,944	1,757,757	1,757,757	
End of year	\$ 148,044	\$ 134,466	\$ 745,292	\$ 610,826

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 134,000	\$ 134,000	\$ 44,477	\$ (89,523)
Fines and forfeitures	3,806,000	3,806,000	4,085,224	279,224
Miscellaneous - other			3,234	3,234
Total revenues	<u>3,940,000</u>	<u>3,940,000</u>	<u>4,132,935</u>	<u>192,935</u>
Expenditures				
Current:				
General government:				
Judicial - Criminal Court:				
Personal services	3,153,357	3,360,391	3,072,495	287,896
Supplies and materials	89,047	89,047	110,385	(21,338)
Other services and charges	2,280,629	2,280,629	2,902,231	(621,602)
Repairs and maintenance	6,000	6,000	3,661	2,339
Total general government	<u>5,529,033</u>	<u>5,736,067</u>	<u>6,088,772</u>	<u>(352,705)</u>
Capital outlay	6,030	6,368		6,368
Total expenditures	<u>5,535,063</u>	<u>5,742,435</u>	<u>6,088,772</u>	<u>(346,337)</u>
Deficiency of revenues over expenditures	<u>(1,595,063)</u>	<u>(1,802,435)</u>	<u>(1,955,837)</u>	<u>(153,402)</u>
Other Financing Sources				
Transfer in:				
General Fund	1,458,112	1,690,146	1,690,146	
Juvenile Detention	250,000	250,000	250,000	
Mental Health	47,514	47,514	47,514	
Total other financing sources	<u>1,755,626</u>	<u>1,987,660</u>	<u>1,987,660</u>	
Net Change in Fund Balances	160,563	185,225	31,823	(153,402)
Fund Balance				
Beginning of year	185,143	132,590	132,590	
End of year	<u>\$ 345,706</u>	<u>\$ 317,815</u>	<u>\$ 164,413</u>	<u>\$ (153,402)</u>

ENTERPRISE FUNDS

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

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

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

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 36,534,439	\$ 36,534,439	\$ 39,793,059	\$ 3,258,620
Other operating revenues	530,154	530,154	706,764	176,610
Total operating revenue	37,064,593	37,064,593	40,499,823	3,435,230
Operating Expenses				
Personal services	3,917,635	3,917,635	3,517,638	399,997
Supplies and materials	425,940	425,940	290,583	135,357
Other services and charges	6,873,863	6,851,763	5,765,249	1,086,514
Energy purchases	17,842,591	17,842,591	27,190,344	(9,347,753)
Depreciation	3,617,000	3,617,000	3,994,537	(377,537)
Total operating expenses	32,677,029	32,654,929	40,758,351	(8,103,422)
Operating income (loss)	4,387,564	4,409,664	(258,528)	(4,668,192)
Non-Operating Revenues				
Investment earnings	12,000	12,000	189,819	177,819
Other non-operating revenues			8,726	8,726
Total non-operating revenues	12,000	12,000	198,545	186,545
Income (loss) before transfers	4,399,564	4,421,664	(59,983)	(4,481,647)
Transfer From Other Funds				
G.I.S. Mapping System Funds	225,000	225,000	225,000	
Transfer To Other Funds				
General Fund	(3,969,246)	(3,969,246)	(7,969,246)	(4,000,000)
Grant Fund		(22,100)	(22,100)	
Total transfers to other funds	(3,969,246)	(3,991,346)	(7,991,346)	(4,000,000)
Change in Net Position	655,318	655,318	(7,826,329)	(8,481,647)
Net Position				
Beginning of year	82,810,540	79,634,320	79,634,320	
End of year	\$ 83,465,858	\$ 80,289,638	\$ 71,807,991	\$ (8,481,647)

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 7,945,000	\$ 7,945,000	\$ 7,599,141	\$ (345,859)
Other operating revenues	55,500	55,500	33,735	(21,765)
Total operating revenue	8,000,500	8,000,500	7,632,876	(367,624)
Operating Expenses				
Personal services	2,714,343	2,714,343	2,560,701	153,642
Supplies and materials	454,850	450,850	254,789	196,061
Other services and charges	2,920,033	2,924,033	2,721,790	202,243
Depreciation	3,350,000	3,350,000	3,606,793	(256,793)
Total operating expenses	9,439,226	9,439,226	9,144,073	295,153
Operating loss	(1,438,726)	(1,438,726)	(1,511,197)	(72,471)
Non-Operating Revenues (Expenses)				
Investment earnings (losses)	500	500	(138,122)	(138,622)
Interest and fiscal charges	(238,536)	(238,536)	(136,837)	101,699
Other non-operating revenues	5,000	5,000	15,895	10,895
Total non-operating revenues (expenses)	(233,036)	(233,036)	(259,064)	(26,028)
Income (loss) before transfers and capital contributions	(1,671,762)	(1,671,762)	(1,770,261)	(98,499)
Capital Contributions			261,228	261,228
Transfers From Other Funds				
Capital Projects Fund	300,000	300,000	338,030	38,030
Sanitation Maintenance Fund	1,778,260	1,778,260	1,778,260	
Debt Service Fund			1,734	1,734
Total transfers from other funds	2,078,260	2,078,260	2,118,024	39,764
Transfers To Other Funds				
Debit Service Fund			(1,334)	(1,334)
Change in Net Position	406,498	406,498	607,657	201,159
Net Position				
Beginning of year	79,730,414	80,629,146	80,629,146	
End of year	\$ 80,136,912	\$ 81,035,644	\$ 81,236,803	\$ 201,159

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 7,965,000	\$ 7,965,000	\$ 7,981,841	\$ 16,841
Other operating revenues	24,000	28,464	15,078	(13,386)
Total operating revenues	<u>7,989,000</u>	<u>7,993,464</u>	<u>7,996,919</u>	<u>3,455</u>
Operating Expenses				
Personal services	864,565	1,029,399	1,043,275	(13,876)
Supplies and materials	258,294	307,194	273,067	34,127
Other services and charges	12,647,267	12,666,171	12,613,920	52,251
Depreciation	550,000	550,000	570,105	(20,105)
Total operating expenses	<u>14,320,126</u>	<u>14,552,764</u>	<u>14,500,367</u>	<u>52,397</u>
Operating loss	<u>(6,331,126)</u>	<u>(6,559,300)</u>	<u>(6,503,448)</u>	<u>55,852</u>
Non-Operating Revenues				
Investment earnings	3,000	3,000	346,243	343,243
Taxes-ad valorem	10,441,427	10,441,427	10,371,893	(69,534)
Intergovernmental - state revenue sharing	265,655	265,655	265,800	145
Total non-operating revenues	<u>10,710,082</u>	<u>10,710,082</u>	<u>10,983,936</u>	<u>273,854</u>
Income before transfers	<u>4,378,956</u>	<u>4,150,782</u>	<u>4,480,488</u>	<u>329,706</u>
Transfers To Other Funds				
General Fund	(929,148)	(929,148)	(929,148)	
Sewerage Fund	(1,778,260)	(1,778,260)	(1,778,260)	
Total transfers to other funds	<u>(2,707,408)</u>	<u>(2,707,408)</u>	<u>(2,707,408)</u>	
Change in Net Position	1,671,548	1,443,374	1,773,080	329,706
Net Position				
Beginning of year	<u>27,297,728</u>	<u>27,844,287</u>	<u>27,844,287</u>	
End of year	<u>\$ 28,969,276</u>	<u>\$ 29,287,661</u>	<u>\$ 29,617,367</u>	<u>\$ 329,706</u>

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 515,400	\$ 515,400	\$ 528,083	\$ 12,683
Other operating revenues	2,400	2,400	5,783	3,383
Total operating revenues	517,800	517,800	533,866	16,066
Operating Expenses				
Personal services	1,096,927	1,047,727	1,097,623	(49,896)
Supplies and materials	100,536	105,201	94,732	10,469
Other services and charges	598,927	643,462	632,550	10,912
Depreciation	548,139	548,139	509,769	38,370
Total operating expenses	2,344,529	2,344,529	2,334,674	9,855
Operating loss	(1,826,729)	(1,826,729)	(1,800,808)	25,921
Non-Operating Revenues				
Investment earnings	750	750	1,205	455
Taxes-Hotel/Motel	275,000	275,000	214,422	(60,578)
Total non-operating revenues	275,750	275,750	215,627	(60,123)
Loss before transfers and capital contributions	(1,550,979)	(1,550,979)	(1,585,181)	(34,202)
Capital Contributions			27,053	27,053
Transfers From Other Funds				
General Fund	802,379	484,483	484,483	
Grant Fund		317,896	317,896	
Total from other funds	802,379	802,379	802,379	
Change in Net Position	(748,600)	(748,600)	(755,749)	(7,149)
Net Position				
Beginning of year	10,493,361	10,519,064	10,519,064	
End of year	\$ 9,744,761	\$ 9,770,464	\$ 9,763,315	\$ (7,149)



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 coverage's.

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, 2017

	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	\$ 933,956	\$ 1,142,036	\$ 273,425	\$ 44,993			\$ 2,394,410
Investments	8,923,991						8,923,991
Receivables	33,181	420,750	123,584				577,515
Due from other funds	6,123,118	1,361,335	767,320	1,576,811	\$ 980,566	\$ 441,497	11,250,647
Due from other governmental units	107,598	111,228	10,676	7,597	36,556		273,655
Inventories				1,846,409		207,999	2,054,408
Other current assets - prepaid insurance	728,279	1,082					729,361
Total current assets	16,850,123	3,036,431	1,175,005	3,475,810	1,017,122	649,496	26,203,987
Capital assets							
Machinery equipment and buildings	125,147		295,267	616,309	1,539,110	458,589	3,034,422
Less accumulated depreciation	(103,692)		(292,658)	(414,261)	(1,312,822)	(372,029)	(2,495,462)
Net capital assets	21,455		2,609	202,048	226,288	86,560	538,960
Total assets	16,871,578	3,036,431	1,177,614	3,677,858	1,243,410	736,056	26,742,947
Deferred outflow of resources							
Pensions	90,644		45,156	81,665	188,463	81,173	487,101
LIABILITIES							
Current							
Accounts payable and accrued expenses	8,959,168	2,326,478	15,083	35,040	33,297	22,982	11,392,048
Due to other funds	2,833,415	159,706	83,040	2,989,232	443,169	183,819	6,692,381
Due to other governmental units	1,357		4,652		73	172	6,254
Compensated absences payable	28,355		15,938	27,675	68,880	32,177	173,025
Total current liabilities	11,822,295	2,486,184	118,713	3,051,947	545,419	239,150	18,263,708
Noncurrent liabilities							
Compensated absences payable	25,387		12,978		17,210	5,161	60,736
Net pension liability	52,120		25,875	45,466	108,305	42,879	274,645
Other postemployment benefit obligations	341,166		270,009	592,726	659,167	491,855	2,354,923
Total noncurrent liabilities	418,673		308,862	638,192	784,682	539,895	2,690,304
Total liabilities	12,240,968	2,486,184	427,575	3,690,139	1,330,101	779,045	20,954,012
Deferred inflow of resources							
Pensions	15,035		7,482	13,603	31,307	13,438	80,865
NET POSITION							
Net investment in capital assets	21,455		2,609	202,048	226,288	86,560	538,960
Unrestricted	4,684,764	550,247	785,104	(146,267)	(155,823)	(61,814)	5,656,211
Total net position	\$ 4,706,219	\$ 550,247	\$ 787,713	\$ 55,781	\$ 70,465	\$ 24,746	\$ 6,195,171

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Operating Revenues							
Premiums	\$ 6,834,856	\$ 17,048,698					\$ 23,883,554
Revenues from service charges			\$ 574,178	\$ 703,870	\$ 1,820,143	\$ 876,112	3,974,303
Total operating revenues	6,834,856	17,048,698	574,178	703,870	1,820,143	876,112	27,857,857
Operating Expenses							
Insurance premiums	3,770,083	2,055,727					5,825,810
Claims	2,905,479	17,236,371					20,141,850
Personal services	633,782		385,326	601,757	1,274,387	677,053	3,572,305
Supplies and materials	14,926		4,198	12,612	39,596	79,037	150,369
Other services and charges	40,739	312,639	157,556	178,158	365,573	140,710	1,195,375
Repairs and maintenance	1,695			1,183	965	8,776	12,619
Depreciation	10,100		2,262	39,282	167,435	40,218	259,297
Allocated expenses - services performed: By other departments	132,251	282,150	76,897	11,575	19,747	13,506	536,126
Total operating expenses	7,509,055	19,886,887	626,239	844,567	1,867,703	959,300	31,693,751
Operating income (loss)	(674,199)	(2,838,189)	(52,061)	(140,697)	(47,560)	(83,188)	(3,835,894)
Non-Operating Revenues							
Investment earnings (losses)	168,643		988				169,631
Miscellaneous - other	2,918			4,031	412	4,237	11,598
Total non-operating revenues (expenses)	171,561		988	4,031	412	4,237	181,229
Transfers from Other Funds							
General Fund		3,150,000					3,150,000
Total transfers from other funds		3,150,000					3,150,000
Change in Net Position	(502,638)	311,811	(51,073)	(136,666)	(47,148)	(78,951)	(504,665)
Net Position							
Beginning of year	5,208,857	238,436	838,786	192,447	117,613	103,697	6,699,836
End of year	\$ 4,706,219	\$ 550,247	\$ 787,713	\$ 55,781	\$ 70,465	\$ 24,746	\$ 6,195,171

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	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	\$ 6,861,129	\$ 17,008,483	\$ 450,557	\$ 700,170	\$ 1,803,842	\$ 876,112	\$ 27,700,293
Cash payments to suppliers	(5,721,262)		(235,127)	(62,428)	(445,845)	(327,030)	(6,791,692)
Cash payments to employees for services and benefits	(574,644)	(19,781,842)	(347,450)	(535,308)	(1,154,291)	(614,996)	(23,008,531)
Net cash provided by (used for) operating activities	565,223	(2,773,359)	(132,020)	102,434	203,706	(65,914)	(2,099,930)
Cash Flows from Noncapital Financing Activities							
Transfers from other funds		3,150,000					3,150,000
Loans from (to) other funds	317,088	(601,368)	115,250	(105,366)	(249,432)	2,002	(521,826)
Net cash provided by (used in) noncapital financing activities	317,088	2,548,632	115,250	(105,366)	(249,432)	2,002	2,628,174
Cash Flows from Capital and Related Financing Activities							
Acquisition and construction of capital assets	(7,109)			(55,617)	(23,678)	(3,965)	(90,369)
Insurance and other proceeds	2,918			4,343	412	4,358	12,031
Net cash provided by (used for) capital and related financing activities	(4,191)			(51,274)	(23,266)	393	(78,338)
Cash Flows from Investing Activities							
Purchases of investments	(7,999,500)						(7,999,500)
Maturities of investments	7,949,961						7,949,961
Investment income	45,482		988				46,470
Net cash provided by (used for) investing activities	(4,057)		988				(3,069)
Net Increase (Decrease) in Cash and Cash Equivalents	874,063	(224,727)	(15,782)	(54,206)	(68,992)	(63,519)	446,837
Cash and Cash Equivalents							
Beginning of year	59,893	1,366,763	289,207	99,199	68,992	63,519	1,947,573
End of year	\$ 933,956	\$ 1,142,036	\$ 273,425	\$ 44,993	\$	\$	\$ 2,394,410
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:							
Operating income (loss)	\$ (674,199)	\$ (2,838,189)	\$ (52,061)	\$ (140,697)	\$ (47,560)	\$ (83,188)	\$ (3,835,894)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
operating activities:							
Depreciation and amortization	10,100		2,262	39,282	167,435	40,218	259,297
(Increase) decrease in assets and deferred outflows of resources:							
Receivables	17,596	(31,499)	(133,634)				(147,537)
Inventory				148,360		(81,569)	66,791
Due from other local governmental units	8,676	(8,716)	10,013	(3,700)	(16,301)		(10,028)
Other assets	41,392	(1,082)					40,310
Deferred outflows of resources	32,116		16,035	32,867	67,608	36,097	184,723
Increase (decrease) in liabilities and deferred inflows of resources:							
Accounts payable and accrued expenses	1,104,371	106,127	3,730	(5,654)	(12,211)	488	1,196,851
Due to other local governmental units	(1,958)		(294)	(2,724)	(6,948)	(2,659)	(14,583)
Compensated absences payable	(1,426)		(1,850)	(6,705)	1,058	(4,528)	(13,451)
Postemployment benefit obligations	48,679		33,901	64,318	93,221	57,107	297,226
Net pension liability	(21,117)		(10,633)	(22,835)	(44,457)	(27,043)	(126,085)
Deferred inflows of resources	993		511	(78)	1,861	(837)	2,450
Total adjustments	1,239,422	64,830	(79,959)	243,131	251,266	17,274	1,735,964
Net cash provided by (used for) operating activities	\$ 565,223	\$ (2,773,359)	\$ (132,020)	\$ 102,434	\$ 203,706	\$ (65,914)	\$ (2,099,930)
Noncash Investing Activities							
Net decrease in fair value of investments	\$ 105,312	\$	\$	\$	\$	\$	\$ 105,312

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 259,055	\$ 259,055	\$ 6,834,856	\$ 6,575,801
Operating Expenses				
Insurance premiums	268,806	268,806	3,770,083	(3,501,277)
Claims			2,905,479	(2,905,479)
Personal services	613,194	613,194	633,782	(20,588)
Supplies and materials	13,450	14,950	14,926	24
Other services and charges	44,896	43,396	40,739	2,657
Repairs and maintenance	500	1,891	1,695	196
Depreciation	9,185	9,185	10,100	(915)
Allocated expenditures - services performed:				
By other departments	130,970	130,970	132,251	(1,281)
Total operating expenses	1,081,001	1,082,392	7,509,055	(6,426,663)
Operating income (loss)	(821,946)	(823,337)	(674,199)	149,138
Non-Operating Revenues (Expenses)				
Investment earnings			168,643	168,643
Proceeds of capital asset disposition			65	65
Miscellaneous - other	1,200	2,591	2,853	262
Total non-operating revenue (expenses)	1,200	2,591	171,561	168,970
Change in Net Position	(820,746)	(820,746)	(502,638)	318,108
Net Position				
Beginning of year	2,918,921	5,208,857	5,208,857	
End of year	\$ 2,098,175	\$ 4,388,111	\$ 4,706,219	\$ 318,108

**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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 19,588,017	\$ 19,588,017	\$ 17,048,698	\$ (2,539,319)
Operating Expenses				
Insurance premiums	2,611,297	2,611,297	2,055,727	555,570
Claims	16,442,890	18,692,890	17,236,371	1,456,519
Other services and charges	1,315,562	1,315,562	312,639	1,002,923
Allocated expenditures - services performed by other departments	211,360	211,360	282,150	(70,790)
Total operating expenses	20,581,109	22,831,109	19,886,887	2,944,222
Operating loss	(993,092)	(3,243,092)	(2,838,189)	404,903
Other Financing Sources				
Transfer in:				
General Fund		2,250,000	3,150,000	900,000
Total Other Financing Sources		2,250,000	3,150,000	900,000
Change in Net Position	(993,092)	(993,092)	311,811	1,304,903
Net Position				
Beginning of year	2,290,957	238,436	238,436	
End of year	\$ 1,297,865	\$ (754,656)	\$ 550,247	\$ 1,304,903

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 585,802	\$ 585,802	\$ 574,178	\$ (11,624)
Operating Expenses				
Personal services	386,553	381,553	385,326	(3,773)
Supplies and materials	7,030	7,030	4,198	2,832
Other services and charges	178,675	183,675	157,556	26,119
Repairs and maintenance	100	100		100
Depreciation	5,740	5,740	2,262	3,478
Allocated expenses - services performed: By other departments	76,650	76,650	76,897	(247)
Total operating expenses	654,748	654,748	626,239	28,509
Operating loss	(68,946)	(68,946)	(52,061)	16,885
Non-Operating Revenues				
Investment earnings			988	988
Change in Net Position	(68,946)	(68,946)	(51,073)	17,873
Net Position				
Beginning of year	775,741	838,786	838,786	
End of year	\$ 706,795	\$ 769,840	\$ 787,713	\$ 17,873

**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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 870,000	\$ 870,000	\$ 703,870	\$ (166,130)
Operating Expenses				
Personal services	611,624	590,624	601,757	(11,133)
Supplies and materials	12,875	16,175	12,612	3,563
Other services and charges	190,817	208,517	178,158	30,359
Repairs and maintenance	6,670	6,670	1,183	5,487
Depreciation	40,428	40,428	39,282	1,146
Allocated expenses - services performed by other departments	12,390	12,390	11,575	815
Total operating expenses	874,804	874,804	844,567	30,237
Operating income	(4,804)	(4,804)	(140,697)	(135,893)
Non-Operating Revenues				
Proceeds of capital asset disposition			4,343	4,343
Miscellaneous - Other			(312)	(312)
Total non-operating revenues			4,031	4,031
Change in Net Position	(4,804)	(4,804)	(136,666)	(131,862)
Net Position				
Beginning of year	100,000	192,447	192,447	
End of year	\$ 95,196	\$ 187,643	\$ 55,781	\$ (131,862)

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 1,978,057	\$ 1,978,057	\$ 1,820,143	\$ (157,914)
Operating Expenses				
Personal services	1,290,355	1,290,355	1,274,387	15,968
Supplies and materials	45,015	45,015	39,596	5,419
Other services and charges	406,094	406,094	365,573	40,521
Repairs and maintenance	12,511	12,511	965	11,546
Depreciation	206,867	206,867	167,435	39,432
Allocated expenses - services performed by other departments	17,215	17,215	19,747	(2,532)
Total operating expenses	1,978,057	1,978,057	1,867,703	110,354
Operating loss			(47,560)	(47,560)
Non-Operating Revenues (Uses)				
Proceeds of capital asset disposition			412	412
Change in Net Position			(47,148)	(47,148)
Net Position				
Beginning of year	150,000	117,613	117,613	
End of year	\$ 150,000	\$ 117,613	\$ 70,465	\$ (47,148)

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, 2017

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	<u>\$ 1,040,905</u>	<u>\$ 1,040,905</u>	<u>\$ 876,112</u>	<u>\$ (164,793)</u>
Operating Expenses				
Personal services	762,416	753,516	677,053	76,463
Supplies and materials	77,762	85,314	79,037	6,277
Other services and charges	138,953	140,301	140,710	(409)
Repairs and maintenance	11,710	11,710	8,776	2,934
Depreciation	37,769	37,769	40,218	(2,449)
Allocated expenses - services performed by other departments	<u>12,295</u>	<u>12,295</u>	<u>13,506</u>	<u>(1,211)</u>
Total operating expenses	<u>1,040,905</u>	<u>1,040,905</u>	<u>959,300</u>	<u>81,605</u>
Operating income (loss)			<u>(83,188)</u>	<u>(83,188)</u>
Non-Operating Revenues (Expenses)				
Proceeds of capital asset disposition			4,358	4,358
Miscellaneous - other			<u>(121)</u>	<u>(121)</u>
Total non-operating revenues (expenses)			<u>4,237</u>	<u>4,237</u>
Change in Net Position			<u>(78,951)</u>	<u>(78,951)</u>
Net Position				
Beginning of year	<u>100,000</u>	<u>103,697</u>	<u>103,697</u>	
End of year	<u>\$ 100,000</u>	<u>\$ 103,697</u>	<u>\$ 24,746</u>	<u>\$ (78,951)</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 Funds

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, 2017

	Houma Community Mineral Lease Fund	Marshal's Trust Fund	Total
	<u> </u>	<u> </u>	<u> </u>
Assets			
Cash and cash equivalents	\$ 633,409	\$ 119,311	\$ 752,720
Receivables (net, where applicable of allowances for uncollectibles)-other	<u>95</u>	<u> </u>	<u>95</u>
Total assets	<u><u>\$ 633,504</u></u>	<u><u>\$ 119,311</u></u>	<u><u>\$ 752,815</u></u>
Liabilities			
Accounts payable		\$ 119,311	\$ 119,311
Due to property owners	<u>\$ 633,504</u>	<u> </u>	<u>633,504</u>
Total liabilities	<u><u>\$ 633,504</u></u>	<u><u>\$ 119,311</u></u>	<u><u>\$ 752,815</u></u>

COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

December 31, 2017

	<u>Firemen's Pension and Relief Fund</u>
Assets	
Cash and cash equivalents	\$ 545,777
Investments, at fair value:	
Certificates of deposit	<u>1,300,000</u>
Total assets	<u>1,845,777</u>
Net Position	
Held in trust for pension benefits	<u>\$ 1,845,777</u>

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	<u>Firemen's Pension and Relief Fund</u>
Additions	
Contributions - employer	\$ 147,297
Investments income	<u>14,173</u>
Total additions	<u>161,470</u>
Deductions	
Benefits	144,565
Administrative expenses:	
Professional fees	7,765
Other	<u>429</u>
Total deductions	<u>152,759</u>
Change in net position	8,711
Net Position Held in Trust for Pension Benefits	
Beginning of year	<u>1,837,066</u>
End of year	<u>\$ 1,845,777</u>

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

For the year ended December 31, 2017

	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
Houma Community Mineral Lease				
Assets				
Cash and cash equivalents	\$ 640,520	\$ 1,523	\$ 8,634	\$ 633,409
Receivables (net, where applicable of allowances for uncollectibles) - other	373		278	95
Total assets	<u>\$ 640,893</u>	<u>\$ 1,523</u>	<u>\$ 8,912</u>	<u>\$ 633,504</u>
Liabilities				
Due to property owners	<u>\$ 640,893</u>	<u>\$ 1,157</u>	<u>\$ 8,546</u>	<u>\$ 633,504</u>
Marshal's Trust Fund				
Assets				
Cash and cash equivalents	<u>\$ 101,040</u>	<u>\$ 2,332,066</u>	<u>\$ 2,313,795</u>	<u>\$ 119,311</u>
Liabilities				
Accounts payable	<u>\$ 101,040</u>	<u>\$ 2,332,066</u>	<u>\$ 2,313,795</u>	<u>\$ 119,311</u>
Totals - All Agency Funds				
Assets				
Cash and cash equivalents	\$ 741,560	\$ 2,333,589	\$ 2,322,429	\$ 752,720
Receivables (net, where applicable of allowances for uncollectibles) - other	373		278	95
Total assets	<u>\$ 741,933</u>	<u>\$ 2,333,589</u>	<u>\$ 2,322,707</u>	<u>\$ 752,815</u>
Liabilities				
Accounts payable	\$ 101,040	\$ 2,332,066	\$ 2,313,795	\$ 119,311
Due to property owners	640,893	1,157	8,546	633,504
Total liabilities	<u>\$ 741,933</u>	<u>\$ 2,333,223</u>	<u>\$ 2,322,341</u>	<u>\$ 752,815</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, 2017

Governmental funds capital assets	
Land	\$ 6,608,567
Buildings	70,424,876
Infrastructure	338,501,925
Equipment	57,563,969
Construction in progress	102,255,004
	<hr/>
Total governmental funds capital assets	<u>\$ 575,354,341</u>
Investment in governmental funds capital assets by source:	
General fund	\$ 15,849,843
Special revenue funds	81,482,935
Enterprise funds	378,904
Capital projects funds	393,937,480
Donated infrastructure	79,498,376
Donated Buildings	3,275,752
Donated equipment	931,051
	<hr/>
Total investment in governmental funds capital assets by source	<u>\$ 575,354,341</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, 2017

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2017	December 31, 2016
General government:						
Parish council				\$ 97,854	\$ 97,854	\$ 129,384
Parish council staff				103,310	103,310	116,057
City court		\$ 538,901		89,911	628,812	628,812
District court				159,821	159,821	159,821
Clerk of court				245,064	245,064	230,837
Parish President				116,035	116,035	72,897
Registrar of voters				31,737	31,737	32,687
Finance				149,087	149,087	152,611
Customer service				216,439	216,439	293,273
Purchasing		82,153		37,492	119,645	119,645
Human resources				3,634	3,634	3,634
Planning and zoning				92,262	92,262	124,829
Code Violations/Compl				43,677	43,677	27,616
Pool Fleet				45,669	45,669	45,669
Economic Development				8,011	8,011	8,011
Publicity				38,199	38,199	38,199
General government land and building	\$ 4,989,092	24,769,059	\$ 301,653	3,260,309	33,320,113	33,124,208
Grant administration	266,533	3,764,399		6,330,497	10,361,429	10,359,190
City Marshal's office				359,386	359,386	359,282
Animal shelter		287,406		382,159	669,565	615,002
Total general government	5,255,625	29,441,918	301,653	11,810,553	46,809,749	46,641,664
Public safety:						
Emergency 911					0	2,000
OEP				1,188,318	1,188,318	1,103,910
Police protection	1,281	1,882,413		4,591,122	6,474,816	6,534,884
Fire protection	165,088	1,913,084	393,678	4,652,175	7,124,025	7,074,402
Parish prisoners	275,000	25,885,587		815,858	26,976,445	26,988,264
Total public safety	441,369	29,681,084	393,678	11,247,473	41,763,604	41,703,460
Streets and drainage:						
Public works	130,001	5,606,621	137,622	373,299	6,247,543	801,788
Parish transportation	12,391		49,043		61,434	61,434
Roads	421,471	341,856	134,339,829	2,594,272	137,697,428	128,612,286
Drainage	105,010	440,076	196,588,337	29,930,378	227,063,801	206,862,958
Total streets and drainage	668,873	6,388,553	331,114,831	32,897,949	371,070,206	336,338,466
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		91,678	1,116,630	1,122,183
Mental health		277,485			277,485	277,484
Agriculture extension service				1,108	1,108	1,108
Total health and welfare	84,000	1,629,894	13,500	100,354	1,827,748	1,833,300

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

Terrebonne Parish Consolidated Government

December 31, 2017

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2017	December 31, 2016
Culture and recreation:						
Parks and recreation	\$ 55,000	\$ 55,760	\$ 364,548	\$ 91,651	\$ 566,959	\$ 580,324
Baseball				1,697	1,697	1,697
Special Olympics				28,230	28,230	7,065
Museum		1,312,596		33,175	1,345,771	1,345,772
Auditoriums	59,164	1,454,565		130,848	1,644,577	1,632,040
Non-district recreation	44,536		2,011,886	902,606	2,959,028	2,959,028
Arts and humanity		460,506		107,459	567,965	567,964
Downtown boardwalk/marina			4,301,829	178,954	4,480,783	4,377,783
Library				640	640	640
Total culture and recreation	<u>158,700</u>	<u>3,283,427</u>	<u>6,678,263</u>	<u>1,475,260</u>	<u>11,595,650</u>	<u>11,472,313</u>
Conservation and development:						
Coastal restoration/preservation				32,380	32,380	43,660
Total governmental funds capital assets allocated to functions	<u>\$ 6,608,567</u>	<u>\$ 70,424,876</u>	<u>\$ 338,501,925</u>	<u>\$ 57,563,969</u>	<u>473,099,337</u>	<u>438,032,863</u>
Construction in progress					102,255,004	115,966,532
Total governmental funds capital assets					<u>\$ 575,354,341</u>	<u>\$ 553,999,395</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 OF CHANGES BY FUNCTION AND ACTIVITY (1)**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2017</u>
General government:					
Parish council	\$ 129,384		\$ 31,530		\$ 97,854
Parish council staff	116,057	\$ 7,532	20,279		103,310
City court	628,812				628,812
District court	159,821				159,821
Clerk of court	230,837	14,228			245,065
Parish president	72,897	44,325	1,186		116,036
Registrar of voters	32,687		950		31,737
Finance	152,611		3,525		149,086
Customer service	293,273	13,864	90,698		216,439
Purchasing	119,645				119,645
Human resources	3,634				3,634
Planning and zoning	124,829		16,506	\$ (16,061)	92,262
Code Violations/Compl	27,616			16,061	43,677
Pool Fleet	45,669				45,669
Economic Development	8,011				8,011
Publicity	38,199				38,199
General government land and building	33,124,208	215,074	19,170		33,320,112
Grant administration	10,359,190	28,487	26,252		10,361,425
City Marshal's office	359,282	1,574	1,469		359,387
Animal shelter	615,002	67,572	13,010		669,564
Total general government	46,641,664	392,656	224,575		46,809,745
Public safety:					
Emergency 911	2,000		2,000		-
OEP	1,103,910	133,371	48,962		1,188,319
Police protection	6,534,884	217,100	277,166		6,474,818
Fire protection	7,074,402	57,997	8,373		7,124,026
Parish prisoners	26,988,264	26,344	38,161		26,976,447
Total public safety	41,703,460	434,812	374,662		41,763,610
Streets and drainage:					
Public works	801,788	5,488,024	42,269		6,247,543
Parish transportation	61,434				61,434
Roads	128,612,286	10,000,054	907,398	(7,514)	137,697,428
Drainage	206,862,958	20,684,388	491,060	7,514	227,063,800
Total streets and drainage	336,338,466	36,172,466	1,440,727		371,070,205
Health and welfare:					
Coroner	419,025				419,025
Health & Welfare-Other	13,500				13,500
Public health center	1,122,183	1,355	6,908		1,116,630
Mental health unit	277,484				277,484
Agriculture extension service	1,108				1,108
Total health and welfare	1,833,300	1,355	6,908		1,827,747

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, 2017

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2017</u>
Culture and recreation:					
Parks and recreation	\$ 580,324	\$ 29,300	\$ 21,500	\$ (21,165)	\$ 566,959
Baseball	1,697				1,697
Special Olympics	7,065			21,165	28,230
Museum	1,345,772				1,345,772
Auditoriums	1,632,040	12,537			1,644,577
Non-district recreation	2,959,028				2,959,028
Arts and humanity	567,964				567,964
Downtown boardwalk/marina	4,377,783	103,000			4,480,783
Library	640				640
Total culture and recreation	<u>11,472,313</u>	<u>144,837</u>	<u>21,500</u>		<u>11,595,650</u>
Conservation and development:					
Coastal restoration/preservation	<u>43,660</u>	<u>1,444</u>	<u>12,724</u>		<u>32,380</u>
Total governmental funds capital assets allocated to functions	<u>438,032,863</u>	<u>37,147,570</u>	<u>2,081,096</u>		<u>473,099,337</u>
Construction in progress	<u>115,966,532</u>	<u>22,134,638</u>	<u>35,538,665</u>	<u>(307,501)</u>	<u>102,255,004</u>
Total governmental funds capital assets	<u>\$ 553,999,395</u>	<u>\$ 59,282,208</u>	<u>\$ 37,619,761</u>	<u>\$ (307,501)</u>	<u>\$ 575,354,341</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, 2017

	Section 8 Rental Voucher 14.871		
ASSETS	Fund	GASB 34 Adjustments	Statement of Net Assets
Current			
Cash:			
Cash - unrestricted	\$ 155,267		\$ 155,267
Cash - other restricted	109,347		109,347
Total cash	264,614		264,614
Accounts Receivable:			
Accounts receivable - HUD other projects	194,533		194,533
Accounts receivable - other governments	508		508
Accounts receivable - miscellaneous			
Fraud recovery	74,435		74,435
Total receivables, net of allowances for doubtful accounts	269,476		269,476
Total current assets	534,090		534,090
Total assets	534,090		534,090
LIABILITIES			
Current			
Accounts payable < 90 days	10,206		10,206
Accrued wage/payroll taxes payable	4,772		4,772
Accounts payable - other governments			
Deferred revenue	74,760		74,760
Accrued liability - other	155,266		155,266
Total current liabilities	245,004		245,004
Noncurrent liabilities			
Accrued compensated absences		\$ 5,983	5,983
Net pension liability		3,794	3,794
Noncurrent liabilities - other	17,310		17,310
Total noncurrent liabilities	17,310	9,777	27,087
Total liabilities	262,314	9,777	272,091
FUND BALANCE/NET POSITION			
Fund balance			
Restricted	97,254	(97,254)	
Assigned	174,522	(174,522)	
Total fund balance	271,776		
Total liabilities and fund balance	\$ 534,090		
Net position			
Restricted		97,254	97,254
Unrestricted		164,745	164,745
Total net position		\$ 261,999	\$ 261,999

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

Statement F
(Continued)

Terrebonne Parish Consolidated Government

For the year ended December 31, 2017

	Section 8 Rental Voucher 14.871		
	<u>Fund</u>	<u>GASB 34 Adjustments</u>	<u>Statement of Activities</u>
Revenues			
HUD PHA grants	\$ 2,647,739		\$ 2,647,739
FSS forfeitures	2,406		2,406
Fraud recovery	14,511		14,511
Other revenue	<u>200,084</u>		<u>200,084</u>
Total revenues	<u>2,864,740</u>		<u>2,864,740</u>
Expenses			
Administrative:			
Administrative salaries	125,357		125,357
Auditing fees	844		844
Compensated absences		\$ 1,736	1,736
Employee benefit contributions	100,759	(4,695)	96,064
Other operating - administrative	54,980		54,980
Utilities:			
Electricity	3,000		3,000
Ordinary maintenance and operations:			
Ordinary maintenance and operations - contract costs	3,822		3,822
General expenses:			
Insurance premiums	9,722		9,722
Other general expenses	<u>541</u>		<u>541</u>
Total operating expenses	<u>299,025</u>	<u>(2,959)</u>	<u>296,066</u>
Excess Operating Revenue Over Operating Expenses	<u>2,565,715</u>	<u>2,959</u>	<u>2,568,674</u>
Housing assistance payments	<u>2,544,497</u>		<u>2,544,497</u>
Total expenses	<u>2,843,522</u>	<u>(2,959)</u>	<u>2,840,563</u>
Other Financing Sources			
Operating Transfers in General Fund	<u>40,000</u>		<u>40,000</u>
Excess of Expenses Over Operating Revenue and Other financing sources	<u>\$ 61,218</u>	<u>(61,218)</u>	
Change in Net Assets		<u>\$ 64,177</u>	<u>64,177</u>
Calculations from R/E Statement			64,177
B/S Line 513			<u>261,999</u>
			<u>\$ 197,822</u>

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

December 31, 2017

Agency Head Name: Gordon Dove, Parish President

Purpose	Amount
Salary	\$ 134,017
Benefits-insurance	25,499
Benefits-retirement	10,721
Benefits-other	
Car allowance	2,511
Vehicle provided by government	13,250
Per diem	
Reimbursements	
Travel	
Registration fees	395
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses	
Meals	165
	<u>165</u>
	<u>\$ 186,558</u>

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

For the year ended December 31, 2017

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 \$1,600 per month and each of the Council members received \$1,422 per month.

	<u>Salary</u>
Scotty Dryden	\$ 17,064
Christa Duplantis-Ptather	17,064
Darrin Guidry	17,064
Dirk Guidry	21,160
Alidore Marmande	17,348
Gerald Michel	17,064
John Navy	17,213
Steve Trosclair	17,332
Arlanda Williams	<u>17,064</u>
Total	<u>\$ 158,373</u>

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

December 31, 2017

	Annual Depreciation Rate	Balance January 1, 2017	Additions	Deletions/ Adjustments	December 31, 2017		
					Balance	Accumulated Depreciation	Net Book Value
Electric System							
Land		\$ 45,405			\$ 45,405		\$ 45,405
Plant and improvements	2% - 20%	39,810,072	\$ 1,829,862		41,639,934	\$ 34,503,581	7,136,353
Construction in progress		406,283	462,364	\$ (174,592)	694,055		694,055
Distribution system	2% - 20%	<u>66,564,038</u>	<u>2,274,017</u>	<u>(19,521)</u>	<u>68,818,534</u>	<u>43,640,103</u>	<u>25,178,431</u>
Total electric		<u>106,825,798</u>	<u>4,566,243</u>	<u>(194,113)</u>	<u>111,197,928</u>	<u>78,143,684</u>	<u>33,054,244</u>
Gas Distribution System							
Gas distribution system	4% - 20%	32,677,908	216,093	(24,959)	32,869,042	18,891,969	13,977,073
Construction in progress		<u>1,330,856</u>	<u>514,994</u>		<u>1,845,850</u>		<u>1,845,850</u>
Total gas		<u>34,008,764</u>	<u>731,087</u>	<u>(24,959)</u>	<u>34,714,892</u>	<u>18,891,969</u>	<u>15,822,923</u>
Miscellaneous Equipment							
Land		65,211			65,211		65,211
Miscellaneous equipment	4% - 20%	<u>3,911,298</u>	<u>32,159</u>	<u>(32,048)</u>	<u>3,911,409</u>	<u>3,660,475</u>	<u>250,934</u>
Total miscellaneous		<u>3,976,509</u>	<u>32,159</u>	<u>(32,048)</u>	<u>3,976,620</u>	<u>3,660,475</u>	<u>316,145</u>
Totals		<u>\$ 144,811,071</u>	<u>\$ 5,329,489</u>	<u>\$ (251,120)</u>	<u>\$ 149,889,440</u>	<u>\$ 100,696,128</u>	<u>\$ 49,193,312</u>



Terrebonne Parish Consolidated Government
Statistical Section
December 31, 2017
(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>	214
Revenue Capacity <i>These schedules contain information to help the reader assess the government's most significant local revenue sources.</i>	226
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>	231
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>	237
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>	239

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			
	2008	2009	2010	2011
Governmental activities				
Net Investment in capital assets	\$ 143,331,423	\$ 161,885,853	\$ 180,889,105	\$ 198,988,739
Restricted	82,163,710	65,421,736	52,196,945	64,565,588
Unrestricted	85,070,751	85,552,808	71,584,436	46,025,528
Total governmental activities	<u>\$ 310,565,884</u>	<u>\$ 312,860,397</u>	<u>\$ 304,670,486</u>	<u>\$ 309,579,855</u>
Business-type activities				
Net Investment in capital assets	\$ 115,354,597	\$ 118,334,742	\$ 125,080,413	\$ 129,678,193
Restricted	39,859,501	38,035,773	37,650,108	40,405,233
Unrestricted	(101,483)	1,028,471	814,746	612,295
Total business-type activities	<u>\$ 155,112,615</u>	<u>\$ 157,398,986</u>	<u>\$ 163,545,267</u>	<u>\$ 170,695,721</u>
Primary government				
Net Investment in capital assets	\$ 258,686,020	\$ 280,220,595	\$ 305,969,518	\$ 328,666,932
Restricted	122,023,211	103,457,509	89,847,053	104,970,821
Unrestricted	84,969,268	86,581,279	72,399,182	46,637,823
Total primary government	<u>\$ 465,678,499</u>	<u>\$ 470,259,383</u>	<u>\$ 468,215,753</u>	<u>\$ 480,275,576</u>

Table 1

Fiscal Year					
2012	2013	2014	2015	2016	2017
\$ 227,942,443	\$ 236,913,363	\$ 260,584,619	\$ 290,332,613	\$ 345,208,936	\$ 358,646,269
58,855,704	62,674,087	65,076,279	55,503,037	58,240,546	56,429,483
20,287,281	16,780,348	20,178,033	11,910,655	(27,135,700)	(35,639,103)
<u>\$ 307,085,428</u>	<u>\$ 316,367,798</u>	<u>\$ 345,838,931</u>	<u>\$ 357,746,305</u>	<u>\$ 376,313,782</u>	<u>\$ 379,436,649</u>
\$ 132,663,197	\$ 137,504,660	\$ 138,795,447	\$ 141,182,208	\$ 145,558,351	\$ 146,977,118
47,027,490	46,467,577	51,793,201	56,976,259	53,629,081	46,278,014
467,480	(112,729)	(217,252)	(317,459)	(560,615)	(829,656)
<u>\$ 180,158,167</u>	<u>\$ 183,859,508</u>	<u>\$ 190,371,396</u>	<u>\$ 197,841,008</u>	<u>\$ 198,626,817</u>	<u>\$ 192,425,476</u>
\$ 360,605,640	\$ 374,418,023	\$ 399,380,066	\$ 431,514,821	\$ 490,767,287	\$ 505,623,387
105,883,194	109,141,664	116,869,480	112,479,296	111,869,627	102,707,497
20,754,761	16,667,619	19,960,781	11,593,196	(27,696,315)	(36,468,759)
<u>\$ 487,243,595</u>	<u>\$ 500,227,306</u>	<u>\$ 536,210,327</u>	<u>\$ 555,587,313</u>	<u>\$ 574,940,599</u>	<u>\$ 571,862,125</u>

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

Expenses	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental activities:										
General government	\$ 21.7	\$ 21.1	\$ 24.3	\$ 24.6	\$ 25.2	\$ 23.0	\$ 23.0	\$ 25.9	\$ 24.3	\$ 26.5
Public safety	24.3	28.7	39.7	48.0	49.0	38.4	30.2	28.2	37.1	37.1
Streets and drainage	24.8	39.1	33.1	29.7	28.0	28.1	28.1	30.1	40.3	29.9
Health and welfare	12.6	14.6	16.7	13.0	14.4	12.5	12.2	12.6	17.8	18.3
Culture and recreation	2.6	2.3	2.4	2.6	3.7	4.3	2.4	4.0	3.0	3.8
Education							0.1	0.9	0.1	0.1
Urban redevelopment and housing	1.2	3.9	4.6	2.9	2.0	2.8	0.9	0.1	1.7	2.7
Economic development and assistance	2.7	2.4	3.3	12.4	19.2	12.4	16.2	10.2	16.4	9.2
Conservation and development	0.4	0.6	1.2	0.3	0.3	7.3	0.3	0.8	6.2	0.6
Interest on long-term debt	2.3	2.7	2.5	4.3	4.9	5.0	4.9	4.7	4.1	4.0
Total governmental activities expenses	92.6	115.4	127.8	137.8	146.7	133.8	118.3	117.5	151.0	132.2
Business-type activities:										
Electric & Gas	57.9	36.9	39.2	39.5	35.1	36.0	40.6	35.2	39.3	40.8
Sewerage	7.9	7.7	8.3	8.1	8.5	9.1	9.3	9.6	9.2	9.3
Sanitation	22.9	13.0	12.3	12.5	13.3	13.1	13.5	13.4	13.4	14.5
Civic Center	2.4	2.5	2.5	2.2	2.2	2.3	2.3	2.3	2.2	2.3
Total business-type activities expenses	91.1	60.1	62.3	62.3	59.1	60.5	65.7	60.5	64.1	66.9
Total primary government expenses	\$ 183.7	\$ 175.5	\$ 190.1	\$ 200.1	\$ 205.8	\$ 194.3	\$ 184.0	\$ 178.0	\$ 215.1	\$ 199.1
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 9.4	\$ 10.0	\$ 9.3	\$ 11.1	\$ 10.1	\$ 11.0	\$ 9.9	\$ 10.4	\$ 10.8	\$ 10.8
Public Safety	2.2	1.8	1.5	2.2	2.2	2.3	2.3	2.4	2.5	2.6
Streets and drainage	0.1	0.1				0.1	0.1	0.1		
Health and welfare										
Culture and recreation	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Conservation and development	0.2	0.1	1.1							0.1
Operating grants and contributions	24.9	25.4	27.8	40.0	32.9	26.8	26.3	19.4	35.8	18.0
Capital grants and contributions	4.6	8.1	9.7	15.7	22.0	18.1	22.2	26.9	37.9	15.5
Total governmental activities program revenues	41.6	45.6	49.6	69.1	67.3	58.4	60.9	59.3	87.1	47.0
Business-type activities:										
Charges for services:										
Electric & Gas	58.7	39.9	43.6	43.1	38.6	41.5	46.4	40.3	39.1	40.5
Sewerage	5.9	6.1	6.5	7.4	7.8	8.1	8.1	8.1	7.9	7.7
Sanitation	8.1	7.7	7.6	7.6	7.7	8.0	8.3	8.1	7.8	8.0
Civic Center	0.8	0.9	0.6	0.5	0.5	0.6	0.5	0.5	0.4	0.5
Operating grants and contributions	11.1	1.0	0.8	0.5	1.3	0.3	0.3	0.7	0.3	0.3
Capital grants and contributions	0.1	0.1	0.4	1.2	0.9	0.1	0.6		1.5	0.3
Total business-type activities program revenues	84.7	55.7	59.5	60.3	56.8	58.6	64.2	57.7	57.0	57.3
Total primary government program revenues	\$ 126.3	\$ 101.3	\$ 109.1	\$ 129.4	\$ 124.1	\$ 117.0	\$ 125.1	\$ 117.0	\$ 144.1	\$ 104.3
Net (expense)/revenue										
Governmental activities	\$ (51.0)	\$ (69.8)	\$ (78.2)	\$ (68.7)	\$ (79.4)	\$ (75.4)	\$ (57.4)	\$ (58.2)	\$ (63.9)	\$ (85.2)
Business-type activities	(6.4)	(4.4)	(2.8)	(2.0)	(2.3)	(1.9)	(1.5)	(2.8)	(7.1)	(9.6)
Total primary government net expense	\$ (57.4)	\$ (74.2)	\$ (81.0)	\$ (70.7)	\$ (81.7)	\$ (77.3)	\$ (58.9)	\$ (61.0)	\$ (71.0)	\$ (94.8)

Table 2
Continued

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

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 19.6	\$ 22.9	\$ 23.9	\$ 24.3	\$ 28.0	\$ 26.5	\$ 26.7	\$ 27.3	\$ 33.8	\$ 35.4
Sales taxes	41.5	37.2	36.4	37.2	39.6	43.2	44.8	38.6	34.8	35.0
Other taxes	1.0	1.1	1.2	1.3	1.4	1.5	1.8	1.7	1.7	1.4
Unrestricted grants and contributions	13.2	8.1	9.2	9.8	8.7	10.0	9.7	7.6	5.9	6.7
Other	4.6	1.1	1.1	1.3	1.5	0.1	1.2	9.8	1.5	2.2
Special items			(1.4)							
Transfers	(0.7)	1.7	(0.4)	(0.3)	(1.5)	3.4	2.7	1.0	2.9	7.6
Total governmental activities	<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>	<u>80.6</u>	<u>88.3</u>
Business-type activities:										
Taxes										
Property taxes	6.7	7.9	8.1	8.4	9.8	9.3	9.7	10.2	10.4	10.4
Other taxes	0.3	0.2	0.3	0.2	0.3	0.3	0.4	0.3	0.2	0.2
Other	0.8	0.3	0.1	0.3	0.3	(0.6)	0.6	0.8	0.2	0.4
Transfers	0.7	(1.7)	0.4	0.3	1.5	(3.4)	(2.7)	(1.0)	(2.9)	(7.6)
Total business-type activities	<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>	<u>7.9</u>	<u>3.4</u>
Total primary government	<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>	<u>\$ 88.5</u>	<u>\$ 91.7</u>
Change in Net Position										
Governmental activities	\$ 28.2	\$ 2.3	\$ (8.2)	\$ 4.9	\$ (1.7)	\$ 9.3	\$ 29.5	\$ 27.8	\$ 16.7	\$ 3.1
Business-type activities	2.1	2.3	6.1	7.2	9.6	3.7	6.5	7.5	0.8	(6.2)
Total primary government	<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>	<u>\$ 17.5</u>	<u>\$ (3.1)</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
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
2016	33,804,530	34,810,159		1,626,256	70,240,945
2017	35,439,219	34,950,737		1,424,713	71,814,669

(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)

	2008	2009	2010	2011 (2)
General fund				
Reserved	\$ 1,141,227	\$ 1,731,595	\$ 1,806,799	
Unreserved	18,682,814	10,787,340	10,468,578	
Nonspendable				
Restricted				\$ 12,891
Committed				1,335,058
Assigned				95,238
Unassigned				8,452,025
Total general fund	\$ 19,824,041	\$ 12,518,935	\$ 12,275,377	\$ 20,249,631
All other governmental funds				
Reserved	\$ 84,634,716 (1)	\$ 81,503,212	(1) \$ 61,695,741 (1)	
Unreserved, reported in:				
Special revenue funds	69,171,603	61,168,794	52,069,315	
Capital projects funds	3,223,887	1,071,065	734,945	
Debt service funds	134,061	61,990	5,844,558	
Restricted				
Grants				\$ 2,125,179
Capital projects				30,993,554
Roads and bridges				
Drainage				
Levee and conservation				
Debt service				39,221,159
Other special purposes				9,843,968
Nonspendables				13,555,028
Committed				
Capital projects				
Other special purposes				3,370,694
Assigned				415,753
Subsequent year's expenditures				
Public safety				3,710,427
Capital projects				33,795,721
Grants				1,400,057
Roads and bridges				2,910,817
Drainage				4,426,548
Other special purposes				281,030
Total all other governmental funds	\$ 157,164,267	\$ 143,805,061	\$ 120,344,559	\$ 146,049,935

(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

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
\$ 9,403	\$ 65,029				
2,146,982	2,233,037	\$ 2,569,340	\$ 2,568,415	\$ 2,569,115	\$ 2,318,840
660,675					
4,395,691	1,466,412	4,013,141	2,251,218	1,623,657	828,704
7,213,570	10,282,697	10,382,353	9,586,058	7,284,724	8,955,682
<u>\$ 14,426,321</u>	<u>\$ 14,047,175</u>	<u>\$ 16,964,834</u>	<u>\$ 14,405,691</u>	<u>11,477,496</u>	<u>\$ 12,103,226</u>
\$ 2,764,154	\$ 3,074,445	\$ 3,316,805	\$ 4,051,866	\$ 4,747,542	\$ 2,782,418
16,441,140	23,418,827	13,174,010	13,174,010	2,668,879	1,498,890
	192,480				
1,565,023	1,583,295	2,702,056	302,292		
19,791,402	10,584,108	10,888,588	13,624,471	3,499,750	3,634,919
14,469,540	14,734,095	15,059,355	14,453,091	13,196,677	13,538,632
11,307,507	10,187,323	14,231,746	11,691,954	13,859,979	14,248,027
			7,755	8,183	14,502
3,858,206	2,181,540	15,990,694	22,093,979	5,505,342	15,446,458
317,774			95,948	121,447	116,344
61,715	54,206	86,742			
3,639,528	3,988,637	4,513,743	3,950,532	3,482,911	3,007,972
36,513,664	37,276,975	28,985,137	29,002,666	31,990,148	17,183,764
1,575,377	1,744,620	1,727,427	1,464,881	479,365	650,344
2,630,409	3,123,908	3,939,475	2,923,403	2,999,581	2,445,264
5,350,087	5,442,234	5,242,808	5,313,867	5,490,109	5,492,962
440,913	530,805	899,924	1,162,957	3,409,284	4,130,652
<u>\$ 120,726,439</u>	<u>\$ 118,117,498</u>	<u>\$ 120,758,510</u>	<u>\$ 123,313,672</u>	<u>\$ 91,459,197</u>	<u>\$ 84,191,148</u>

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

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Revenues				
Taxes	\$ 62,180,860	\$ 61,249,479	\$ 61,112,563	\$ 62,582,933
Licenses and permits	3,856,514	4,030,512	3,130,921	3,781,582
Intergovernmental	39,186,039	34,689,917	44,495,929	62,687,802
Charges for services	1,503,172	1,174,373	1,809,699	1,876,296
Fines and forfeitures	4,427,672	4,584,932	4,702,430	4,622,881
Miscellaneous	5,076,662	2,980,867	1,983,300	4,257,961
Total revenues	<u>116,230,919</u>	<u>108,710,080</u>	<u>117,234,842</u>	<u>139,809,455</u>
Expenditures				
General government	17,036,261	18,306,618	19,599,386	20,763,806
Public safety	22,142,841	27,420,652	36,840,410	46,562,638
Streets and drainage	18,429,618	33,426,296	25,379,209	22,870,206
Health and welfare	12,377,204	14,568,584	16,490,392	12,895,875
Culture and recreation	2,195,646	2,132,702	2,086,297	2,283,302
Education	45,228	67,855	70,012	70,183
Urban redevelopment and housing	1,236,935	4,103,705	4,634,564	2,864,988
Conservation and development	213,394	462,176	1,208,521	273,947
Economic development and assistance	2,783,286	2,434,889	3,202,721	12,350,769
Debt service				
Principal	3,109,170	3,387,760	3,200,000	3,930,000
Interest	2,030,191	2,616,716	2,402,696	3,476,701
Other charges	123,611	88,491		231,610
Capital outlay	22,734,404	21,811,944	26,598,925	37,870,167
Intergovernmental	132,813	285,682	209,027	115,282
Total expenditures	<u>104,590,602</u>	<u>131,114,070</u>	<u>141,922,160</u>	<u>166,559,474</u>
Excess of revenues over (under) expenditures	<u>11,640,317</u>	<u>(22,403,990)</u>	<u>(24,687,318)</u>	<u>(26,750,019)</u>

Table 5

2012	2013	2014	2015	2016	2017
\$ 68,815,698	\$ 71,028,983	\$ 73,398,504	\$ 67,700,468	\$ 70,274,143	\$ 71,849,460
3,871,740	4,201,367	4,146,687	4,024,732	3,700,475	3,657,444
60,801,320	53,481,155	51,160,627	50,101,545	79,667,999	39,744,689
949,755	1,216,183	1,199,929	1,036,761	1,022,851	1,199,287
4,274,045	4,280,476	3,551,020	4,155,995	4,677,111	4,933,298
3,687,894	1,734,906	3,148,949	13,059,728	1,747,169	3,253,174
<u>142,400,452</u>	<u>135,943,070</u>	<u>136,605,716</u>	<u>140,079,229</u>	<u>161,089,748</u>	<u>124,637,352</u>
19,723,979	19,772,987	18,727,624	21,149,326	19,739,653	20,615,523
47,147,065	37,844,243	27,736,884	25,464,963	33,808,259	31,312,488
19,621,703	19,780,415	18,295,577	20,084,744	29,563,337	17,951,798
14,198,832	12,466,424	12,070,501	12,389,502	17,560,773	17,884,342
3,184,715	3,851,846	2,107,761	3,605,170	2,469,340	3,235,632
76,462	95,407	101,172	102,403	103,004	103,844
1,955,779	2,973,838	939,034	887,546	1,745,783	2,722,207
277,824	252,080	266,486	210,402	227,224	228,992
19,111,800	12,436,869	16,125,647	10,173,256	16,269,064	9,003,186
5,100,000	5,315,000	5,060,000	9,215,590	5,320,590	5,385,000
4,894,468	4,848,321	4,937,431	4,599,725	4,345,586	4,135,420
	84,170	59,291	347,152		
37,019,719	26,879,016	29,821,590	35,592,575	63,957,527	23,353,639
24,992	7,172,644	575,070	614,144	6,088,093	350,544
<u>172,337,338</u>	<u>153,773,260</u>	<u>136,824,068</u>	<u>144,436,498</u>	<u>201,198,233</u>	<u>136,282,615</u>
(29,936,886)	(17,830,190)	(218,352)	(4,357,269)	(40,108,485)	(11,645,263)

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

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Other financing sources (uses)				
Transfers in	\$ 42,574,107	\$ 34,285,166	\$ 33,548,751	\$ 34,837,468
Transfers out	(44,022,280)	(32,538,372)	(32,171,848)	(35,119,743)
Public improvement bond proceeds				
General obligation bond proceeds	14,825,000			
Premium on general obligation debt				
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				60,765,000
Bond discounts				(336,851)
Bond premium				39,405
Proceeds of capital asset dispositions	912,083	513,311	171,551	244,370
Total other financing sources (uses)	<u>14,288,910</u>	<u>1,739,678</u>	<u>1,548,454</u>	<u>60,429,649</u>
Special Items				
Contributions			(565,196)	
Net change in fund balances	\$ 25,929,227	\$ (20,664,312)	\$ (23,138,864)	\$ 33,679,630
Debt service as a percentage of noncapital expenditures	6.28%	5.49%	4.86%	5.76%

Table 5
(Continued)

2012	2013	2014	2015	2016	2017
\$ 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)	\$ 27,678,743 (24,758,086)	\$ 35,783,497 (31,378,812)
			(25,136,485) 2,774,703		
			21,665,000 3,910,000		
	(78,925) 54,613	2,900,000 152,920			
271,002	117,853	48,712	149,667	553,622	634,259
(1,209,980)	14,842,163	5,777,023	4,353,288	3,474,279	5,038,944
\$ (31,146,866)	\$ (2,988,027)	\$ 5,558,671	\$ (3,981)	\$ (36,634,206)	\$ (6,642,319)
7.39%	8.01%	9.34%	12.69%	7.04%	8.55%

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
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%
2016	619,132,990	392,532,493	92,385,220	181,538,770	922,511,933	391.47	9,177,754,067	12.03%
2017	627,673,115	411,970,803	93,400,050	181,919,325	951,124,643	404.52	9,396,803,370	12.06%

*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
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
2016	431,253,511	67,858,495	499,112,006
2017	343,488,934	69,938,380	413,427,314

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	
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
2016	376.63	14.84	391.47	9.27	16.99	417.73
2017	384.84	19.68	404.52	9.27	16.93	430.72

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 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	2017			2008		
	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Value
Hilcorp Energy Co.	\$30,225,110	1	3.18%	\$23,291,080	1	3.28%
Zydeco Pipeline Company	23,621,210	2	2.48%			
Petroleum Helicopters, Inc.	22,896,505	3	2.41%	21,124,865	2	2.98%
Entergy L.A., Inc.	12,882,780	4	1.35%			
Montco Offshore, Inc.	12,631,800	5	1.33%			
S C F Marine, Inc	10,535,060	6	1.11%			
Transcontinental Gas Pipeline	9,014,930	7	0.95%	8,931,900	8	1.26%
Nautical Ventures, LLC	7,475,000	8	0.79%			
South Louisiana Electric	7,570,670	9	0.80%			
Nautical Solutions, LLC	6,350,000	10	0.67%			
Apache Corporation				15,442,455	3	2.18%
Louisiana Land & Exploration				10,668,515	4	1.50%
Bell South Communications				9,987,140	5	1.41%
Hercules Drilling Company				9,247,605	6	1.30%
Shell Pipeline Company				8,951,030	7	1.26%
Helis Oil & Gas Company				8,695,175	9	1.23%
Tennessee Gas Pipeline Co.				8,600,040	10	1.21%
Totals	<u>\$ 143,203,065</u>		<u>15.07%</u>	<u>\$ 124,939,805</u>		<u>17.61%</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
2008	2009	\$ 30,968,284	-	\$ 30,968,284	\$ 30,638,369	98.93%	\$ 157,140	\$ 30,795,509	99.44%
2009	2010	31,779,697	-	31,779,697 (1)	30,955,826	97.41%	24,938	30,980,764	97.49%
2010	2011	32,605,552	-	32,605,552 (1)	30,652,266	94.01%	434,409	31,086,675	95.34%
2011	2012	33,719,387	-	33,719,387	32,664,919	96.87%	4,291,687 (3)	36,956,606	109.60% (2)
2012	2013	34,780,278	-	34,780,278	34,164,340	98.23%	729,317	34,893,657	100.33% (2)
2013	2014	36,137,191	-	36,137,191	35,746,909	98.92%	39,997	35,786,906	99.03%
2014	2015	37,128,457	-	37,128,457	36,730,260	98.93%	108,097	36,838,357	99.22%
2015	2016	43,091,214	-	43,091,214 (4)	42,659,498	99.00%	12,627	42,672,125	99.03%
2016	2017	45,452,117	-	45,452,117	45,211,818	99.47%	9,227	45,221,045	99.49%
2017	2018	46,856,757	-	46,856,757	4,309,493	9.20%	-	4,309,493	9.20%

"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) 2009 - 2010 Total Tax Levy was adjusted for the creation of a separate governing authority for Terrebonne Fire Protection District No. 8.

(2) 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.

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

(4) Tax assessments and collections of taxes dedicated to the mission of the Terrebonne Council on Aging, Inc. were included based on a change of entity.

Source: Terrebonne Parish Sheriff's Office.

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

<u>Year</u>	<u>1/4% TPCG</u>	<u>1/3 of 1% TPCG</u>	<u>1/3 of 1% Urban</u>	<u>1/4% TPCG Drainage</u>	<u>1/4% TPCG Roads & Bridges</u>	<u>1/4% TPCG Levee Dist.</u>
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
2016	5,220,917	6,963,245	6,963,245	5,220,917	5,220,918	5,220,917
2017	5,241,983	6,991,455	6,991,455	5,241,983	5,241,983	5,241,878

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	Limited Tax Bonds			
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	2.31%	1,038.85
2016	82.3	14.0	2.8		14.4	0.2	113.7	2.46%	1,004.24
2017	77.8	12.9	2.7		13.6	0.5	107.5	2.35%	959.08

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)

<u>Fiscal Year</u>	<u>Public Improvement Bonds</u>	<u>General Obligation Bonds</u>	<u>Limited Tax Bonds</u>	<u>Total</u>	<u>Less: Amounts Available in Debt Service Fund</u>	<u>Net</u>	<u>Percentage of Estimated Actual Taxable Value(1) of Property</u>	<u>Per Capita(2)</u>
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
2016	82.3	14.0	2.8	99.1	13.2	85.9	0.94%	759
2017	77.8	12.9	2.7	93.4	13.6	79.8	0.85%	712

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, 2017
(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	\$ 15,529,233	100.00%	\$ 15,529,233
Overlapping:			
Terrebonne Parish School Board (1)	10,000,000	100.00%	10,000,000
Fire Protection District No. 4A	155,000	8.42%	13,051
Fire Protection District No. 5	1,185,000	1.91%	22,634
Fire Protection District No. 7	970,000	6.77%	65,669
Fire Protection District No. 10	445,000	4.77%	21,227
Schriever Fire Protection District	2,340,000	7.98%	186,732
Recreation District No. 6	1,340,000	3.50%	46,900
Terrebonne Parish Veterans' Memorial District	<u>2,760,000</u>	<u>100.00%</u>	<u>2,760,000</u>
Subtotal overlapping debt repaid with property taxes	<u>19,195,000</u>		<u>13,116,212</u>
Debt repaid with sales and use taxes			
Direct:			
Terrebonne Parish Consolidated Government	<u>77,788,286</u>	<u>100.00%</u>	<u>77,788,286</u>
Overlapping:			
Terrebonne Levee and Conservation District (1)	85,949,991	100.00%	85,949,991
Terrebonne Parish School Board (1)	11,460,775	100.00%	11,460,775
Terrebonne Parish Library	<u>2,215,000</u>	<u>100.00%</u>	<u>2,215,000</u>
Subtotal overlapping debt repaid with sales and use taxes	<u>99,625,766</u>		<u>99,625,766</u>
Total direct and overlapping debt	<u>\$ 212,138,285</u>		<u>\$ 206,059,497</u>

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, 2017 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 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									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt limit	\$87.9	\$89.3	\$91.5	\$94.5	\$98.9	\$104.5	\$107.3	\$108.7	\$110.4	\$113.3
Total net debt applicable to limit	22.5	21.2	19.8	18.3	16.4	14.9	13.8	13.1	13.3	11.7
Legal debt margin	<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>	<u>\$97.1</u>	<u>\$101.6</u>
Total net debt applicable to the limit as a percentage of debt limit	25.60%	23.73%	21.65%	19.37%	16.58%	14.26%	12.86%	12.05%	12.05%	10.33%

Legal Debt Margin Calculation for Fiscal Year 2016

Assessed Value	\$951
Add back: exempt real property	182
Total assessed value	<u>\$1,133</u>
	10%
Debt limit (10% of total assessed value)	<u>\$113.3</u>
Debt applicable to limit:	
General obligation bonds	12.9
Less: Amount set aside for repayment of general obligation debt	<u>1.2</u>
Total net debt applicable to limit	<u>11.7</u>
Legal debt margin	<u>\$101.6</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					Coverage
	Utility Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	
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			
2016	39,134,657	39,237,968	(103,311)			
2017	40,499,823	40,758,351	(258,528)			

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	
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			
2016	7,853,499	8,990,792	(1,137,293)	911,267	62,009	(1.17)	1,206			
2017	7,632,876	9,144,073	(1,511,197)	917,267	63,089	(1.54)	(1,019)			

Fiscal Year	Sales Tax Increment Bonds			
	Sales Tax Increment Collections	Capital Improvement Debt Service		Coverage
		Principal	Interest	
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
2016	12,184,162	2,700,000	1,430,031	2.95
2017	12,233,438	2,860,000	1,316,644	2.93

	Sales Tax Increment Bonds			
	Sales Tax Increment Collections	Levee Bonds Debt Service		Coverage
		Principal	Interest	
	\$ 5,574,137		\$ 1,123,937	4.96
	5,932,912	\$ 1,025,000	2,288,713	1.79
	6,489,521	1,010,000	2,263,313	1.98
	6,712,592	1,065,000	2,232,188	2.04
	5,792,742	1,125,000	2,199,338	1.74
	5,220,917	1,185,000	2,164,688	1.56
	5,241,878	1,250,000	2,121,913	1.55

Fiscal Year	Limited Tax Bonds			
	Ad Valorem Taxes	Debt Service		Coverage
		Principal	Interest	
2008				
2009				
2010				
2011				
2012				
2013				
2014	\$ 2,356,646		\$ 45,292	52.03
2015	2,437,677	\$ 110,000	93,150	12.00
2016	2,527,325	110,000	90,950	12.58
2017	2,525,222	115,000	88,700	12.40

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

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income (3)</u>	<u>Per Capita Personal Income (3)</u>	<u>Median Age</u>	<u>Public School Enrollment (1)</u>	<u>Average % Unemployment Terrebonne Parish (2)</u>
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)	5,123,269,344	44,952	35.3 (5)	18,353	5.40%
2016	113,220 (4)	4,623,225,480	40,834	35.3 (2)	17,995	7.00%
2017	112,086 (4)	4,576,919,724 **	40,834 *	35.4 (4)	17,669	5.70%

Sources:

* Latest available 2016

** Estimated based on 2016 per capita personal income

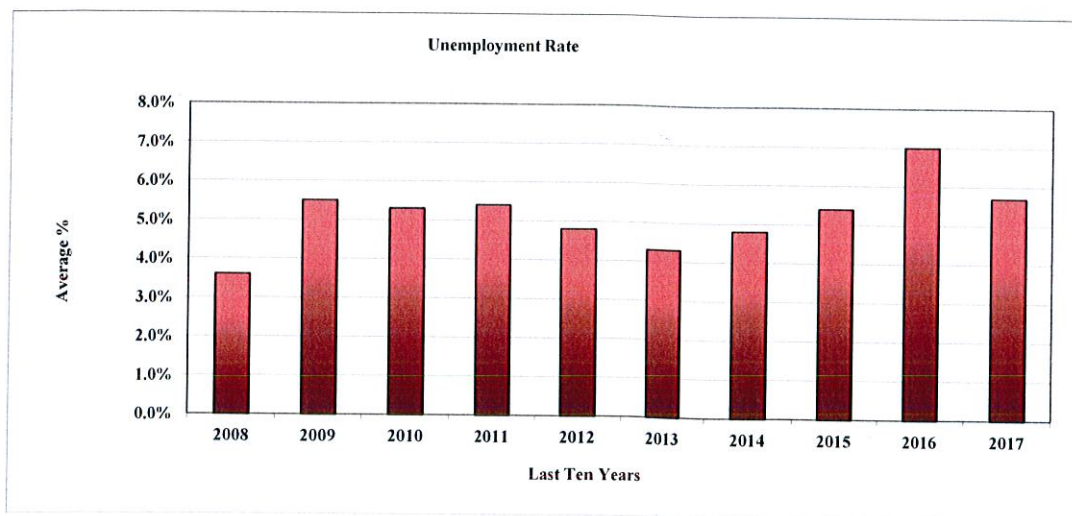
(1) Terrebonne Parish School Board

(2) Louisiana Department of Labor Statistics

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

(4) U. S. Census Bureau

(5) Louisiana Demographics



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

Employer	2017			2007*		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Terrebonne Parish School Board	2,316	1	4.94%	2,800	1	5.19%
Danos	1,585	2	3.38%	-	-	-
Terrebonne General Medical Center	1,494	3	3.19%	1,300	4	2.41%
Terrebonne Parish Consolidated Government	1,086	4	2.32%	747	7	1.38%
Diocese of Houma-Thibodaux	1,086	5	2.32%	1,100	5	2.04%
Wal-Mart	880	6	1.88%	-	-	-
Seacor Marine	750	7	1.60%	-	-	-
Rouse's Supermarket	730	8	1.56%	-	-	-
Leonard J. Chabert Medical Center	650	9	1.39%	799	6	1.48%
Gulf Island Fabrication	625	10	1.33%	2,000	2	3.71%
Pride Offshore	-	-	-	1,500	3	2.78%
Halliburton Services	-	-	-	650	8	1.20%
Offshore Specialty Fabrications	-	-	-	600	9	1.11%
Weatherford International Ltd.	-	-	-	580	10	1.08%
Total	11,202		23.91%	12,076		22.38%

Source: 2016 - Houma Daily Courier

*2007 - Louisiana Department of Labor (Latest Available for 2008)

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

Function	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General fund	106	111	116	114	110	164	165	166	171	162
Public safety										
Police	96	106	106	95	100	105	106	94	97	95
Fire	65	70	71	70	71	69	68	68	69	57
Grants	69	83	85	83	79	76	75	81	79	72
Road and Bridge	65	68	67	66	64	65	57	58	54	52
Drainage	77	82	85	81	85	74	84	96	92	86
Sanitation	10	9	14	14	14	15	14	14	15	18
Culture & Recreation	46	46	39	38	277	262	299	307	278	235
Sewer	35	38	38	39	34	39	37	40	37	38
Utility Maintenance & Operation	39	43	39	42	37	38	38	46	49	46
Civic Center	25	27	22	23	26	27	27	29	30	28
Internal Service Funds	52	54	50	50	49	48	52	48	48	49
Port Commission	4	1	0	0	0	0	0	0	0	0
Other Governmental Funds	73	74	71	71	71	127	122	129	135	148
Total	762	812	803	786	1017	1109	1144	1176	1154	1086

Sources: Terrebonne Parish Consolidated Government, Human Resources Department.

Table 19

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

Function	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Public safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	79	98	94	89	93	87	87	91	105	106
Fire stations	5	5	5	5	5	5	5	5	5	5
Roads & Bridges										
Streets-concrete (miles)	318	321	327	328	334	331	337	341	341	346
Streets-asphalt (miles)	185	202	186	185	186	187	187	187	187	190
Streetlights	3771	3772	3,791	3,801	3,801	3,812	3,812	3,831	3,832	3,862
Traffic signals	20	25	12	20	20	14	14	14	14	21
Caution lights	73	104	112	76	76	148	150	164	166	106
Bridges	79	79	80	81	81	82	82	82	83	84
Drainage										
Forced drainage systems	71	71	71	71	71	70	70	69	69	69
Forced drainage pumps	164	164	164	172	173	177	177	174	174	175
Culture and recreation										
Parks	19	19	19	18	5	5	4	3	3	17
Utilities										
Electric:										
Number of distribution stations	9	9	9	9	9	9	9	9	9	9
Circuit miles above ground	297	323	298	298	299	300	304	304	285	286
Circuit miles underground	226	210	220	220	222	223	230	230	214	230
Gas:										
Number of miles of distribution mains	422	422	423	423	424	424	428	428	428	429
Number of gas delivery stations	14	14	11	11	11	12	10	10	10	10
Number of pressure regulator stations	16	16	10	10	10	10	12	12	12	12
Sewer										
Sanitary sewers (miles)	260	260	261	263	264	263	264	270	272	273
Force main transport lines (miles)	121	121	121	122	127	128	128	130	130	132
Pumping stations	160	161	162	162	169	169	169	177	179	179
Manholes	5800	5850	5,900	5,950	5,849	5,900	5,817	5,977	6,028	6,081
Maximum daily treatment capacity (thousands of gallons)	24,470	24,470	24,470	24,470	24,470	24,500	24,500	24,000	32,295	32,402

Sources: Various Terrebonne Parish Consolidated Government departments.



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

Function	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Police				
Physical arrests	1,986	1,834	2,089	1,155
Parking violations	632	544	1,384	883
Traffic violations	4,315	3,387	3,910	3,475
Complaints dispatched	33,038	30,939	31,460	28,213
Fire				
Number of calls answered	897	696	1,373	1,852
Inspections	404	392	611	817
Roads & Bridges				
Street resurfacing (square yards)	10,200	12,000	64,243	19,250
Potholes repaired	300	750	176	27
Number of signs repaired/installed	11,000	14,000	13,050	64
Number of street name signs replaced	1,600	2,000	1,900	373
Drainage				
Number of culverts installed	165	111	96	56
Sanitation				
Refuse collected (tons/year)	149,337	135,963	122,182	121,445
Animal Shelter				
Number of impounded animals	7,115	7,806	7,499	6,920
Number of adoptions	458	457	384	311
Utilities				
Electric:				
Purchase of power (kwh)	323,953,000	347,495,200	380,299,200	379,300,800
Yearly net generation (kwh)	33,879,389	32,502,312	7,504,982	25,891,563
Gas:				
Purchase of gas (mcf)	938,055,000	946,882,000	1,048,050,000	980,541,000
Sewer				
Average daily sewage treatment (thousands of gallons)	9,859	10,769	9,980	8,692
Civic Center				
Event attendance	142,654	130,723	120,347	124,168
Event days	279	222	218	162

Sources: Various Terrebonne Parish Consolidated Government departments.

Table 20

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
1,087	1,595	1,425	1,320	1,016	750
1,144	1,223	546	978	1,670	2,153
2,548	5,629	5,674	3,760	4,515	4,157
30,262	29,161	28,453	29,860	31,541	31,499
1,901	1,899	2,096	2,037	1,916	2,065
857	878	791	1,259	1,586	1,292
66,203	123,286	753	7,948	26,967	11,250
129	179	153	180	156	106
200	650	412	637	720	780
335	444	1,730	1,200	912	420
100	106	82	88	46	48
124,976	126,773	134,949	126,789	121,509	122,228
6,570	6,469	6,243	6,054	6,528	5,954
508	552	558	535	639	1,009
370,088,100	380,223,800	447,310,320	461,102,906	466,985,783	382,112,610
38,427,334	9,402,714	14,054,760	42,644,464	40,650,410	33,308,585
872,556,000	1,016,635,000	1,119,681,000	1,017,325,000	811,262,000	934,280,000
11,877	13,115	12,000	7,300	14,500	12,327
124,040	138,967	129,771	121,857	120,659	112,679
167	167	170	173	154	159

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2017
(Unaudited)

Company	Type of Insurance	Amount	Expiration Date
Safety National Casualty Corporation	Workers' Compensation Deductible: \$600,000 Deductible: \$750,000 Police & Fireman & Auto	\$ 25,000,000 1,000,000 (employer's liability)	4-1-18
American Alternative Insurance Corporation	General Liability Deductible: \$500,000	10,000,000 20,000,000 (General Aggregate)	4-1-18
American Alternative Insurance Corporation	Excess Auto Liability & General Liability	10,000,000 20,000,000 (General Aggregate)	4-1-18
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	20,000,000 40,000,000 (Aggregate)	4-1-18
American Alternative Insurance Corporation	Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: \$250,000	10,000,000 20,000,000 (Aggregate)	4-1-18
Illinois Union Insurance Company	Pollution Liability Deductible: \$250,000	5,000,000	4-1-18
Liberty Mutual Insurance	Boiler and Machinery Policy Deductible: \$200,000 Combined Deductible: \$50,000	100,000,000	3-1-18
Great American Insurance Company of New York *	Commercial Property - Fire & Extended Perils (Ex. Wind/Hail) Deductible: \$50,000 per occurrence	65,000,000	3-1-18
ACE American Insurance Company	* Commercial Property - Fire & Extended Perils (Ex. Wind/Hail) Generator Plant Deductible: \$50,000 per occurrence	65,000,000	3-1-18
Certain Underwriters @ Lloyd's of London	* Commercial Property - Wind/Hail (10% of \$65,000,000) 2% of TIV of each Unit of Insurance Minimum \$100,000 per occurrence	6,500,000	3-1-18
Interstate Fire Casualty	* Commercial Property (10% of \$65,000,000) 2% of TIV of each Unit of Insurance Minimum \$100,000 per occurrence	6,500,000	3-1-18
National Fire & Marine	* Commercial Property (15% of \$65,000,000) 2% of TIV of each Unit of Insurance Minimum \$100,000 per occurrence	9,750,000	3-1-18

Table 21
Continued

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2017
(Unaudited)

Company	Type of Insurance	Amount	Expiration Date
Landmark American Insurance Company	* Commercial Property (15% of \$65,000,000) 2% of TIV of each Unit of Insurance Minimum \$100,000 per occurrence	9,750,000	3-1-18
First Specialty Insurance Company	* Commercial Property (15% of \$65,000,000) 2% of TIV of each Unit of Insurance Minimum \$100,000 per occurrence	9,750,000	3-1-18
Underwriters' @ Lloyd's of London	* Commercial Property (35% of \$65,000,000) 2% of TIV of each Unit of Insurance Minimum \$100,000 per occurrence	22,750,000	3-1-18
Great American Insurance Company	Inland Marine Deductible: \$10,000	11,445,230	3-1-18
Wright National Flood Insurance Company	Flood Insurance (Ashland Jail) Building Contents	500,000 500,000	4-8-18
Wright National Flood Insurance Company	Flood Insurance (Juvenile Detention Center) Building Contents	500,000 500,000	4-22-18
Wright National Flood Insurance Company	Flood Insurance (Dulac Library) Building Contents	500,000 500,000	8-26-18
Wright National Flood Insurance Company	Flood Insurance (614 Woodside Drive)	200,000	2-20-18
Wright National Flood Insurance Company	Flood Insurance (Pollution Lift Station - 98 Bonnie Street)	35,000	7-31-18
AIG Specialty Insurance Company	Contractors' Pollution Liability Deductible: \$5,000	\$1,000,000 2,000,000 (Aggregate)	4-1-18
AIG Specialty Insurance Company	Cyber Liability Security and Privacy, Network Interruption, Event Management, Cyber Extortion Deductible: \$10,000 (All coverages)	1,000,000	4-1-18
Atlantic Specialty Insurance Company	Protection and Indemnity (Watercraft) Deductible: \$500,000	1,000,000	4-1-18
Lloyd's of London Underwriters	Excess Protection and Indemnity (Watercraft) (In excess of \$1,000,000) Deductible: N/A	9,000,000	4-1-18

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2017
(Unaudited)

<u>Company</u>	<u>Type of Insurance</u>	<u>Amount</u>	<u>Expiration Date</u>
Lloyd's of London Insurance Company	Auto Physical Damage Insurance - Scheduled vehicles Deductible: \$2,500 (Comprehensive and Collision)	137,096	4-1-18
Syndicates 2623/623 @ Lloyd's of London	Medical Professional Liability Deductible: \$25,000	1,000,000 3,000,000 (Aggregate)	4-1-18
Illinois Union Insurance Company	Premises Pollution Liability Deductible: \$250,000	5,000,000	4-1-18

* 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, 2017 and 2016
(Unaudited)

Records maintained by the Utilities Department indicated there were 21,466 utility customers at December 31, 2017 compared to 21,414 utility customers at December 31, 2016.

A comparison of the number of meters being serviced at December 31, 2017 and December 31, 2016 follows:

<u>Department</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>
Electric	14,019	14,126
Gas	14,649	14,726
Totals	<u>28,668</u>	<u>28,852</u>

There were no unmetered customers at December 31, 2017.



Terrebonne Parish Consolidated Government
Houma, Louisiana



Louisiana's
Bayou Country™

TERREBONNE PARISH