



*Comprehensive Annual Financial Report
For The Year Ended December 31, 2018*



*Terrebonne Parish
Consolidated Government
Houma, Louisiana*



About the Front and Back Cover

The Pelican sculpture housed along the Bayouwalk in downtown Houma was a project funded by the local Arts Council, the Houma Main Street Program and a private donor. The sculpture stands at 6 foot tall and is made out of metal. A local artist by the name of Kevin Brown designed and welded this piece. The Pelican was commissioned to showcase our Louisiana state bird. The Bayouwalk along Bayou Terrebonne includes benches, curved light poles and underground utility lines. The 8 foot wide brick walkway presently runs from Church Street to Roussell Street. The Houma Main Street Program would like for it to eventually be extended to cover all of the downtown Houma area.

Cover Layout: Ruby LeCompte

Comprehensive Annual Financial Report



**For The Year Ended
December 31, 2018**

Terrebonne Parish Consolidated Government

Houma, Louisiana

Prepared by:

Finance Department, Division of Accounting

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2018

TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u> <u>No.</u>
<u>INTRODUCTORY SECTION</u>		
Title Page		i
Table of Contents		iii
Letter of Transmittal		vii
Principal Officials		xiv
Organizational Chart		xvi
Certificate of Achievement for Excellence in Financial Reporting		xvii
<u>FINANCIAL SECTION</u>		
INDEPENDENT AUDITOR'S REPORT		1
MANAGEMENT'S DISCUSSION AND ANALYSIS		4
BASIC FINANCIAL STATEMENTS		
Government-wide Financial Statements:		
Statement of Net Position	1	19
Statement of Activities	2	20
Fund Financial Statements:		
Governmental Funds:		
Balance Sheet	3	22
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	4	24
Statement of Revenues, Expenditures and Changes in Fund Balances	5	26
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	6	29
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual:		
General Fund	7	30
Public Safety Fund	8	37
Grant Fund	9	39
Road and Bridge Maintenance Fund	10	41
Drainage Maintenance Fund	11	42
Terrebonne Levee & Conservation District Fund	12	43
Proprietary Funds:		
Statement of Net Position	13	44
Statement of Revenues, Expenses and Changes in Fund Net Assets	14	46
Statement of Cash Flows	15	47
Fiduciary Funds:		
Statement of Fiduciary Net Position	16	49
Statement of Changes in Fiduciary Net Position	17	50
Discretely Presented Component Units:		
Combining Statement of Net Position	18	52
Combining Statement of Activities	19	58
Notes to Financial Statements	20	65

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2018

TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u> <u>No.</u>
<u>FINANCIAL SECTION (continued)</u>		
REQUIRED SUPPLEMENTARY INFORMATION SECTION		
Schedule of Changes in Parish OPEB Liability and Related Ratios	21	131
Schedule of Funding Progress for Fireman's Pension and Relief Fund	22	132
Schedule of Parish Proportionate Share of the Net Pension Liability		
Parochial Employee's Retirement System	23	133
Municipal Police Employee's Retirement System	24	134
Firefighters' Retirement System	25	135
Schedule of Contributions		
Parochial Employee's Retirement System	26	136
Municipal Police Employee's Retirement System	27	137
Firefighters' Retirement System	28	138
Schedule of Changes in the Parish Net Pension Liability and Related Ratios		
Firemen's Pension and Relief Fund	29	139
Schedule of Parish Contributions		
Firemen's Pension and Relief Fund	30	140
	<u>Statement</u>	
SUPPLEMENTARY INFORMATION SECTION		
Combining and Individual Fund Statements and Schedules:		
Nonmajor Governmental Funds:		
Combining Balance Sheet	A-1	146
Combining Balance Sheet - Road Lighting District Maintenance Funds	A-2	148
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	A-3	150
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Road Lighting District Maintenance Funds	A-4	152
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual:		
Terrebonne Juvenile Detention Fund	A-5	154
G.I.S. Mapping System Fund	A-6	155
Parish Transportation Fund	A-7	156
Sales Tax Capital Improvement Fund	A-8	157
Road District No. 6 Maintenance Fund	A-9	158
Road Lighting District No. 1 Maintenance Fund	A-10	159
Road Lighting District No. 2 Maintenance Fund	A-11	160
Road Lighting District No. 3A Maintenance Fund	A-12	161
Road Lighting District No. 4 Maintenance Fund	A-13	162
Road Lighting District No. 5 Maintenance Fund	A-14	163
Road Lighting District No. 6 Maintenance Fund	A-15	164
Road Lighting District No. 7 Maintenance Fund	A-16	165
Road Lighting District No. 8 Maintenance Fund	A-17	166
Road Lighting District No. 9 Maintenance Fund	A-18	167
Road Lighting District No. 10 Maintenance Fund	A-19	168
Health Unit Fund	A-20	169
Terrebonne ARC Fund	A-21	170
Terrebonne Council of Aging	A-22	171
Parishwide Recreation Fund	A-23	172
Mental Health Fund	A-24	173
Recreation District 2/3 Sports Park	A-25	174
Criminal Court Fund	A-26	175

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2018

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page</u> <u>No.</u>
<u>FINANCIAL SECTION (continued)</u>		
Enterprise Funds:		
Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual:		
Utilities Fund	B-1	177
Sewerage Fund	B-2	178
Sanitation Maintenance Fund	B-3	179
Civic Center Fund	B-4	180
SUPPLEMENTARY INFORMATION SECTION (continued)		
Internal Service Funds:		
Combining Statement of Fund Net Position	C-1	183
Combining Statement of Revenues, Expenses and Changes in Fund Net Position	C-2	184
Combining Statement of Cash Flows	C-3	185
Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual:		
Insurance Control Fund	C-4	186
Group Health Insurance Fund	C-5	187
Human Resources Fund	C-6	188
Centralized Purchasing Fund	C-7	189
Information Systems Fund	C-8	190
Centralized Fleet Maintenance Fund	C-9	191
Fiduciary Funds:		
Combining Statement of Fiduciary Net Position:		
Agency Funds	D-1	194
Pension Trust Funds	D-2	195
Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds	D-3	196
Statement of Changes in Assets and Liabilities - All Agency Funds	D-4	197
Capital Assets Used in the Operation of Governmental Funds:		
Schedule By Source	E-1	200
Schedule By Function and Activity	E-2	201
Schedule of Changes By Function and Activity	E-3	203
OTHER SUPPLEMENTARY INFORMATION SECTION		
Uniform Financial Reporting Standards for Public Housing Authorities - Financial Data Schedules	F	205
Schedule of Compensation , Benefits and Other Payments to Agency Head or Chief Executive Officer	G	207
Schedule of Compensation Paid to Council	H	208
Schedule of Property, Plant and Equipment - Utilities Fund	I	209

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2018

TABLE OF CONTENTS

	<u>Table</u>	<u>Page</u> <u>No.</u>
<u>STATISTICAL INFORMATION SECTION (UNAUDITED)</u>		
Net Position by Component	1	212
Changes in Net Position	2	214
Governmental Activities Tax Revenues by Source	3	216
Fund Balances of Governmental Funds	4	218
Changes in Fund Balances of Governmental Funds	5	220
Assessed Value and Estimated Actual Value of Taxable Property	6	224
Property Tax Rates	7	225
Principal Property Taxpayers	8	226
Property Tax Levies and Collections	9	227
Sales Tax Revenues	10	228
Ratios of Outstanding Debt by Type	11	229
Ratios of General Bonded Debt Outstanding	12	230
Direct and Overlapping Governmental Activities Debt	13	231
Legal Debt Margin Information	14	232
Pledged-Revenue Coverage	15	233
Demographic and Economic Statistics	16	235
Principal Employers	17	236
Full-time Equivalent Parish Government Employees by Function	18	237
Capital Asset Statistics by Function	19	238
Operating Indicators by Function	20	240
Schedule of Insurance in Force - Utilities Fund	21	242
Schedule of Utility Customers - Urban Services District - Utilities Fund	22	245



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TERREBONNE PARISH CONSOLIDATED GOVERNMENT

June 28, 2019

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, 2018, 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, 2018, 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, 2018. 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 2018 population to be 111,021, a decrease of 1,065 (0.95%) over 2017.

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, 2018, 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 Permits	Annual % Growth	Occupational Licenses	Annual % Growth	Sales Tax Collections	Annual % Growth
2008	8,587		6,268		111,588,521	
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 *	13.2%
2015	9,420	-2.4%	6,320	1.7%	125,756,511 *	-6.3%
2016	10,211	8.4%	6,200	-1.9%	115,748,551 *	-7.7%
2017	10,518	3.0%	6,173	-0.4%	116,370,853 *	0.5%
2018	10,752	2.2%	5,926	-4.0%	120,035,296 *	3.1%

** 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 \$64.5 million from 2013 to the end of 2018. 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 5.00% in 2018 and the average labor force decreased to 46,433 as reflected in the following table and chart.

Year	Average Labor Force *	Unemployment Rate *
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%
2018	46,433	5.00%

Source: *Louisiana Department of Labor

Major Initiatives in 2018/2019

Terrebonne Parish has several major active initiatives in the Parish, which includes funding carried forward from 2017 and new funding in 2018 and 2019. 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: \$70.5 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: \$8.5 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 inconveniencies 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 2018, the Parish added \$4.7 million to road initiatives, which includes Bayou Gardens Extension, Hollywood Road Widening, and Country Estate Drive Widening. In 2018, the Hollywood Road Extension project was complete and continues an exterior roadway loop around the center of Houma.

Government Buildings: \$8.3 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 were 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 and both Safe Rooms are currently in construction and should also be completed in 2019. 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 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: \$5.5 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: \$1.5 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 \$139.1 million. The following categories are on-going for 2018, with the remaining amounts as indicated:

- **Housing Programs (\$0.1 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 (\$33.6 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, 2017.

This was the twentieth 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 2018 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 2018 Parish Council Members for their interest and support in planning and conducting the financial affairs of the Parish in a responsible and progressive manner during their terms in office.

Respectfully submitted,

A handwritten signature in black ink that reads "Kandace M. Mauldin". The signature is written in a cursive style and is centered on a light gray rectangular background.

Kandace M. Mauldin, CPA
Chief Financial Officer
Finance Department

**Terrebonne Parish Consolidated Government
2018
Principal Officials**

Parish President

Parishwide

Gordon E. Dove

Parish Council Members

District 1

John Navy

District 2

Vice-Chair 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

Dirk Guidry

District 9

Chair Steve Trosclair

Council Clerk

Venita H. Chauvin

Administration Staff

Parish Manager

Mike Toups

Chief Financial Officer

Kandace M. Mauldin, CPA

Public Works Director

David Rome

Utilities Director

Ernest Brown

Risk Management/HR Director

J. Dana Ortego

Planning & Zoning Director

Chris 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

Roddy Lerille

Civic Center Director

Dean Schouest

Coastal Restoration Director

Mart Black

Housing & Human Services

Darrel Waire

Parish Attorney

Julius P. Hebert

Terrebonne Parish Consolidated Government

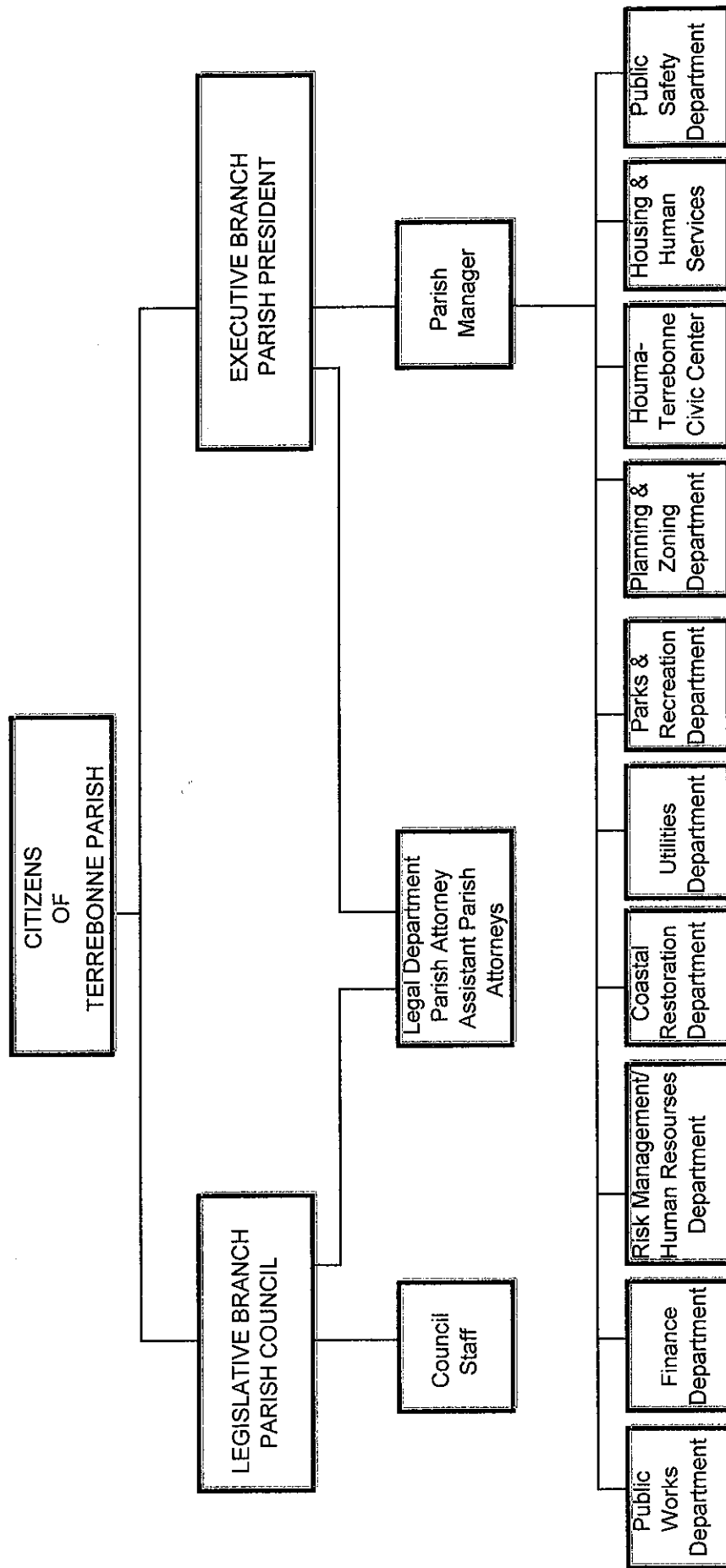
Finance Department

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

Accounting Division

Comptroller	Kayla Dupre
Accounting Manager	Debbie Bourg
Investment Officer	Melissa Bourgeois
Accounting Supervisor	Rayanna Smith
Accountant I (Contracts)	Felicia Aubert
Accountant I (Budget Assistant)	Rhonda Samanie
Accountant I (Grants)	Jan Theriot
Accountant I (Grants)	Jordan Kelly
Accounting Specialist II (Payroll)	Heather Odom
Accounting Specialist I (Accounts Receivable)	Ava Fontenot
Accounting Specialist I (Accounts Payable)	Skyla Galjour
Accounting Specialist I (Accounts Payable)	Sarah LeCompte
Accounting Specialist I (Accounts Payable)	Amy Stein
Accounting Specialist I (Cash/Investments)	Tammy Foret
Accounting Specialist I (Cash/Investments)	Stephanie Thompson
Accounting Specialist I (Grants)	Chantelle Bunch

TERREBONNE PARISH CONSOLIDATED GOVERNMENT





Government Finance Officers Association

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Terrebonne Parish
Consolidated Government, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2017

Christopher P. Morill

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, 2018, 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 44.76% of the assets and deferred outflows of resources of the aggregate discretely presented component units. Furthermore, the above listed component units represent 82.51% 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, 2018, 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.

Change in Accounting Policy

As discussed in Note 1F and 18 to the financial statements, the Parish adopted new guidance in Governmental Accounting Standards Board Statement No. 75 (GASBS No. 75), *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The effect of adopting GASBS 75 was to restate opening net position as of January 1, 2018 by \$91,093,757 and \$12,103,914 for governmental activities and business-type activities, respectively. Furthermore, during the year ended December 31, 2018, the Parish adopted an optional Medicare Advantage (MA) plan, which 70% of Plan retirees elected to participate. The effect of the change in benefits reduced the OPEB expense by \$58,188,644 and \$8,178,294 for governmental activities and business-type activities, respectively. Our opinion is not modified with respect to this matter.

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 Changes in Parish OPEB Liability and Related Ratios, Schedule of Funding Progress for the 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 131 through 140, 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 211 through 246) 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 28, 2019 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.


Certified Public Accountants.

Houma, Louisiana,
June 28, 2019.

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, 2018. The explanation provided is designed to introduce the financial highlights and offer an overview of our financial statements.

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

FINANCIAL HIGHLIGHTS

Assets and deferred outflows of resources of the Parish, the primary government, exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$555.0 (net position).

The Parish's total net position increased by \$86.4 million during 2018. Governmental activities' net position increased \$78.3 million during 2018. The business-type net position increased by approximately \$3.1 million in 2018.

At the end of our current fiscal year, the Parish's governmental funds reported combined ending fund balances of \$127.3 million, an increase of \$31.0 million in comparison with the prior year. Approximately 54.9% of this total fund balance, \$69.9 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 \$10.5 million, or 35.2% of total 2018 General Fund expenditures and transfers out.

On May 30, 2018, the Parish issued \$40.4 million of Public Improvement Bonds to refund \$41.0 million of outstanding bonds. On the same date, the Parish issued a total of \$30.5 million of Public Improvement Bonds for various drainage projects and the Morganza Levee improvement project. On December 13, 2018, the Parish issued \$16.9 million of Gulf of Mexico Energy Security Act (GOMESA) Bonds for various coastal restoration and hurricane protection projects.

Effective for the year ended December 31, 2018, the Parish implemented GASB statement No. 75, "*Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions.*" As a result, net position as of the beginning of the period was decreased by \$103.2 million. For the year ended December 31, 2018, \$66.0 million was retired from long-term liabilities for the implementation.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

The government-wide financial statements reported in Exhibits 1 and 2 are designed to provide readers with a broad overview of the Terrebonne Parish Consolidated Government's finances, in a manner similar to a private-sector business. The statements combine all governmental funds' current financial resources with capital assets and long-

term obligations. Also presented in the government-wide financial statements is a total column for the business-type activities of the primary government. Component units are separate legal governmental entities to which the Parish may be obligated to provide financial assistance and are presented as a separate column in the government-wide statements and as individual activities in Exhibits 18 and 19.

The statement of net position reported in Exhibit 1 presents information on all the Parish's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as useful indicator of whether the financial position of the Parish is improving or deteriorating.

The statement of activities reported in Exhibit 2 presents information showing how the government's net position changed during the most recent fiscal year. All changes are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. For example, 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 Schedule of Changes in the OPEB Liability and Related Ratios and the Schedule of Funding Progress on the Firemen's Pension and Relief Fund. January 1, 2018 was the date of the (OPEB) Plan's latest actuarial valuation. The latest actuarial valuation for the Firemen's Pension and Relief Fund was December 31, 2017. The Schedules of Parish's Proportionate Share of Net Pension Liability (Asset) for the Parish's participation in statewide pension plans are presented in Exhibits 23 through 25 and the Schedules of Parish Contributions for the Parish's participation in statewide 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.

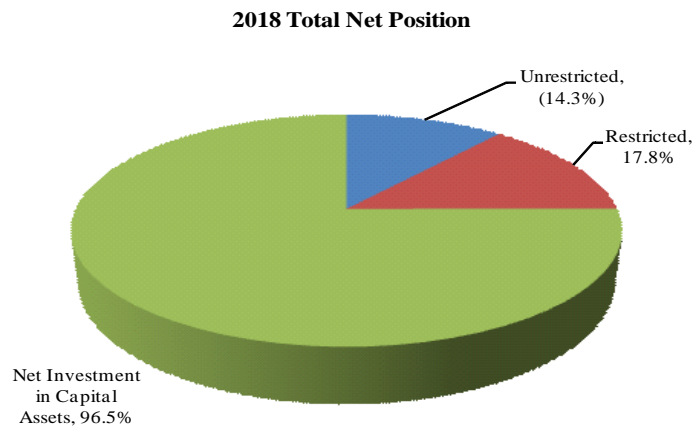
Government-Wide Financial Analysis

The table below reflects the condensed statement of net position for 2018, with comparative figures from 2017.

Terrebonne Parish Consolidated Government
Condensed Statements of Net Position
December 31, 2018 and 2017
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Assets:						
Current and Other Assets	\$ 215.9	\$ 172.2	\$ 61.9	\$ 62.5	\$ 277.8	\$ 234.7
Restricted Assets	0.1	0.2	4.5	5.3	4.6	5.5
Capital Assets	438.9	406.8	163.5	161.2	602.4	568.0
Total Assets	<u>654.9</u>	<u>579.2</u>	<u>229.9</u>	<u>229.0</u>	<u>884.8</u>	<u>808.2</u>
Deferred Outflows of Resources	10.4	9.8	0.7	1.1	11.1	10.9
Liabilities:						
Current Liabilities	40.4	30.0	7.2	6.3	47.6	36.3
Long-term Liabilities	211.9	231.8	22.6	32.4	234.5	264.2
Total Liabilities	<u>252.3</u>	<u>261.8</u>	<u>29.8</u>	<u>38.7</u>	<u>282.1</u>	<u>300.5</u>
Deferred Inflows of Resources	46.4	38.9	12.4	11.1	58.8	50.0
Net Position:						
Net Investment in Capital Assets	385.7	358.6	150.2	146.9	535.9	505.5
Restricted	59.4	56.4	39.2	46.3	98.6	102.7
Unrestricted	(78.5)	(126.7)	(1.0)	(12.9)	(79.5)	(139.6)
Total Net Position	<u>\$ 366.6</u>	<u>\$ 288.3</u>	<u>\$ 188.4</u>	<u>\$ 180.3</u>	<u>\$ 555.0</u>	<u>\$ 468.6</u>

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



Approximately 96.5% of the Parish's total net position as of December 31, 2018, 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 17.8% 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 \$79.5 million following the recognition of long-term obligations for the other postemployment benefits, \$53.74 million, and the net pension liability of \$16.6 million.

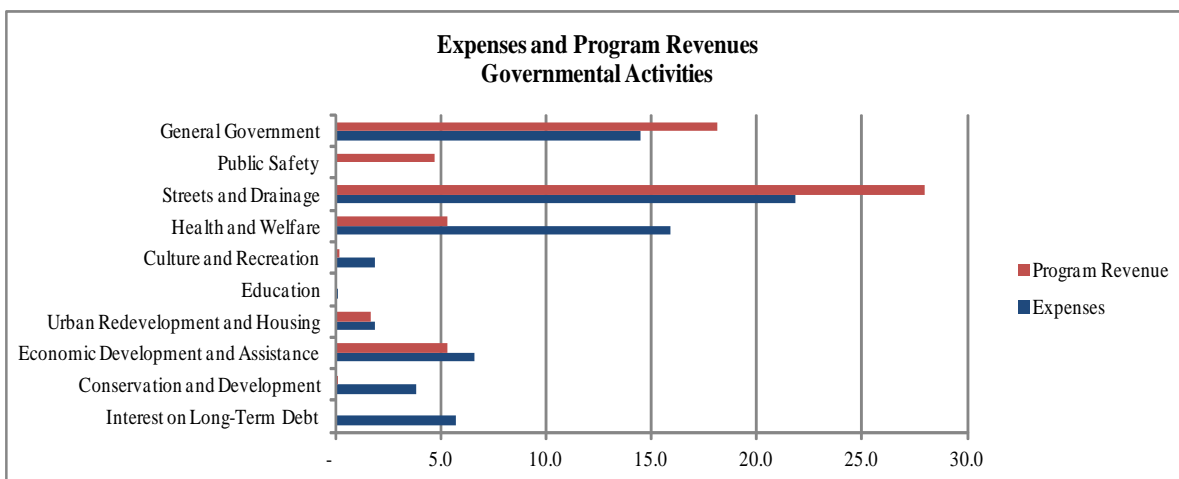
The table below provides a summary of the changes in net position for the year ended December 31, 2018, with comparative figures from 2017:

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Revenues:						
Program Revenue:						
Charges for Services	\$ 12.5	\$ 13.5	\$ 60.3	\$ 56.7	\$ 72.8	\$ 70.2
Operating Grants and Contributions	17.7	18.0	0.3	0.3	18.0	18.3
Capital Grants and Contributions	33.1	15.5		0.3	33.1	15.8
General Revenues:						
Property Taxes	36.0	35.4	10.7	10.4	46.7	45.8
Sales Taxes	36.2	35.0			36.2	35.0
Other Taxes	1.9	1.4	0.3	0.2	2.2	1.6
Grants and Contributions not restricted to Specific Programs	6.4	6.7			6.4	6.7
Other	2.5	2.1	1.0	0.4	3.5	2.5
Total Revenues	<u>146.3</u>	<u>127.6</u>	<u>72.6</u>	<u>68.3</u>	<u>218.9</u>	<u>195.9</u>
Expenses:						
General Government	14.6	26.4			14.6	26.4
Public Safety		37.1				37.1
Streets and Drainage	21.8	29.9			21.8	29.9
Health and Welfare	15.9	18.3			15.9	18.3
Culture and Recreation	1.9	3.8			1.9	3.8
Education	0.1	0.1			0.1	0.1
Urban Redevelopment and Housing	1.9	2.7			1.9	2.7
Economic Development and Assistance	6.6	9.2			6.6	9.2
Conservation and Development	3.8	0.6			3.8	0.6
Interest on Long-Term Debt	5.7	4.0			5.7	4.0
Electric and Gas			37.3	40.8	37.3	40.8
Sewerage			7.2	9.3	7.2	9.3
Sanitation			14.0	14.5	14.0	14.5
Civic Center			1.7	2.3	1.7	2.3
Total Expenses	<u>72.3</u>	<u>132.1</u>	<u>60.2</u>	<u>66.9</u>	<u>132.5</u>	<u>199.0</u>
Increase in Net Position Before Transfers	<u>74.0</u>	<u>(4.5)</u>	<u>12.4</u>	<u>1.4</u>	<u>86.4</u>	<u>(3.1)</u>
Transfers	<u>4.3</u>	<u>7.6</u>	<u>(4.3)</u>	<u>(7.6)</u>	<u>-</u>	<u>-</u>
Increase in Net Position	<u>78.3</u>	<u>3.1</u>	<u>8.1</u>	<u>(6.2)</u>	<u>86.4</u>	<u>(3.1)</u>
Net Position, January 1, as previously stated	288.3	376.3	180.3	198.6	468.6	574.9
Implementation of GASB #75	-	(91.1)	-	(12.1)	-	(103.2)
Net Position, January 1, as restated	<u>288.3</u>	<u>285.2</u>	<u>180.3</u>	<u>186.5</u>	<u>468.6</u>	<u>471.7</u>
Net position, December 31	<u>\$ 366.6</u>	<u>\$ 288.3</u>	<u>\$ 188.4</u>	<u>\$ 180.3</u>	<u>\$ 555.0</u>	<u>\$ 468.6</u>

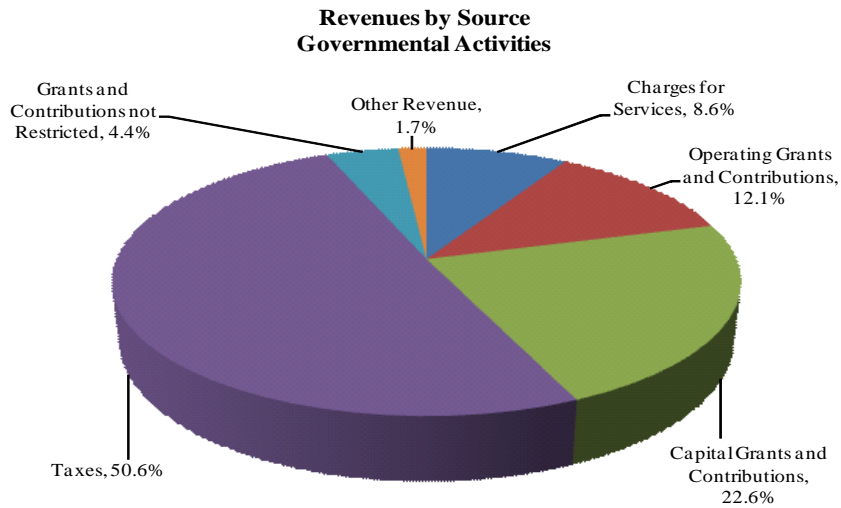
The government’s net position increased by \$86.4 million during the current fiscal year.

Governmental Activities net position increased \$78.3 million in 2018, an increase of \$75.2 million from 2017, primarily due to the items listed below:

1. A net increase in total revenues of \$18.7 million, represented largely by a change in the following areas:
 - Charges for Services, net decrease of \$1.0 million. The fines and forfeitures collected in the Criminal Court Fund decreased by \$1.1 million.
 - Capital grants and contributions, net increase of \$17.6 million. A multi-year grant with several non-recurring projects from the HUD Recovery Grant received \$17.2 million in 2018 and \$4.0 in 2017. In 2018, the Parish received \$1.3 million from the State for the Emergency Operations Center Safe Room. Terrebonne Levee and Conservation District paid the Parish \$3.6 million during 2018 and \$0.3 million in 2017 for the Falgout Canal Road Restoration. The Parish received \$3.3 million in 2018 and \$0.2 million in 2017 from the State for the Upper Little Caillou Pump Station. In 2017 the Parish received \$0.8 million and \$1.3 million from the Department of Transportation and Development for the construction of Hollywood Road and Country Drive, and \$0.01 million in 2018 for these projects.
 - The sales tax collections increased by \$1.2 million in 2018.
2. Net decrease in expenses of \$59.8 million, the majority represented by changes in the following:
 - During the year ended December 31, 2018, the Parish reduced expenses and liabilities related to Postemployment Benefits other than Pensions. The total reduction in governmental activities was \$50.4 million (\$6.9 million General Government; \$32.2 million Public Safety; \$8.4 million Streets and Drainage; \$1.6 million Health and Welfare; \$0.5 million Culture and Recreation; \$0.7 Economic Development and Assistance).
 - General Government, \$11.8 million net decrease. The Criminal Court Fund had a decrease in fines and forfeitures collected which in turn decreased the expenses (\$0.7 million) to other agencies related to these collections.
 - Streets and Drainage, \$8.1 million net decrease. The offsetting increases in expenses are related to various repairs made to streets and bridges for \$0.4 million as well as \$0.2 million for flood control in 2018 nothing spent in 2017.
 - Economic Development and Assistance, \$2.6 million net decrease. The Parish received a non-recurring multi-year grant for elevation of homes that have flooded from previous name storms. In 2018, the Parish expended \$2.3 million and in 2017 \$2.5 million. In 2017, the Parish expended \$1.5 million for the dredging of the Houma Navigational Canal; no expenses were related to this project in 2018.
 - Culture and Recreation, \$1.9 million net decrease. In 2017, the Parish paid \$1.0 million to Terrebonne Parish Recreation District No. 2/3 for the Bayou Country Sports Park, no such expenses in 2018.
 - Conservation and Development, \$3.2 million net increase. In 2018, the Parish had \$3.7 million in expenses for the Falgout Canal Freshwater/Coastal Restoration Program and \$0.3 million in 2017.



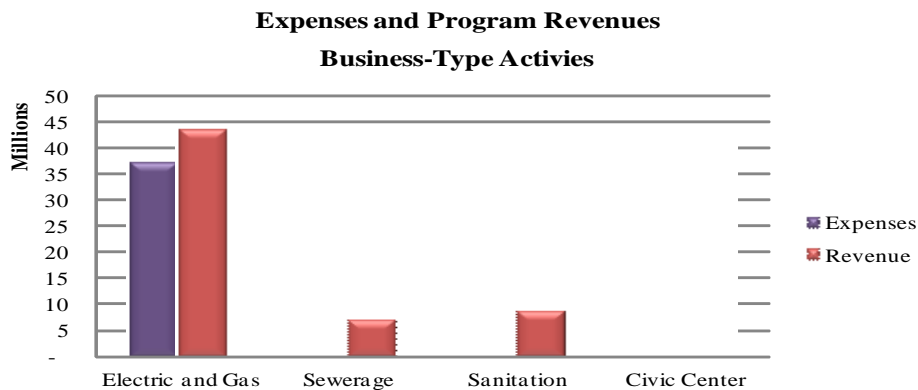
As shown below, 50.6% of the revenues generated by Governmental Activities are taxes, made up primarily of property and sales taxes. Grants represent 39.1% of the total revenue source for Governmental Activities.



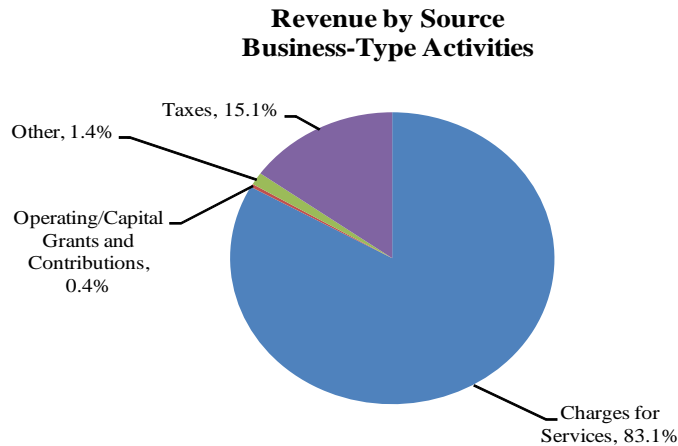
Business-Type Activities increased by approximately \$0.5 million in 2018 for program revenues and operating expenses, compared to a decrease of \$9.6 million for 2017. The primary reasons for the changes in activities were as follows:

- During the year ended December 31, 2018, the Parish reduced expenses and liabilities related to Postemployment Benefits other than Pensions. The total reduction in Business-type Activities was \$8.1 million (\$4.5 million Electric and Gas; \$2.0 million Sewerage; \$1.0 million Sanitation; \$0.6 million Civic Center). The following are the changes without these adjustments:
 - Electric & Gas, \$2.1 million net increase in activities, compared to \$0.3 million decrease in 2017. The increase is due to the increase in sales revenue and an increase in energy purchases in 2018.
 - Sewerage, \$1.7 million net increase in activities, compared to \$1.4 million decrease in 2017. The change is due to decrease in sales revenue and decrease in electricity at several sewer pump stations as well as a decrease in bad debts for the year.
 - Sanitation Maintenance, \$6.1 million net decrease in activities, compared to \$6.2 million decrease in 2017. The decrease is due increase in sales revenue and an increase in garbage disposal and collection fees and the increase in solid waste contract for 2018.
 - Civic Center, \$1.9 million net decrease due to the decrease in facility rental and food and beverage commissions and an increase in personal services in 2018 as well as an increase for various supplies and repairs at the Civic Center.

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, 2018 were \$127.3 million as compared to \$96.3 million at January 1, 2018, an increase of \$31.0 million. Approximately 43.7% of total fund balance represents restricted amounts that can be spent only for specific purposes; 1.6% is committed; 48.7% is assigned; and 6.0% is unassigned. Each of these classifications is defined in Note 1D, Exhibit 20.

The General Fund is the chief operating fund of the Parish, with a \$13.3 million fund balance at the end of 2018 compared to \$12.1 million in 2017. The net increase of \$1.2 million is due to a \$1.4 million increase in total revenues and a \$1.3 million decrease in total expenditures. The increase in revenues is largely due to the increase in State Mineral Royalties (\$0.4 million) and GOMESA revenue received in 2018 (\$1.3 million). Expenditures decreased because of the Houma Navigational Canal dredging expenditures in 2017 (\$1.5 million). Approximately 21.0% of the fund balance total represents restricted amounts that can be spent only for specific purposes; 22.0% is assigned; and 57.0% 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 increase in their fund balances of \$30.1 million. The significant increase is recognized in the Capital Projects Fund, \$20.3 million, for multi-year projects, which results in fluctuating fund balances depending on the level of construction in progress. Also attributing to the increase in Capital Projects Fund is the issuance of GOMESA bonds which accounting for \$16.9 million in bond proceeds. The increase in the Terrebonne Levee and Conservation District is also a part of the total increase in major funds. The increase in \$11.7 million is the result of the issuance and refunding of bonds which resulted in a net bond proceed of \$11.8 million.

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

Unrestricted net position of the Utilities Fund at December 31, 2018, reflected a balance of \$16.4 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. Net investment in capital assets of the Utility Fund, at the end of the current fiscal year totaled \$51.1 million.

The Sewerage Fund of the Parish had unrestricted net position of \$4.4 million at December 31, 2018. This fund encompasses all assets associated with sewerage operations, maintenance, and capital improvements held by the Parish. Net investment in capital assets of the Sewerage Fund at the end of the current fiscal year totaled \$76.4 million.

The Sanitation Maintenance Fund had unrestricted net position of \$18.4 million. The net investment in capital assets at the end of current fiscal year totaled \$12.5 million. The non-operating 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, \$8.8 million is assessed to supplement operations. For the year ended December 31, 2018, the Sanitation Fund had a change in net position of \$2.3 million.

The Civic Center Fund had \$10.1 million of net investments in capital assets. A general fund supplement totaling \$1.0 million in 2018 was required for the operations and maintenance of the facility in addition to the revenues generated by sales and service charges.

General Fund Budgetary Highlights

The difference between the original General Fund budget and the final amended budget was \$1.1 million revenue increase; \$1.0 million expenditure increase; \$0.1 million increase in transfers in from other funds and \$2.2 million increase in transfers out to other funds.

During the year, budget amendments to revenues were prepared to account for \$1.3 million increase for GOMESA revenue. Expenditures were also amended to account for \$0.1 million increase for the cost of the GOMESA bond issuance study, \$0.3 million to increase expenditures for Downtown Development Corporation and \$0.3 million increase for operating capital outlay. Budget amendments were also prepared for transfers to other funds \$1.6 million for the increase to Capital Projects Fund for various drainage capital projects and \$0.5 million to the Criminal Court Fund for an increase in personal services.

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

- \$0.4 million increase in revenues for sales tax revenue.
- \$0.7 million increase in revenue for mineral royalties, GOMESA revenues and video poker revenue.
- \$0.3 million decrease in expenditures for public safety for savings in the feeding prisoner contract, medical contract and Medical Professional Liability insurance.
- \$0.4 million decrease in expenditures for operating capital outlay.

Capital Asset and Debt Administration

Capital Assets: The Terrebonne Parish Consolidated Government's net investment in capital assets for its governmental and business type activities as of December 31, 2018, amounts to \$602.4 million (net of \$378.7 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 \$34.2 million as compared to the beginning net capital assets. There was a 7.9% net increase for governmental activities capital assets and 1.4% net increase for business-type activities capital assets.

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

- Adult Women's Jail, \$0.5 million
- Mayfield Bridge Replacement, \$0.7 million
- Animal Shelter Building, \$5.1 million
- Bayou Gardens Extension Wetlands (infrastructure), \$8.3 million
- Falgout Canal Road Levee (infrastructure), \$4.3 million

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

- Adult Jail Chillers, \$2.8 million
- Country Drive Widening (infrastructure), \$7.4 million
- Hollywood Road Widening South (infrastructure), \$24.4 million

- Bayou Country Sports Complex, \$3.5 million
- Systems Channels Project 1-1B Forced Drainage, Various Phases (infrastructure), \$3.8 million
- Ward 7 Levee Elevation (infrastructure), \$20.4 million
- Telemetry System, \$1.4 million
- Lower Ward 7 Marsh Creation Project (infrastructure), \$0.7 million
- Emergency Operations Center, \$6.7 million
- Westside Boulevard Extensions (infrastructure), \$0.6 million
- Hollywood Road Extension (infrastructure), \$5.0 million
- Suzie Canal North Levee (infrastructure), \$6.1 million
- Westside Boulevard/Alma Street Drainage (infrastructure), \$0.6 million
- Upper Little Caillou Pump Station (infrastructure), \$5.7 million
- Ellendale Levee (infrastructure), \$1.5 million
- Petit Caillou Lock Structure (infrastructure), \$2.4 million
- Lake Boudreaux Diversion, \$0.6 million
- Eastside safe room, \$1.1 million
- Emergency Operations Center safe room, \$2.0 million
- Falgout Canal Barge Gate (infrastructure), \$13.3 million
- Six Foot Ditch Levee Drainage (infrastructure), \$1.3 million
- Petit Caillou Drainage Project (infrastructure), \$1.2 million
- Bayou Black Pump Station (infrastructure), \$1.5 million

Terrebonne Parish Consolidated Government
Capital Assets
(Net of Depreciation)
December 31, 2018 and 2017
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Land	\$ 6.6	\$ 6.6	\$ 3.7	\$ 3.7	\$ 10.3	\$ 10.3
Buildings	47.9	43.4			47.9	43.4
Infrastructure	247.9	237.8			247.9	237.8
Machinery and Equipment	15.4	16.7	3.3	2.9	18.7	19.6
Electric System and Buildings			33.6	32.3	33.6	32.3
Gas Distributions System and Buildings			14.3	14.0	14.3	14.0
Sewer System and Buildings			82.4	83.9	82.4	83.9
Landfill Buildings and Improvements			8.3	8.5	8.3	8.5
Civic Center Buildings and Equipment			8.9	9.4	8.9	9.4
Construction in Progress	121.1	102.3	9.0	6.5	130.1	108.8
Total	<u>\$ 438.9</u>	<u>\$ 406.8</u>	<u>\$ 163.5</u>	<u>\$ 161.2</u>	<u>\$ 602.4</u>	<u>\$ 568.0</u>

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 \$145.8 million compared to the prior year of \$105.4 million, which is reflected below.

Terrebonne Parish Consolidated Government
Summary of Outstanding Debt at Year-End
December 31, 2018 and 2017
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Public Improvement	\$ 102.4	\$ 77.0			\$ 102.4	\$ 77.0
General Obligation	10.7	11.7			10.7	11.7
Limited Tax Bonds	2.5	2.6	\$ 0.6	\$ 0.5	3.1	3.1
GOMESA Bonds	16.9				16.9	
Revenue Bonds			12.7	13.6	12.7	13.6
Total	<u>\$ 132.5</u>	<u>\$ 91.3</u>	<u>\$ 13.3</u>	<u>\$ 14.1</u>	<u>\$ 145.8</u>	<u>\$ 105.4</u>

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 41.4% of the budgeted 2019 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 2018 was \$1.1 billion, making the debt limit for 2018 at \$113.0 million. The Parish has issued and outstanding four general obligation bond issues totaling \$10.7 million, which is within 9.5% of the debt limit.

The Parish had \$3.1 million of limited tax bonds outstanding at December 31, 2018. Governmental activities limited tax bonds, \$2.5 million, are secured by a special ad valorem tax of 3.09 mills (1.55 mills in the City of Houma), subject to adjustments every four years for reassessment.

During the year ended December 31, 2018 the Parish issued \$70.9 million of Public Improvement Bonds. Parts of these issues were to refund \$41.0 million of outstanding Public Improvement Bonds. The refunds were taken to obtain lower rates. The remainder of the issues, \$15.2 million and \$15.3 million, was issued for various drainage projects and the Morganza Levee improvement project. The Parish also issued \$16.9 of Gulf of Mexico Energy Security Act (GOMESA) bonds.

As of December 31, 2018, 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
2015 Public Improvement Refunding Bonds	AA	AA-	AA
2018 A & B Public Improvement Bonds, Morganza Levee	A+		A+
2018 Public Improvement Drainage	AA-		AA-
General Obligation:			
2008 Sewerage	AA	AA-	AA
2015 Refunding	AA-	AA-	AA-
2016 Sewerage	AA	AA-	AA

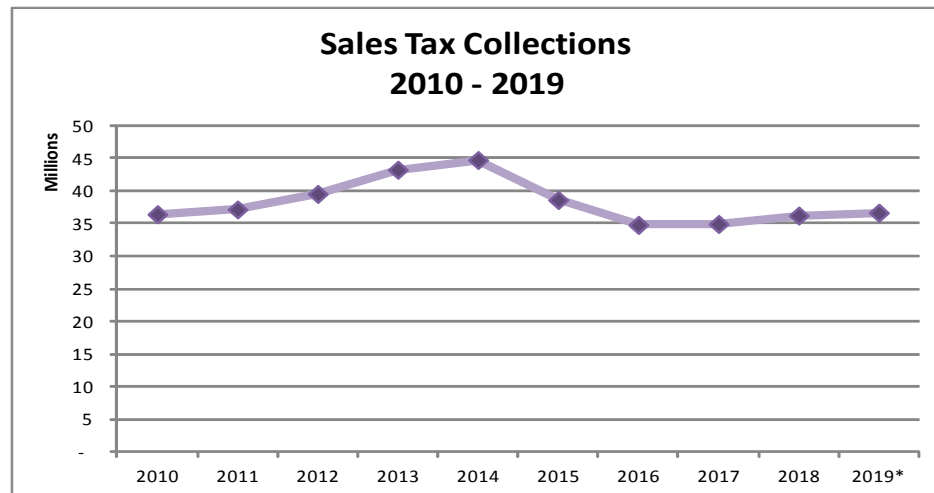
Note: Limited Tax Bonds, GOMESA Bonds and Revenue Bonds are not rated

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 and in 2018 saw a slight increase in collections. For the 2019 Budget, the Parish budgeted sales tax revenue at a slight increase (2.5%) of the 2018 projections. Below is the past history of the sales tax collections and estimates for 2019.

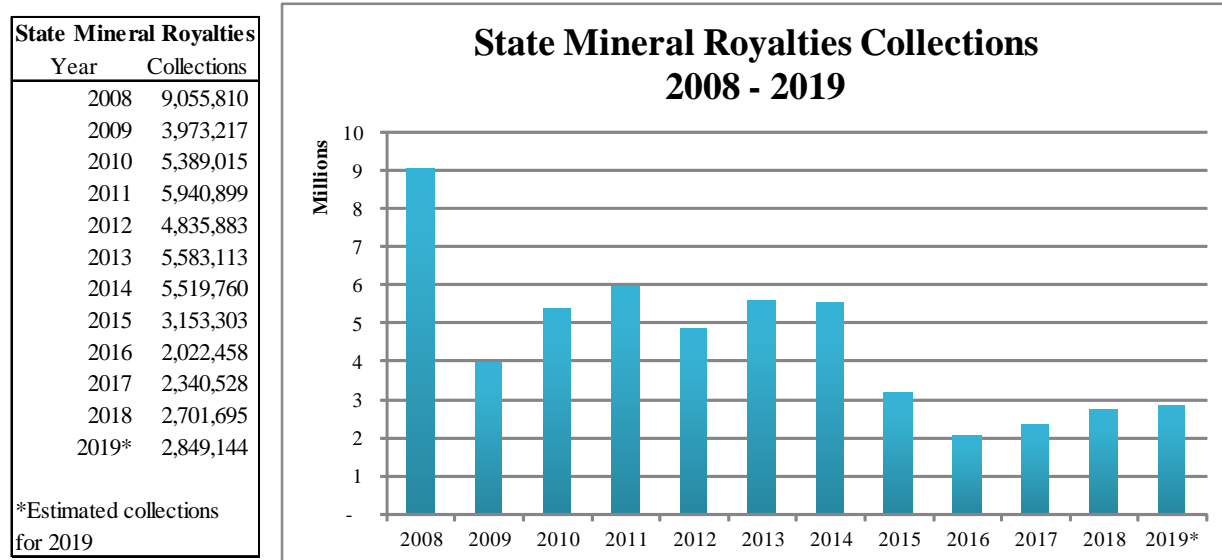
Sales Tax Collections	
Year	Collections
2010	36,442,007
2011	37,167,712
2012	39,558,956
2013	43,267,880
2014	44,756,816
2015	38,623,468
2016	34,810,158
2017	34,950,737
2018	36,248,137
2019*	36,671,256

*Estimated collections for 2019



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.

Below is a past history of the State Mineral Royalty collections and estimates for 2019.



General property taxes are expected to continue the modest growth experienced in the last several years. In 2018 the Parish budgeted the Parish wide collections to be the same as 2017 actual collections. The special districts vary in growth depending on the area. The total Parish wide collections for 2019 are estimated to be \$37.5million.

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 2018 of \$2.2 million. For 2019, the Parish has budgeted \$2.2 million and will continue to watch the monthly collections. Excess collections will be budgeted after assurance of collections and used in 2019 Budget Year.

Labor: The 2018 unemployment rate for Terrebonne Parish averaged 5.00% compared to 5.70% in 2017.

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, 2018

Assets	Primary Government		Total	Component Units
	Governmental Activities	Business-type Activities		
Cash and cash equivalents	\$ 72,790,722	\$ 14,624,160	\$ 87,414,882	\$ 132,040,712
Investments	78,788,057	12,425,597	91,213,654	174,782,873
Receivables	24,340,378	10,104,653	34,445,031	41,161,352
Internal balances	(14,965,471)	14,965,471		
Due from other governments	47,912,693	8,056,307	55,969,000	28,553,795
Due from component units	1,764,463		1,764,463	1,500,000
Inventories	1,985,309	20,830	2,006,139	5,417,224
Other assets	785,799	789,511	1,575,310	23,264,767
Restricted assets:				
Cash and cash equivalents	113,966	1,101,612	1,215,578	10,032,035
Investments		3,388,400	3,388,400	
Investment in joint venture		490,016	490,016	
Net pension asset	2,412,445	588,554	3,000,999	
Capital assets:				
Non-depreciable	127,749,714	12,732,878	140,482,592	54,450,810
Depreciable, net	311,195,288	150,743,718	461,939,006	845,119,446
Total assets	654,873,363	230,031,707	884,905,070	1,316,323,014
Deferred Outflows of Resources	10,405,476	704,973	11,110,449	7,012,719
Liabilities				
Accounts payable and other current liabilities	20,523,562	6,081,036	26,604,598	64,743,151
Accrued interest payable	1,184,976		1,184,976	
Due to other governments	7,024,206	47,635	7,071,841	755,267
Due to component units	1,500,000		1,500,000	1,764,463
Grant Advancement	10,119,958		10,119,958	
Liabilities payable from restricted assets	22,372	1,101,612	1,123,984	
Non-current liabilities:				
Due within one year	7,152,044	1,944,226	9,096,270	12,117,453
Due in more than one year	204,785,208	20,685,105	225,470,313	254,872,886
Total liabilities	252,312,326	29,859,614	282,171,940	334,253,220
Deferred Inflows of Resources	46,406,672	12,438,754	58,845,426	28,905,041
Net Position				
Net investment in capital assets	385,671,782	150,224,536	535,896,318	664,948,227
Restricted for:				
General government	206,271		206,271	
Streets and drainage	9,361,594		9,361,594	
Capital projects	23,481,507		23,481,507	15,017,848
Debt service	11,185,545		11,185,545	13,144,997
Health and welfare	11,396,143		11,396,143	
Economic development and assistance	613,402		613,402	
Urban redevelopment and assistance	2,211,924		2,211,924	
Culture and recreation	917,457		917,457	
Utilities		16,437,057	16,437,057	
Sewerage		4,397,665	4,397,665	
Sanitation		18,404,893	18,404,893	
Other purposes				7,343,236
Unrestricted	(78,485,784)	(1,025,839)	(79,511,623)	259,723,164
Total net position	\$ 366,559,841	\$ 188,438,312	\$ 554,998,153	\$ 960,177,472

See notes to financial statements.

STATEMENT OF ACTIVITIES

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

		Program Revenue		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 14,525,367	\$ 9,923,440	\$ 1,539,688	\$ 6,619,589
Public safety	(26,172)	2,460,208	2,170,406	35,769
Streets and drainage	21,834,516	20,876	1,676,290	26,268,157
Health and welfare	15,945,954	3,082	5,309,760	
Culture and recreation	1,948,722	128,108	49,874	48,889
Education	104,239			
Urban redevelopment and housing	1,887,964		1,654,285	
Economic development and assistance	6,613,112		5,290,035	
Conservation and development	3,839,784			83,800
Interest and issuance costs on long-term debt	5,736,643			
	<hr/>	<hr/>	<hr/>	<hr/>
Total governmental activities	72,410,129	12,535,714	17,690,338	33,056,204
	<hr/>	<hr/>	<hr/>	<hr/>
Business-type activities:				
Electric & Gas	37,169,448	43,761,354		
Sewerage	7,191,645	7,407,405		
Sanitation	13,963,844	8,599,534	263,727	
Civic Center	1,746,498	506,652		
	<hr/>	<hr/>	<hr/>	<hr/>
Total business-type activities	60,071,435	60,274,945	263,727	
	<hr/>	<hr/>	<hr/>	<hr/>
Total primary government	\$ 132,481,564	\$ 72,810,659	\$ 17,954,065	\$ 33,056,204
	<hr/>	<hr/>	<hr/>	<hr/>
Component Units:				
General government	\$ 1,406,477	\$ 897,996	\$ 289,902	
Judicial services	12,471,427	8,482,076	5,874,578	
Public safety	36,567,313	2,404,575	36,531,744	
Health and welfare services	294,337,039	275,831,872	1,371,699	\$ 614,039
Culture and recreation	9,746,289	602,866	546,634	
Economic development and assistance	8,624,757		4,118,300	4,739,292
Utilities	16,327,814	17,188,298		284,820
	<hr/>	<hr/>	<hr/>	<hr/>
Total component units	\$ 379,481,116	\$ 305,407,683	\$ 48,732,857	\$ 5,638,151
	<hr/>	<hr/>	<hr/>	<hr/>

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, previously stated

Implementation of GASB #75 and other adjustments

Net position - beginning, as restated

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	\$ 3,557,350		\$ 3,557,350	
Public safety	4,692,555		4,692,555	
Streets and drainage	6,130,807		6,130,807	
Health and welfare	(10,633,112)		(10,633,112)	
Culture and recreation	(1,721,851)		(1,721,851)	
Education	(104,239)		(104,239)	
Urban redevelopment and housing	(233,679)		(233,679)	
Economic development and assistance	(1,323,077)		(1,323,077)	
Conservation and development	(3,755,984)		(3,755,984)	
Interest on long-term debt	(5,736,643)		(5,736,643)	
Total governmental activities	<u>(9,127,873)</u>		<u>(9,127,873)</u>	
Business-type activities:				
Electric & Gas		\$ 6,591,906	6,591,906	
Sewerage		215,760	215,760	
Sanitation		(5,100,583)	(5,100,583)	
Civic Center		(1,239,846)	(1,239,846)	
Total business-type activities		<u>467,237</u>	<u>467,237</u>	
Total primary government	<u>(9,127,873)</u>	<u>467,237</u>	<u>(8,660,636)</u>	
Component Units:				
General government				\$ (218,579)
Judicial services				1,885,227
Public safety				2,369,006
Health and welfare services				(16,519,429)
Culture and recreation				(8,596,789)
Economic development and assistance				232,835
Utilities				<u>1,145,304</u>
Total component units				<u>(19,702,425)</u>
	36,036,675	10,688,969	46,725,644	27,033,802
	36,248,137		36,248,137	16,232,612
	1,349,294		1,349,294	
	506,113	269,229	775,342	1,479,112
	6,386,696		6,386,696	11,992,786
	1,407,095	1,007,333	2,414,428	1,724,341
	1,094,794		1,094,794	2,114,930
	<u>4,316,018</u>	<u>(4,316,018)</u>		
	<u>87,344,822</u>	<u>7,649,513</u>	<u>94,994,335</u>	<u>60,577,583</u>
	<u>78,216,949</u>	<u>8,116,750</u>	<u>86,333,699</u>	<u>40,875,158</u>
	379,436,649	192,425,476	571,862,125	947,813,996
	<u>(91,093,757)</u>	<u>(12,103,914)</u>	<u>(103,197,671)</u>	<u>(28,511,682)</u>
	<u>288,342,892</u>	<u>180,321,562</u>	<u>468,664,454</u>	<u>919,302,314</u>
	<u>\$ 366,559,841</u>	<u>\$ 188,438,312</u>	<u>\$ 554,998,153</u>	<u>\$ 960,177,472</u>

See notes to financial statements.

BALANCE SHEET
GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2018

	General Fund	Public Safety Fund	Grant Fund	Road and Bridge Maintenance Fund
Assets				
Cash and cash equivalents	\$ 21,176,016	\$ 3,528,251	\$ 7,211,234	\$ 1,923,090
Investments	2,270,923		250,759	
Receivable (net, where applicable of allowances for uncollectible):				
Taxes	797,300	1,204,698		
Accounts	765,402	22,340	85,119	48,560
Other	113		323	
Economic loans			11,482,041	
Due from other funds	19,372,945	88,728	355,796	173,575
Due from other governmental units	4,081,091	4,217,917	3,527,951	1,070,918
Due from component units	1,764,463			
Inventories			1,688	
Other assets	3,631			40
Restricted assets:				
Cash and cash equivalents			113,966	
Total assets	<u>\$ 50,231,884</u>	<u>\$ 9,061,934</u>	<u>\$ 23,028,877</u>	<u>\$ 3,216,183</u>
Liabilities				
Accounts payable and accrued expenditures	\$ 860,488	\$ 324,751	\$ 129,572	\$ 223,292
Liability for work completed on contracts			77,842	
Grant advancements			12,261,175	
Due to other funds	33,213,777	1,767,910	6,604,938	276,988
Due to other governmental units	232,638	10,653	322,632	
Due to component units				
Payable from restricted assets:				
Tenants' escrow accounts			22,372	
Total liabilities	<u>34,306,903</u>	<u>2,103,314</u>	<u>19,418,531</u>	<u>500,280</u>
Deferred inflow of resources				
Ad Valorem	2,667,667	4,386,015		
Grants			82,014	
Special Assessments				
Total deferred inflow of resources	<u>2,667,667</u>	<u>4,386,015</u>	<u>82,014</u>	
Fund Balances				
Nonspendables:				
Inventories			1,688	
Restricted for:				
Dedicated emergency	2,703,625			
Broadmoor trees	69,115			
Capital projects				
Levee and conservation				
Debt service				
Other special purposes				
Committed for:				
Capital projects				
Other special purposes				
Assigned for:				
Subsequent year's expenditures	2,502,293			
Drainage				
Parish prisoners	300,659			
Non-district recreation	41,531			
City marshal	50,708			
Coastal restoration	27,385			
Public safety		2,572,605		
Capital projects				
Grants			3,526,644	
Road and bridge				2,715,903
Other special purposes				
Unassigned	<u>7,561,998</u>	<u>2,572,605</u>	<u>3,528,332</u>	<u>2,715,903</u>
Total fund balances	<u>13,257,314</u>	<u>2,572,605</u>	<u>3,528,332</u>	<u>2,715,903</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 50,231,884</u>	<u>\$ 9,061,934</u>	<u>\$ 23,028,877</u>	<u>\$ 3,216,183</u>

See notes to financial statements.

Drainage Maintenance Fund	Terbonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 1,655,246 5,111,546	\$ 105,765 16,018,676	\$ 22,402,800 24,172,855	\$ 10,129,289 23,595,920	\$ 68,131,691 71,420,679
2,125,430 310			6,665,563 18,830 59,231	10,792,991 940,561 59,667 11,482,041
49,716 5,533,507	89,630 971,489	10,109,085 12,983,880	1,004,277 15,279,631	31,243,752 47,666,384 1,764,463 1,688 3,671
				113,966
<u>\$ 14,475,755</u>	<u>\$ 17,185,560</u>	<u>\$ 69,668,620</u>	<u>\$ 56,752,741</u>	<u>\$ 243,621,554</u>
\$ 462,110 37,164		\$ 2,830,555 1,563,358	\$ 806,240 25,649	\$ 5,637,008 1,704,013 12,261,175
3,142,134 432	\$ 11,748 1,860,557	5,014,077 4,340,727 1,500,000	1,701,165 250,373	51,732,737 7,018,012 1,500,000
				22,372
<u>3,641,840</u>	<u>1,872,305</u>	<u>15,248,717</u>	<u>2,783,427</u>	<u>79,875,317</u>
7,102,407			22,193,128	36,349,217 82,014 1,671
			<u>1,671</u>	<u>1,671</u>
<u>7,102,407</u>			<u>22,194,799</u>	<u>36,432,902</u>
				1,688
				2,703,625 69,115 9,633,010 15,313,255 11,273,805 16,396,203
	15,313,255	9,633,010	11,273,805 16,396,203	15,313,255 11,273,805 16,396,203
		1,856,385	128,108	1,856,385 128,108
3,731,508				2,502,293 3,731,508 300,659 41,531 50,708 27,385 2,572,605 42,930,508 3,526,644 2,715,903 3,976,399 7,561,998
		42,930,508	3,976,399	42,930,508 3,526,644 2,715,903 3,976,399 7,561,998
<u>3,731,508</u>	<u>15,313,255</u>	<u>54,419,903</u>	<u>31,774,515</u>	<u>127,313,335</u>
<u>\$ 14,475,755</u>	<u>\$ 17,185,560</u>	<u>\$ 69,668,620</u>	<u>\$ 56,752,741</u>	<u>\$ 243,621,554</u>

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

Terrebonne Parish Consolidated Government

December 31, 2018

Fund Balances - Governmental Funds \$ 127,313,335

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	\$ 621,581,725	
Accumulated depreciation	<u>(183,470,660)</u>	438,111,065

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

Pensions	6,030,763	
Deferred amount of refunding	<u>4,063,713</u>	10,094,476

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

Accrued interest receivable	303,857	
Net pension asset	<u>2,153,732</u>	2,457,589

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.

2,141,217

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	(1,108,456)	
Bonds payable	(132,392,854)	
Deferred bond premium/deferred bond discount	(1,874,024)	
Net pension liability	(18,761,062)	
Other postemployment benefit obligations	(53,724,747)	
Accrued interest payable	<u>(1,184,976)</u>	(209,046,119)

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

Pensions	(5,713,796)	
Other postemployment benefit obligation	<u>(3,571,967)</u>	(9,285,763)

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.

4,774,041

Net Position of Governmental Activities

\$ 366,559,841

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, 2018

	<u>General Fund</u>	<u>Public Safety Fund</u>	<u>Grant Fund</u>	<u>Road and Bridge Maintenance Fund</u>
Revenues				
Taxes	\$ 11,333,256	\$ 11,551,141		\$ 5,437,027
Licenses and permits	2,527,555	1,112,114		
Intergovernmental	8,345,695	988,788	\$ 13,634,284	
Charges for services	398,395		180,576	
Fines and forfeitures	730,585	172,175		
Miscellaneous	639,604	309,305	890,880	162,218
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	23,975,090	14,133,523	14,705,740	5,599,245
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditures				
Current:				
General government	12,260,795	629,758		
Public safety	5,012,667	16,178,264	2,231,242	
Streets and drainage	178,406			6,167,249
Health and welfare	57,534		5,693,170	
Culture and recreation	469,619			
Education	104,239			
Urban redevelopment and housing			1,887,964	
Conservation and development	230,925			
Economic development and assistance	1,416,626		5,914,557	
Debt service:				
Principal retirement				
Interest and fiscal charges				
Bond issuance cost				
Capital outlay	227,988	52,266	164,315	335,484
Intergovernmental				
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	19,958,799	16,860,288	15,891,248	6,502,733
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over expenditures	4,016,291	(2,726,765)	(1,185,508)	(903,488)
	<hr/>	<hr/>	<hr/>	<hr/>
Other Financing Sources (Uses)				
Proceeds of refunding of bonds				
Proceeds of bond issued				
Premium on bonds				
Payment to refunded bond escrow agent				
Transfers in	6,923,326	2,729,884	1,274,576	1,224,435
Transfers out	(9,839,151)	(438,486)	(8,000)	(50,308)
Proceeds of capital asset dispositions	53,622			
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(2,862,203)	2,291,398	1,266,576	1,174,127
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	1,154,088	(435,367)	81,068	270,639
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances				
Beginning of year	12,103,226	3,007,972	3,447,264	2,445,264
	<hr/>	<hr/>	<hr/>	<hr/>
End of year	\$ 13,257,314	\$ 2,572,605	\$ 3,528,332	\$ 2,715,903
	<hr/>	<hr/>	<hr/>	<hr/>

See notes to financial statements.

Drainage Maintenance Fund	Terbonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 12,407,269	\$ 5,437,030		\$ 27,502,549	\$ 73,668,272
533,475		\$ 27,905,292	1,592,956	3,639,669
20,876			634,518	53,000,490
			3,032,951	1,234,365
158,221	(363,391)	706,187	374,273	3,935,711
<u>13,119,841</u>	<u>5,073,639</u>	<u>28,611,479</u>	<u>33,137,247</u>	<u>138,355,804</u>
290,105		131,269	6,327,028	19,638,955
10,842,727	5,037,817	1,538	2,642,378	31,103,906
		7,016	2,510,532	19,705,930
			11,806,498	17,557,202
			1,711,215	2,180,834
				104,239
				1,887,964
				230,925
				7,331,183
			5,630,000	5,630,000
			3,584,877	3,584,877
373,236	1,056,721	650,000		2,079,957
1,899,226		38,245,594	163,852	41,088,725
		3,690,149		3,690,149
<u>13,405,294</u>	<u>6,094,538</u>	<u>42,725,566</u>	<u>34,376,380</u>	<u>155,814,846</u>
(285,453)	(1,020,899)	(14,114,087)	(1,239,133)	(17,459,042)
15,170,000	40,425,000	16,855,000		40,425,000
203,236	15,312,854			47,337,854
	(43,951,727)			203,236
233	4,270,594	20,652,268	12,561,346	(43,951,727)
(16,849,470)	(3,357,486)	(3,196,390)	(11,581,353)	49,636,662
		94,000		(45,320,644)
<u>(1,476,001)</u>	<u>12,699,235</u>	<u>34,404,878</u>	<u>979,993</u>	<u>147,622</u>
(1,761,454)	11,678,336	20,290,791	(259,140)	48,478,003
5,492,962	3,634,919	34,129,112	32,033,655	31,018,961
<u>\$ 3,731,508</u>	<u>\$ 15,313,255</u>	<u>\$ 54,419,903</u>	<u>\$ 31,774,515</u>	<u>\$ 127,313,335</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, 2018

Net Change in Fund Balance - Total Governmental Funds \$ 31,018,961

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	\$ 41,088,725	
Depreciation expense	<u>(14,364,787)</u>	26,723,938

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	5,150,912	
Other adjustments and transactions	<u>5,697</u>	5,156,609

Some revenues reported in the statement of activities do not provide (use) current financial resources and therefore are not reported as revenues in the governmental funds.

Decrease in accrued interest revenue		(103,553)
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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.		(91,429)
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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	5,630,000	
Bond Principal refunded	41,020,000	
Public improvement bonds issued	(30,482,854)	
GOMESA bonds issued	(16,855,000)	
Refunding bonds issued	(40,425,000)	
Premiums on bonds issued	(203,236)	
Deferred amounts on bond refunding generated	<u>2,931,727</u>	(38,384,363)

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	366,731	
Amortization of deferred amounts on refunding	(373,457)	
Increase in accrued interest expense	(65,083)	
Pension expense	(317,137)	
Other postemployment benefits obligations	50,425,053	
Increase in compensated absences payables	<u>(50,264)</u>	49,985,843

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.

3,910,943

Change in Net Position of Governmental Activities

\$ 78,216,949

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 2,527,616	\$ 2,527,616	\$ 2,622,951	\$ 95,335
Franchise	1,468,800	1,468,800	1,349,294	(119,506)
Sales and use	6,958,302	6,958,302	7,361,011	402,709
	<u>10,954,718</u>	<u>10,954,718</u>	<u>11,333,256</u>	<u>378,538</u>
Licenses and permits:				
Insurance licenses	650,000	650,000	686,486	36,486
Occupational licenses	1,117,681	1,117,681	1,121,880	4,199
Beer and liquor permits	50,500	50,500	43,501	(6,999)
Building permits	602,000	602,000	527,484	(74,516)
Plumbing permits	8,000	8,000	5,400	(2,600)
Electric permits	92,000	92,000	102,650	10,650
Parade permits	2,200	2,200	1,850	(350)
Other	33,120	33,120	38,304	5,184
	<u>2,555,501</u>	<u>2,555,501</u>	<u>2,527,555</u>	<u>(27,946)</u>
Intergovernmental:				
Federal Government:				
FEMA reimbursement			39,024	39,024
Dept of Natural Resources	35,260	1,285,687	1,292,317	6,630
Office of Emergency Preparedness		19,657	29,755	10,098
State of Louisiana:				
Supplemental pay	105,600	105,600	80,658	(24,942)
Mineral royalties	2,180,000	2,180,000	2,701,695	521,695
Severance taxes	1,002,000	1,002,000	1,037,242	35,242
Revenue sharing	62,000	62,000	61,750	(250)
State beer tax	122,511	122,511	119,073	(3,438)
Hotel/motel tax		229,474	269,432	39,958
Video draw poker	2,008,000	2,008,000	2,169,021	161,021
Louisiana land trust			5,185	5,185
Local Government				
Terrebonne Parish Sheriff	1,023,770	585,770	540,543	(45,227)
	<u>6,539,141</u>	<u>7,600,699</u>	<u>8,345,695</u>	<u>744,996</u>
Charges for services:				
Grass cutting fees	54,000	54,000	60,434	6,434
Sale of miscellaneous services and items	2,400	2,400	5,404	3,004
Animal shelter fees	110,000	110,000	102,677	(7,323)
Waterlife museum fees	7,200	7,200	7,456	256
Charges for services	177,300	177,300	168,219	(9,081)
Other	31,000	52,335	54,205	1,870
	<u>381,900</u>	<u>403,235</u>	<u>398,395</u>	<u>(4,840)</u>
Fines and forfeitures:				
Criminal court fees	98,000	98,000	98,859	859
Commissions on garnishments	210,000	210,000	179,805	(30,195)
Court fines	440,000	440,000	451,921	11,921
	<u>748,000</u>	<u>748,000</u>	<u>730,585</u>	<u>(17,415)</u>
Miscellaneous:				
Investment earnings	16,100	16,100	86,037	69,937
Rent	484,830	484,830	461,955	(22,875)
Mineral royalties	2,500	2,500		(2,500)
Other	5,000	32,408	91,612	59,204
	<u>508,430</u>	<u>535,838</u>	<u>639,604</u>	<u>103,766</u>
Total revenues	<u>21,687,690</u>	<u>22,797,991</u>	<u>23,975,090</u>	<u>1,177,099</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures				
Current:				
GENERAL GOVERNMENT				
Legislative				
Parish Council:				
Personal services	\$ 326,624	\$ 326,624	\$ 306,027	\$ 20,597
Supplies and materials	8,450	9,950	8,314	1,636
Other services and charges	58,238	56,738	52,104	4,634
Repairs and maintenance	2,700	2,700	2,338	362
Allocated expenditures - services performed for other departments	(257,245)	(257,245)	(293,476)	36,231
	<u>138,767</u>	<u>138,767</u>	<u>75,307</u>	<u>63,460</u>
Council Clerk:				
Personal services	287,314	287,314	283,841	3,473
Supplies and materials	8,300	11,300	11,143	157
Other services and charges	23,814	20,814	15,632	5,182
Repairs and maintenance	800	800		800
Allocated expenditures - services performed for other departments	(285,607)	(285,607)	(247,151)	(38,456)
	<u>34,621</u>	<u>34,621</u>	<u>63,465</u>	<u>(28,844)</u>
Legislative - Other:				
Other services and charges	259,499	348,548	291,607	56,941
Allocated expenditures - services performed for other departments	(222,971)	(222,971)	(232,026)	9,055
	<u>36,528</u>	<u>125,577</u>	<u>59,581</u>	<u>65,996</u>
Total Legislative	<u>209,916</u>	<u>298,965</u>	<u>198,353</u>	<u>100,612</u>
Judicial				
City Court:				
Personal services	788,550	788,550	759,602	28,948
Other services and charges	35,088	35,088	37,279	(2,191)
	<u>823,638</u>	<u>823,638</u>	<u>796,881</u>	<u>26,757</u>
District Court:				
Personal services	533,082	533,082	555,435	(22,353)
Supplies and materials	95,000	95,000	106,588	(11,588)
Other services and charges	120,098	120,098	85,517	34,581
Repairs and maintenance	2,000	2,000		2,000
	<u>750,180</u>	<u>750,180</u>	<u>747,540</u>	<u>2,640</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
GENERAL GOVERNMENT (Continued):				
Judicial (Continued):				
District Attorney:				
Personal services	\$ 876,566	\$ 876,566	\$ 831,503	\$ 45,063
Other services and charges	19,724	19,724	19,724	
	<u>896,290</u>	<u>896,290</u>	<u>851,227</u>	<u>45,063</u>
Clerk of Court:				
Supplies and materials	95,000	95,000	86,817	8,183
Other services and charges	94,571	78,871	81,318	(2,447)
	<u>189,571</u>	<u>173,871</u>	<u>168,135</u>	<u>5,736</u>
Ward Courts:				
Personal services	435,025	435,025	428,089	6,936
Other services and charges	27,995	27,995	18,332	9,663
	<u>463,020</u>	<u>463,020</u>	<u>446,421</u>	<u>16,599</u>
City Marshal:				
Personal services	879,742	852,797	750,165	102,632
Supplies and materials	35,500	32,683	19,539	13,144
Other services and charges	84,362	84,362	87,436	(3,074)
Repairs and maintenance	13,682	16,499	8,023	8,476
Allocated expenditures for services performed by other departments	9,359	9,359	9,516	(157)
	<u>1,022,645</u>	<u>995,700</u>	<u>874,679</u>	<u>121,021</u>
Judicial - Other:				
Other services and charges	92,000	92,000	53,366	38,634
	<u>4,237,344</u>	<u>4,194,699</u>	<u>3,938,249</u>	<u>256,450</u>
Executive				
Personal services	698,615	713,400	712,168	1,232
Supplies and materials	160,000	132,306	114,211	18,095
Other services and charges	61,969	69,633	71,422	(1,789)
Repairs and maintenance	1,700	6,945	5,245	1,700
Allocated expenditures - services performed for other departments	(639,400)	(639,400)	(713,376)	73,976
	<u>282,884</u>	<u>282,884</u>	<u>189,670</u>	<u>93,214</u>
Elections				
Personal services	167,713	167,713	152,082	15,631
Supplies and materials	3,500	3,500	2,063	1,437
Other services and charges	35,420	35,420	19,988	15,432
	<u>206,633</u>	<u>206,633</u>	<u>174,133</u>	<u>32,500</u>

See notes to financial statements.

Exhibit 7
(Continued)

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	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	\$ 982,921	\$ 981,214	\$ 1,036,259	\$ (55,045)
Supplies and materials	23,800	26,000	27,351	(1,351)
Other services and charges	44,511	43,311	43,394	(83)
Repairs and maintenance	5,000	4,000	3,293	707
Allocated expenditures - services performed for other departments	(591,604)	(591,604)	(677,093)	85,489
	<u>464,628</u>	<u>462,921</u>	<u>433,204</u>	<u>29,717</u>
Customer Service:				
Personal services	798,698	798,698	780,938	17,760
Supplies and materials	60,852	64,724	52,022	12,702
Other services and charges	610,001	619,891	561,394	58,497
Repairs and maintenance	1,050	1,050	3,593	(2,543)
Allocated expenditures - services performed for other departments	(1,450,818)	(1,450,818)	(1,385,892)	(64,926)
	<u>19,783</u>	<u>33,545</u>	<u>12,055</u>	<u>21,490</u>
Legal Services:				
Other services and charges	470,000	542,838	459,560	83,278
Total General and Financial Administration	<u>954,411</u>	<u>1,039,304</u>	<u>904,819</u>	<u>134,485</u>
General				
Planning and Zoning:				
Personal services	1,627,864	1,615,964	1,350,082	265,882
Supplies and materials	85,573	93,227	58,755	34,472
Other services and charges	363,443	383,015	513,610	(130,595)
Repairs and maintenance	2,100	14,800	7,355	7,445
	<u>2,078,980</u>	<u>2,107,006</u>	<u>1,929,802</u>	<u>177,204</u>
Government Buildings:				
Personal services	588,237	588,237	578,503	9,734
Supplies and materials	35,700	33,717	31,811	1,906
Other services and charges	1,228,560	1,163,543	1,217,492	(53,949)
Repairs and maintenance	174,400	241,400	216,463	24,937
	<u>2,026,897</u>	<u>2,026,897</u>	<u>2,044,269</u>	<u>(17,372)</u>
Janitorial Services:				
Personal services	21,900	21,900	18,942	2,958
Supplies and materials	22,300	22,300	20,388	1,912
Other services and charges	245,111	245,111	251,170	(6,059)
	<u>289,311</u>	<u>289,311</u>	<u>290,500</u>	<u>(1,189)</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (continued):				
GENERAL GOVERNMENT (Continued):				
General (continued):				
Animal Shelter:				
Personal services	\$ 685,429	\$ 671,429	\$ 661,311	\$ 10,118
Supplies and materials	156,050	163,989	164,774	(785)
Other services and charges	300,468	356,952	349,805	7,147
Repairs and maintenance	5,364	13,364	17,484	(4,120)
	<u>1,147,311</u>	<u>1,205,734</u>	<u>1,193,374</u>	<u>12,360</u>
General - Other:				
Other services and charges	1,166,283	1,166,283	1,400,209	(233,926)
Repairs and Maintenance	(3,000)	(3,000)	(2,583)	(417)
	<u>1,163,283</u>	<u>1,163,283</u>	<u>1,397,626</u>	<u>(234,343)</u>
Total General	<u>6,705,782</u>	<u>6,792,231</u>	<u>6,855,571</u>	<u>(63,340)</u>
Total General Government	<u>12,596,970</u>	<u>12,814,716</u>	<u>12,260,795</u>	<u>553,921</u>
PUBLIC SAFETY				
Coroner:				
Other services and charges	740,120	768,186	766,761	1,425
Emergency Preparedness:				
Personal services	215,174	194,174	183,496	10,678
Supplies and materials	25,220	61,879	55,644	6,235
Other services and charges	305,673	299,486	290,014	9,472
Repairs and maintenance	13,760	8,908	11,977	(3,069)
	<u>559,827</u>	<u>564,447</u>	<u>541,131</u>	<u>23,316</u>
Parish Prisoners:				
Personal services	1,182,760	1,178,101	1,109,298	68,803
Supplies and materials	478,420	421,479	291,137	130,342
Other services and charges	2,282,290	2,217,050	2,105,268	111,782
Repairs and maintenance	157,408	172,932	158,160	14,772
Allocated expenditures for services performed by other departments:	37,079	37,079	40,912	(3,833)
	<u>4,137,957</u>	<u>4,026,641</u>	<u>3,704,775</u>	<u>321,866</u>
Total Public Safety	<u>5,437,904</u>	<u>5,359,274</u>	<u>5,012,667</u>	<u>346,607</u>
STREETS AND DRAINAGE				
Service Center Administration:				
Personal services	627,996	627,996	541,963	86,033
Supplies and materials	50,500	50,500	18,074	32,426
Other services and charges	233,254	197,400	138,293	59,107
Repairs and maintenance	24,200	24,200	3,934	20,266
Allocated expenditures - services performed for other departments:	(513,995)	(513,995)	(523,858)	9,863
	<u>421,955</u>	<u>386,101</u>	<u>178,406</u>	<u>207,695</u>
HEALTH AND WELFARE				
Other services and charges	105,392	105,392	57,534	47,858

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (continued):				
CULTURE AND RECREATION				
Waterlife Museum:				
Personal services	\$ 47,571	\$ 47,571	\$ 41,722	\$ 5,849
Supplies and materials	1,150	1,150	368	782
Other services and charges	33,746	32,446	30,885	1,561
Repairs and maintenance	3,500	3,500	100	3,400
	<u>85,967</u>	<u>84,667</u>	<u>73,075</u>	<u>11,592</u>
Non-District Recreation:				
Personal services	140,877	140,877	96,132	44,745
Supplies and materials	58,642	58,642	44,733	13,909
Other services and charges	211,992	214,222	217,322	(3,100)
Repairs and maintenance	24,250	22,020	12,894	9,126
Allocated expenditures for services performed by other departments:	<u>28,887</u>	<u>28,887</u>	<u>25,463</u>	<u>3,424</u>
	<u>464,648</u>	<u>464,648</u>	<u>396,544</u>	<u>68,104</u>
Total Culture and Recreation	<u>550,615</u>	<u>549,315</u>	<u>469,619</u>	<u>79,696</u>
EDUCATION				
Other services and charges	<u>109,112</u>	<u>108,630</u>	<u>104,239</u>	<u>4,391</u>
CONSERVATION AND DEVELOPMENT				
Office of Coastal Restoration:				
Personal services	205,325	205,325	206,831	(1,506)
Supplies and materials	4,160	4,160	1,255	2,905
Other services and charges	45,826	145,826	21,740	124,086
Repairs and maintenance	1,450	1,450	18	1,432
Allocated expenditures for services performed by other departments:	<u>930</u>	<u>930</u>	<u>1,081</u>	<u>(151)</u>
Total Conservation and Development	<u>257,691</u>	<u>357,691</u>	<u>230,925</u>	<u>126,766</u>
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Economic Development - other:				
Personal services		24,216	20,765	3,451
Supplies and materials		82,207	53,052	29,155
Other services and charges	844,039	1,140,718	1,034,141	106,577
Repairs and maintenance		30,352	15,389	14,963
	<u>844,039</u>	<u>1,277,493</u>	<u>1,123,347</u>	<u>154,146</u>
Housing and Human Services:				
Personal services	319,553	319,553	239,545	80,008
Supplies and materials	7,792	15,792	15,632	160
Other services and charges	38,822	44,135	39,265	4,870
Repairs and maintenance	<u>(3,132)</u>	<u>(3,132)</u>	<u>(1,163)</u>	<u>(1,969)</u>
	<u>363,035</u>	<u>376,348</u>	<u>293,279</u>	<u>83,069</u>
Total Economic Development and Assistance	<u>1,207,074</u>	<u>1,653,841</u>	<u>1,416,626</u>	<u>237,215</u>
Capital Outlay	<u>290,900</u>	<u>620,469</u>	<u>227,988</u>	<u>392,481</u>
Total expenditures by function	<u>20,977,613</u>	<u>21,955,429</u>	<u>19,958,799</u>	<u>1,996,630</u>
Excess of revenues over expenditures	<u>710,077</u>	<u>842,562</u>	<u>4,016,291</u>	<u>3,173,729</u>

See notes to financial statements.

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

Terbonne Parish Consolidated Government

For the year ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other Financing Sources (Uses)				
Transfers in:				
Grant Funds		\$ 8,000	\$ 8,000	
Sales Tax	\$ 186,000	186,000	186,000	
Drainage Tax Fund	538,900	638,900	538,900	\$ (100,000)
Parishwide Recreation Fund		10,000	10,000	
Utilities Fund	3,969,246	3,969,246	3,969,246	
Sanitation Maintenance Fund	1,031,711	1,031,711	1,031,711	
Capital Project Fund	1,179,469	1,179,469	1,179,469	
Total transfers in	6,905,326	7,023,326	6,923,326	(100,000)
Transfers out:				
Public Safety Fund	(2,729,884)	(2,729,884)	(2,729,884)	
Grant Fund	(1,174,964)	(1,174,964)	(1,174,964)	
Road and Bridge Maintenance Fund	(543,706)	(693,706)	(693,706)	
Capital Projects Fund		(1,573,072)	(1,573,072)	
Terbonne Juvenile Detention Fund	(725,000)	(725,000)	(725,000)	
Criminal Court Fund	(1,690,146)	(1,940,146)	(1,940,146)	
Civic Center Fund	(802,379)	(1,002,379)	(1,002,379)	
Total transfers out	(7,666,079)	(9,839,151)	(9,839,151)	
Proceeds of capital asset dispositions			53,622	53,622
Total other financing uses	(760,753)	(2,815,825)	(2,862,203)	(46,378)
Net Change in Fund Balances	(50,676)	(1,973,263)	1,154,088	3,127,351
Fund Balance				
Beginning of year	7,684,098	12,103,226	12,103,226	
End of year	\$ 7,633,422	\$ 10,129,963	\$ 13,257,314	\$ 3,127,351

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 4,450,801	\$ 4,450,801	\$ 4,389,684	\$ (61,117)
Sales and use	6,736,302	7,032,302	7,139,011	106,709
Other	30,000	30,000	22,446	(7,554)
Licenses and permits:				
Insurance licenses	875,000	875,000	865,153	(9,847)
Occupational licenses	221,500	221,500	225,243	3,743
Beer and liquor permits	25,000	25,000	21,718	(3,282)
Intergovernmental:				
Federal Government:				
LHSC Year Long Program		92,377	92,257	(120)
State of Louisiana:				
Law enforcement grants			10,761	10,761
Supplemental pay	816,000	816,000	752,823	(63,177)
Fire insurance tax	135,000	135,000	132,947	(2,053)
Fines and forfeitures - court fines	136,500	136,500	172,175	35,675
Miscellaneous:				
Interest earned	2,000	2,000	134,556	132,556
Other	145,000	159,007	174,749	15,742
Total revenues	<u>13,573,103</u>	<u>13,975,487</u>	<u>14,133,523</u>	<u>158,036</u>
Expenditures				
Current:				
General government:				
General - other:				
Other services and charges	206,093	206,093	217,692	(11,599)
Ad valorem tax deductions	409,406	409,406	403,457	5,949
Ad valorem tax adjustment	30,705	30,705	8,609	22,096
Total general government	<u>646,204</u>	<u>646,204</u>	<u>629,758</u>	<u>16,446</u>
Public safety:				
Police:				
Personal services	8,498,213	8,352,947	8,151,685	201,262
Supplies and materials	303,500	293,471	254,214	39,257
Other services and charges	952,213	1,124,231	1,034,833	89,398
Repairs and maintenance	108,800	159,699	142,479	17,220
Total police	<u>9,862,726</u>	<u>9,930,348</u>	<u>9,583,211</u>	<u>347,137</u>
Fire:				
Personal services	5,667,247	6,052,671	5,899,330	153,341
Supplies and materials	150,000	144,181	110,185	33,996
Other services and charges	248,446	245,483	233,599	11,884
Repairs and maintenance	93,000	93,000	79,621	13,379
Total fire	<u>6,158,693</u>	<u>6,535,335</u>	<u>6,322,735</u>	<u>212,600</u>

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	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	\$ 20,914	\$ 20,914	\$ 24,749	\$ (3,835)
Council clerk	18,192	18,192	20,842	(2,650)
Legislative - other	13,499	13,499	19,567	(6,068)
Parish president	51,991	51,991	60,595	(8,604)
Finance	33,452	33,452	31,033	2,419
Customer service	118,487	118,487	115,532	2,955
	<u>256,535</u>	<u>256,535</u>	<u>272,318</u>	<u>(15,783)</u>
Total public safety	<u>16,277,954</u>	<u>16,722,218</u>	<u>16,178,264</u>	<u>543,954</u>
Capital outlay	<u>10,000</u>	<u>332,866</u>	<u>52,266</u>	<u>280,600</u>
Total expenditures	<u>16,934,158</u>	<u>17,701,288</u>	<u>16,860,288</u>	<u>841,000</u>
Deficiency of revenues over expenditures	<u>(3,361,055)</u>	<u>(3,725,801)</u>	<u>(2,726,765)</u>	<u>999,036</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	2,729,884	2,729,884	2,729,884	
Transfers out:				
Debt Service Fund	(277,058)	(277,058)	(280,332)	(3,274)
Capital Projects Fund		(58,542)	(58,542)	
Grant Fund		(99,612)	(99,612)	
Total other financing sources	<u>2,452,826</u>	<u>2,294,672</u>	<u>2,291,398</u>	<u>(3,274)</u>
Net Change in Fund Balances	<u>(908,229)</u>	<u>(1,431,129)</u>	<u>(435,367)</u>	<u>995,762</u>
Fund Balance				
Beginning of year	<u>1,994,105</u>	<u>3,007,972</u>	<u>3,007,972</u>	
End of year	<u>\$ 1,085,876</u>	<u>\$ 1,576,843</u>	<u>\$ 2,572,605</u>	<u>\$ 995,762</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Federal government - grants	\$ 6,659,592	\$ 38,189,143	\$ 13,318,988	\$ (24,870,155)
State of Louisiana:				
Grants	294,049	374,049	315,296	(58,753)
Charges for services	165,000	165,000	180,576	15,576
Miscellaneous:				
Interest earned	2,360	2,360	10,542	8,182
Other	311,262	316,262	398,628	82,366
Principal repayments	13,366	13,366	144,491	131,125
Citizen participation		5,417,518	337,219	(5,080,299)
Total revenues	<u>7,445,629</u>	<u>44,477,698</u>	<u>14,705,740</u>	<u>(29,771,958)</u>
Expenditures				
Current:				
Public safety:				
Personal services	1,315,014	1,901,520	1,157,686	743,834
Supplies and materials	251,414	487,664	291,630	196,034
Other services and charges	524,433	704,018	500,585	203,433
Repairs and maintenance	205,360	290,711	281,341	9,370
Total public safety	<u>2,296,221</u>	<u>3,383,913</u>	<u>2,231,242</u>	<u>1,152,671</u>
Health and welfare:				
Personal services	2,175,691	2,392,118	2,121,809	270,309
Supplies and materials	298,728	314,343	296,435	17,908
Other services and charges	3,159,511	3,285,855	3,247,501	38,354
Repairs and maintenance	22,905	16,877	27,425	(10,548)
Total health and welfare	<u>5,656,835</u>	<u>6,009,193</u>	<u>5,693,170</u>	<u>316,023</u>
Urban redevelopment and housing:				
Personal services	17,249	22,633	9,921	12,712
Supplies and materials	100	150	38	112
Other services and charges	4,697	9,785,541	1,877,987	7,907,554
Total urban redevelopment and housing	<u>22,046</u>	<u>9,808,324</u>	<u>1,887,964</u>	<u>7,920,360</u>
Economic development and assistance:				
Personal services	305,977	300,994	244,755	56,239
Supplies and materials	9,733	18,222	15,450	2,772
Other services and charges	74,440	24,773,283	5,654,352	19,118,931
Total economic development and assistance	<u>390,150</u>	<u>25,092,499</u>	<u>5,914,557</u>	<u>19,177,942</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, 2018

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (Continued):				
Capital outlay		203,716	164,315	39,401
Total expenditures	8,365,252	44,497,645	15,891,248	28,606,397
Excess (deficiency) of revenues over expenditures	(919,623)	(19,947)	(1,185,508)	(1,165,561)
Other Financing Sources (uses)				
Operating transfer in:				
General Fund	1,174,964	1,174,964	1,174,964	
Public Safety		99,612	99,612	
Operating transfer out:				
General Fund		(8,000)	(8,000)	
Total other financing sources (uses)	1,174,964	1,266,576	1,266,576	
Net Change in Fund Balances	255,341	1,246,629	81,068	(1,165,561)
Fund Balance				
Beginning of year	5,081,769	3,447,264	3,447,264	
End of year	<u>\$ 5,337,110</u>	<u>\$ 4,693,893</u>	<u>\$ 3,528,332</u>	<u>\$ (1,165,561)</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 5,134,038	\$ 5,134,038	\$ 5,437,027	\$ 302,989
Miscellaneous:				
Investment earnings	1,500	1,500	111,274	109,774
Other			50,944	50,944
Total revenues	<u>5,135,538</u>	<u>5,135,538</u>	<u>5,599,245</u>	<u>463,707</u>
Expenditures				
Current:				
Streets and drainage:				
Personal services	2,996,861	2,901,553	3,046,177	(144,624)
Supplies and materials	395,432	460,432	484,877	(24,445)
Other services and charges	962,595	948,095	880,444	67,651
Repairs and maintenance	1,169,156	1,678,387	1,523,059	155,328
Allocated expenditures for services performed by other departments:				
Parish council	41,543	41,543	17,443	24,100
Council clerk	36,137	36,137	14,690	21,447
Legislative - other	26,815	26,815	13,791	13,024
Parish president	103,274	103,274	42,708	60,566
Finance	51,995	51,995	49,580	2,415
Customer service	109	109	107	2
Engineering	201,904	201,904	94,373	107,531
Total streets and drainage	<u>5,985,821</u>	<u>6,450,244</u>	<u>6,167,249</u>	<u>282,995</u>
Capital outlay	390,000	931,218	335,484	595,734
Total expenditures	<u>6,375,821</u>	<u>7,381,462</u>	<u>6,502,733</u>	<u>878,729</u>
Excess (deficiency) of revenues over expenditures	<u>(1,240,283)</u>	<u>(2,245,924)</u>	<u>(903,488)</u>	<u>1,342,436</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	543,706	693,706	693,706	
Sports Park		15,000	15,000	
Sanitation	250,000	250,000	250,000	
Debt Service Fund			15,729	15,729
Capital Projects Fund	250,000	250,000	250,000	
Transfers out:				
Sewerage		(50,308)	(50,308)	
Total other financing sources	<u>1,043,706</u>	<u>1,158,398</u>	<u>1,174,127</u>	<u>15,729</u>
Net Change in Fund Balances	<u>(196,577)</u>	<u>(1,087,526)</u>	<u>270,639</u>	<u>1,358,165</u>
Fund Balance				
Beginning of year	<u>1,092,935</u>	<u>2,445,264</u>	<u>2,445,264</u>	
End of year	<u>\$ 896,358</u>	<u>\$ 1,357,738</u>	<u>\$ 2,715,903</u>	<u>\$ 1,358,165</u>

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 6,755,000	\$ 6,755,000	\$ 6,970,240	\$ 215,240
Sales and use	5,134,038	5,134,038	5,437,029	302,991
Intergovernmental:				
State of Louisiana:				
State revenue sharing	173,327	173,327	171,975	(1,352)
Other Local Government:				
Flood Control		362,314	361,500	(814)
Charges for services	40,000	40,000	20,876	(19,124)
Miscellaneous:				
Investment earnings			137,578	137,578
Other			20,643	20,643
Total revenues	<u>12,102,365</u>	<u>12,464,679</u>	<u>13,119,841</u>	<u>655,162</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	227,276	227,276	233,535	(6,259)
Ad valorem tax adjustments	110,000	110,000	56,570	53,430
Total general government	<u>337,276</u>	<u>337,276</u>	<u>290,105</u>	<u>47,171</u>
Streets and drainage:				
Personal services	5,645,161	5,645,161	4,565,179	1,079,982
Supplies and materials	1,395,966	1,464,185	1,322,862	141,323
Other services and charges	2,331,857	2,457,742	2,283,026	174,716
Repairs and maintenance	1,550,460	1,961,774	1,843,241	118,533
Allocated expenditures for services performed by other departments:				
Parish council	57,291	57,291	65,800	(8,509)
Council clerk	49,836	49,836	55,414	(5,578)
Legislative - other	36,981	36,981	52,023	(15,042)
Parish president	142,425	142,425	161,106	(18,681)
Finance	59,496	59,496	74,194	(14,698)
Customer service	191	191	188	3
Engineering	306,329	306,329	419,694	(113,365)
Total streets and drainage	<u>11,575,993</u>	<u>12,181,411</u>	<u>10,842,727</u>	<u>1,338,684</u>
Debit Service: Bond Issuance Cost		373,236	373,236	
Capital outlay		2,913,958	1,899,226	1,014,732
Total expenditures	<u>11,913,269</u>	<u>15,805,881</u>	<u>13,405,294</u>	<u>2,400,587</u>
Excess (deficiency) of revenues over expenditures	<u>189,096</u>	<u>(3,341,202)</u>	<u>(285,453)</u>	<u>3,055,749</u>
Other Financing Sources (Uses)				
Proceeds of bonds issued		15,170,000	15,170,000	
Premium on bonds		203,236	203,236	
Transfers in:				
Debit Service Fund			233	233
Transfers out:				
General Fund	(538,900)	(538,900)	(538,900)	
Capital Projects Fund	(2,250,000)	(16,310,570)	(16,310,570)	
Total other financing sources (uses)	<u>(2,788,900)</u>	<u>(1,476,234)</u>	<u>(1,476,001)</u>	<u>233</u>
Net Change in Fund Balances	<u>(2,599,804)</u>	<u>(4,817,436)</u>	<u>(1,761,454)</u>	<u>3,055,982</u>
Fund Balance				
Beginning of year	<u>3,720,962</u>	<u>5,492,962</u>	<u>5,492,962</u>	
End of year	<u>\$ 1,121,158</u>	<u>\$ 675,526</u>	<u>\$ 3,731,508</u>	<u>\$ 3,055,982</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales tax	\$ 5,134,038	\$ 5,134,038	\$ 5,437,030	\$ 302,992
Miscellaneous				
Investment earnings (losses)	3,655	3,655	(380,310)	(383,965)
Other			16,919	16,919
	<u>5,137,693</u>	<u>5,137,693</u>	<u>5,073,639</u>	<u>(64,054)</u>
Total revenues				
Expenditures				
Current:				
Public safety:				
Other services and charges	5,801,000	19,984,217	5,002,550	14,981,667
Allocated expenditures for services performed by other departments				
Parish council	10,262	10,262	6,455	3,807
Council clerk	8,927	8,927	5,436	3,491
Legislative - other	6,624	6,624	5,103	1,521
Parish president	25,512	25,512	10,630	14,882
Finance	7,082	7,082	7,613	(531)
Customer service	29	29	30	(1)
	<u>5,859,436</u>	<u>20,042,653</u>	<u>5,037,817</u>	<u>15,004,836</u>
Total public safety				
Debit Service:				
Bond Issuance Cost		1,056,721	1,056,721	
	<u>5,859,436</u>	<u>21,099,374</u>	<u>6,094,538</u>	<u>15,004,836</u>
Total expenditures				
Deficiency of revenues over expenditures	<u>(721,743)</u>	<u>(15,961,681)</u>	<u>(1,020,899)</u>	<u>14,940,782</u>
Other Financing Uses				
Proceeds of refunding of bonds		40,425,000	40,425,000	
Bond Proceeds		15,312,854	15,312,854	
Payment to refunded bond escrow agents		(43,951,727)	(43,951,727)	
Transfers in:				
Debt service fund		4,270,594	4,270,594	
Transfers out:				
Debt Service Fund	<u>(3,429,812)</u>	<u>(3,429,812)</u>	<u>(3,357,486)</u>	<u>72,326</u>
Total other financing sources (uses)	<u>(3,429,812)</u>	<u>12,626,909</u>	<u>12,699,235</u>	<u>72,326</u>
Net Change in Fund Balances	<u>(4,151,555)</u>	<u>(3,334,772)</u>	<u>11,678,336</u>	<u>15,013,108</u>
Fund Balance				
Beginning of year	<u>5,591,149</u>	<u>3,634,919</u>	<u>3,634,919</u>	
End of year	<u>\$ 1,439,594</u>	<u>\$ 300,147</u>	<u>\$ 15,313,255</u>	<u>\$ 15,013,108</u>

See notes to financial statements.

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2018

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	Internal Service Funds
ASSETS						
Current						
Cash and cash equivalents	\$ 10,250,701	\$ 1,441,257	\$ 2,359,753	\$ 572,449	\$ 14,624,160	\$ 4,659,031
Investments	957,290		11,468,307		12,425,597	7,367,378
Receivables (net, where applicable of uncollectible) - accounts:						
Customers	2,109,845	119,083	254,760		2,483,688	
Unbilled utility sales	3,167,485	570,451			3,737,936	
Taxes			3,260,147		3,260,147	
Other	64,214	22,107	464,656	71,905	622,882	761,261
Due from other funds	10,430,834	1,894,135	7,028,699	22,054	19,375,722	10,129,563
Due from other governmental units	360,182	158,664	7,530,110	7,351	8,056,307	246,309
Inventories	12,745			8,085	20,830	1,983,619
Other current assets	789,480	31			789,511	782,128
Restricted:						
Cash and cash equivalents	1,101,612				1,101,612	
Investments		3,388,400			3,388,400	
Total current assets	29,244,388	7,594,128	32,366,432	681,844	69,886,792	25,929,289
Noncurrent assets						
Capital assets						
Land	110,616	1,284,608	1,127,067	1,200,000	3,722,291	
Electric system and buildings	114,329,882				114,329,882	
Gas distribution system and buildings	34,319,304				34,319,304	
GIS	178,620				178,620	
Sewer system and buildings		154,257,510			154,257,510	
Landfill buildings and improvement			10,649,010		10,649,010	
Civic Center buildings and equipment				19,335,519	19,335,519	
Machinery, equipment and buildings	3,790,574		6,419,040		10,209,614	3,555,165
Construction in progress	2,904,722	6,058,034	47,831		9,010,587	
Total capital assets	155,633,718	161,600,152	18,242,948	20,535,519	356,012,337	3,555,165
Less accumulated depreciation	(104,489,541)	(71,920,548)	(5,702,796)	(10,422,856)	(192,535,741)	(2,721,228)
Net capital assets	51,144,177	89,679,604	12,540,152	10,112,663	163,476,596	833,937
Other						
Investment in joint venture	490,016				490,016	
Net pension asset	247,904	188,630	75,661	76,359	588,554	258,713
Total other assets	737,920	188,630	75,661	76,359	1,078,570	258,713
Total noncurrent assets	51,882,097	89,868,234	12,615,813	10,189,022	164,555,166	1,092,650
Total assets	81,126,485	97,462,362	44,982,245	10,870,866	234,441,958	27,021,939
Deferred outflow of resources						
Pensions	296,719	226,515	89,976	91,763	704,973	311,000

See notes to financial statements.

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2018

	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	\$ 3,922,518	\$ 489,774	\$ 874,031	\$ 241,902	\$ 5,528,225	\$ 13,182,541
Liability for work completed on contracts	114,000	438,811			552,811	
Due to other funds	3,263,166	167,145	227,411	752,529	4,410,251	4,606,049
Due to other governmental units	44,567	1,349	670	1,049	47,635	6,194
Bonds payable		1,517,267			1,517,267	
Landfill closure			71,116		71,116	
Compensated absences payable	150,771	115,514	39,080	50,478	355,843	180,492
Total payable from current assets	7,495,022	2,729,860	1,212,308	1,045,958	12,483,148	17,975,276
Payable from restricted assets:						
Customers' meter deposits	1,101,612				1,101,612	
Liability for work completed on contracts						
Total payable from restricted assets	1,101,612				1,101,612	
Total current liabilities	8,596,634	2,729,860	1,212,308	1,045,958	13,584,760	17,975,276
Noncurrent Liabilities						
Revenue bonds:						
Bonds payable		11,734,793			11,734,793	
Landfill closure			782,279		782,279	
Compensated absences payable	40,523		15,266	22,504	78,293	61,830
Other postemployment benefit obligations	4,479,294	1,951,450	1,021,065	637,931	8,089,740	3,833,785
Total noncurrent liabilities	4,519,817	13,686,243	1,818,610	660,435	20,685,105	3,895,615
Total liabilities	13,116,451	16,416,103	3,030,918	1,706,393	34,269,865	21,870,891
Deferred Inflow of Resources						
Ad Valorem			10,891,652		10,891,652	
Pensions	427,707	317,821	136,719	126,998	1,009,245	433,115
Other postemployment benefit obligations	297,812	129,744	67,887	42,414	537,857	254,892
Total deferred inflow of resources	725,519	447,565	11,096,258	169,412	12,438,754	688,007
NET POSITION						
Net investment in capital assets	51,144,177	76,427,544	12,540,152	10,112,663	150,224,536	833,937
Unrestricted	16,437,057	4,397,665	18,404,893	(1,025,839)	38,213,776	3,940,104
Total net position	\$ 67,581,234	\$ 80,825,209	\$ 30,945,045	\$ 9,086,824	\$ 188,438,312	\$ 4,774,041

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, 2018

	Business-type Activities - Enterprise Funds				Total	Governmental
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		Activities Internal Service Funds
Operating Revenues						
Premiums						\$ 25,111,062
Revenues from sales and service charges	\$ 42,870,861	\$ 7,381,213	\$ 8,553,881	\$ 503,519	\$ 59,309,474	
Other operating revenues	854,624	23,905	45,653	3,133	927,315	4,280,544
Total operating revenues	43,725,485	7,405,118	8,599,534	506,652	60,236,789	29,391,606
Operating Expenses						
Insurance premiums						5,977,190
Claims						18,055,781
Personal services	(948,766)	584,775	(79,312)	423,716	(19,587)	(297,621)
Supplies and materials	286,844	255,018	368,427	128,862	1,039,151	146,893
Other services and charges	6,134,102	2,525,977	13,076,335	686,132	22,422,546	984,042
Repairs and maintenance						18,528
Energy purchases	27,886,954				27,886,954	
Depreciation	3,810,314	3,694,204	598,394	507,788	8,610,700	250,408
Allocated expenses - services performed: by other departments						578,239
Total operating expenses	37,169,448	7,059,974	13,963,844	1,746,498	59,939,764	25,713,460
Operating income (loss)	6,556,037	345,144	(5,364,310)	(1,239,846)	297,025	3,678,146
Non-Operating Revenues (Expenses)						
Investment earnings (losses)	355,926	140,876	509,379	1,152	1,007,333	227,784
Taxes			10,688,969	269,229	10,958,198	
Intergovernmental - state revenue sharing			263,727		263,727	
Other non-operating revenues	35,869	2,287			38,156	5,013
Interest and fiscal charges		(131,671)			(131,671)	
Total non-operating revenues (expenses)	391,795	11,492	11,462,075	270,381	12,135,743	232,797
Income (loss) before transfers and contributions	6,947,832	356,636	6,097,765	(969,465)	12,432,768	3,910,943
Transfers From Other Funds						
General Fund		50,308		1,002,379	1,052,687	
Non-Major Funds	225,000	691			225,691	
Sanitation Maintenance Fund		1,765,020			1,765,020	
Capital Projects Fund		89,227	47,831	19,503	156,561	
Total transfers from other funds	225,000	1,905,246	47,831	1,021,882	3,199,959	
Transfer To Other Funds						
General Fund	(3,969,246)		(1,031,711)		(5,000,957)	
Road and Bridge Maintenance Fund			(250,000)		(250,000)	
Capital Projects Fund			(500,000)		(500,000)	
Sewerage			(1,765,020)		(1,765,020)	
Total transfers to other funds	(3,969,246)		(3,546,731)		(7,515,977)	
Change in Net Position	3,203,586	2,261,882	2,598,865	52,417	8,116,750	3,910,943
Net Position						
Beginning of year, as previously stated	71,807,991	81,236,803	29,617,367	9,763,315	192,425,476	6,195,171
Implementation of GASB No.75	(7,430,343)	(2,673,476)	(1,271,187)	(728,908)	(12,103,914)	(5,332,073)
Beginning of the year, as restated	64,377,648	78,563,327	28,346,180	9,034,407	180,321,562	863,098
End of year	\$ 67,581,234	\$ 80,825,209	\$ 30,945,045	\$ 9,086,824	\$ 188,438,312	\$ 4,774,041

See notes to financial statements.

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	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	\$ 41,278,461	\$ 7,671,522	\$ 8,466,261	\$ 467,477	\$ 57,883,721	\$ 30,554,525
Cash received from interfund services provided	1,886,870				1,886,870	(6,810,736)
Cash payments to suppliers	(34,161,087)	(2,467,327)	(13,482,359)	(794,978)	(50,905,751)	(20,611,532)
Cash payments to employees for services and benefits	(3,269,571)	(2,417,571)	(883,473)	(1,015,656)	(7,586,271)	3,132,257
Net cash provided by (used for) operating activities	<u>5,734,673</u>	<u>2,786,624</u>	<u>(5,899,571)</u>	<u>(1,343,157)</u>	<u>1,278,569</u>	
Cash Flow from Noncapital Financing Activities						
Loans to other funds			(6,937,122)	(1,819,948)	(8,757,070)	(2,660,640)
Repayments of loans made to other funds	4,008,097	143,372			4,151,469	573,745
Operating transfers from (to) other funds	(3,744,246)	1,905,246	(3,498,900)	1,021,882	(4,316,018)	
Tax proceeds			10,640,106	269,229	10,909,335	
Intergovernmental proceeds			271,052		271,052	
Net cash provided by (used for) noncapital financing activities	<u>263,851</u>	<u>2,048,618</u>	<u>475,136</u>	<u>(528,837)</u>	<u>2,258,768</u>	<u>(2,086,895)</u>
Cash Flow from Capital and Related Financing Activities						
Proceeds from issuance of bonds		33,684			33,684	
Principal paid on outstanding bonds		(985,204)			(985,204)	
Interest paid on outstanding bonds		(131,671)			(131,671)	
Acquisition and construction of capital assets	(5,757,253)	(4,011,682)	(824,276)	(27,480)	(10,620,691)	(545,384)
Transfers from (to) other funds for capital assets						
Intergovernmental proceeds						
Landfill closure			(71,116)		(71,116)	
Insurance proceeds	35,869	2,287			38,156	
Proceeds from sale of assets						5,575
Net cash used for capital and related financing activities	<u>(5,721,384)</u>	<u>(5,092,586)</u>	<u>(895,392)</u>	<u>(27,480)</u>	<u>(11,736,842)</u>	<u>(539,809)</u>
Cash Flow from Investing Activities						
Purchases of investments	(3,540,441)	(612,209)	(8,370,305)		(12,522,955)	(7,479,383)
Maturities of investments	7,763,404	1,459,559	10,025,940		19,248,903	9,042,454
Investment income	326,969	250,888	385,722	1,152	964,731	195,996
Net cash provided by (used for) investing activities	<u>4,549,932</u>	<u>1,098,238</u>	<u>2,041,357</u>	<u>1,152</u>	<u>7,690,679</u>	<u>1,759,067</u>
Net Increase (Decrease) in Cash and Cash Equivalents	4,827,072	840,894	(4,278,470)	(1,898,322)	(508,826)	2,264,620
Cash and Cash Equivalents						
Beginning of year	6,525,241	600,363	6,638,223	2,470,771	16,234,598	2,394,410
End of year	<u>\$ 11,352,313</u>	<u>\$ 1,441,257</u>	<u>\$ 2,359,753</u>	<u>\$ 572,449</u>	<u>\$ 15,725,772</u>	<u>\$ 4,659,030</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:						
Operating income (loss)	\$ 6,556,037	\$ 345,144	\$ (5,364,310)	\$ (1,239,846)	\$ 297,025	\$ 3,678,146
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation and amortization	3,810,314	3,694,204	598,395	507,788	8,610,701	250,407
Appreciation of joint venture	(84,890)				(84,890)	
Appreciation in other current assets in joint venture	(163,286)				(163,286)	
(Increase) decrease in assets and deferred outflows of resources:						
Receivables	(557,599)	266,404	(133,274)	(39,175)	(463,644)	(158,416)
Due from other funds						1,309,900
Due from other local governmental funds						(161,470)
Inventory	1,157			2,913	4,070	70,789
Net Pension Assets	(247,904)	(188,630)	(75,661)	(76,359)	(588,554)	(258,713)
Other assets						(52,767)
Deferred outflows of resources	144,034	126,635	33,948	54,004	358,621	176,101
Increase (decrease) in liabilities and deferred inflows of resources:						
Accounts payable and accrued expenses	405,328	313,923	(37,333)	19,598	701,516	1,790,493
Meter deposits	(2,555)				(2,555)	
Due to other local governmental units	(11,640)	208	23	(337)	(11,746)	(60)
Compensated absences payable	(4,160)	3,751	1,758	5,669	7,018	8,561
Postemployment benefit obligations	(4,502,000)	(1,961,335)	(1,026,233)	(641,157)	(8,130,725)	(3,853,211)
Net pension liability	(260,228)	(202,564)	(80,212)	(81,691)	(624,695)	(274,645)
Deferred inflows of resources	652,065	388,884	183,328	145,436	1,369,713	607,142
Total adjustments	<u>(821,364)</u>	<u>2,441,480</u>	<u>(535,261)</u>	<u>(103,311)</u>	<u>981,544</u>	<u>(545,889)</u>
Net cash provided by (used for) operating activities	<u>\$ 5,734,673</u>	<u>\$ 2,786,624</u>	<u>\$ (5,899,571)</u>	<u>\$ (1,343,157)</u>	<u>\$ 1,278,569</u>	<u>\$ 3,132,257</u>

See notes for financial statements.

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terbonne Parish Consolidated Government

For the year ended December 31, 2018

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
Cash Balances						
Restricted	\$ 1,101,612				\$ 1,101,612	
Unrestricted	10,250,701	\$ 1,441,257	\$ 2,359,753	\$ 572,449	14,624,160	\$ 4,659,030
Total	\$ 11,352,313	\$ 1,441,257	\$ 2,359,753	\$ 572,449	\$ 15,725,772	\$ 4,659,030

See notes for financial statements.

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2018

	<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	\$ 742,058	\$ 357,145	\$ 415,911
Investments:			
Certificates of deposit		1,500,000	
Receivables (net, where applicable of allowances for uncollectible) - other	<u>95</u>		
Total assets	<u>\$ 742,153</u>	<u>\$ 1,857,145</u>	<u>415,911</u>
Liabilities			
Accounts payable	\$ 107,633		7,643
Due to property owners	<u>634,520</u>		
Total liabilities	<u>\$ 742,153</u>		<u>7,643</u>
Net Position			
Restricted for pensions		\$ 1,857,145	
Unrestricted			<u>408,268</u>
Total net position		<u>\$ 1,857,145</u>	<u>\$ 408,268</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, 2018

	Pension Trust Funds	Private-purpose Trust Fund Houma- Terrebonne Public Trust Financing Authority
Additions		
Contributions - employer	\$ 132,947	
Investment income	27,291	\$ 48,952
Total additions	160,238	48,952
Deductions		
Benefits	144,565	
Administrative expenses	4,305	39,713
Total deductions	148,870	39,713
Change in net position	11,368	9,239
Net Position Held in Trust for Pension Benefits and Trust Indentures		
Beginning of year	1,845,777	399,029
End of year	\$ 1,857,145	\$ 408,268

See notes to financial statements.



**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2018

	General Government			Judicial Court Services	
	Houma- Terrebonne Regional Planning Commission	Terrebonne Parish Assessor	Terrebonne Parish Sales and Use Tax Department	City Court of Houma	District Attorney
ASSETS					
Cash and cash equivalents	\$ 63,114	\$ 3,260,898	\$ 44,569	773,404	\$ 2,154,466
Investments				100,000	235,649
Receivables - net	1,374	1,561,334			368,902
Due from other governments					448,724
Due from primary government					
Inventories					
Other assets		12,567	37,219	104,308	70,350
Restricted assets:					
Cash and cash equivalents					
Capital assets:					
Non-depreciable					242,286
Depreciable, net		44,166	18,829	34,868	2,742,117
Total assets	64,488	4,878,965	100,617	1,012,580	6,262,494
Deferred Outflow of Resources		422,120	46,364	179,781	175,091
LIABILITIES					
Accounts payable and other current liabilities	181	47,566	44,569	1,870	801,350
Due to other governments				114,073	
Due to primary government					
Noncurrent liabilities:					
Due within one year					36,180
Due in more than one year		3,197,792	1,118,070	1,817,690	290,671
Total liabilities	181	3,245,358	1,162,639	1,933,633	1,128,201
Deferred Inflow of Resources		657,674	136,321	257,676	76,184
NET POSITION					
Net investment in capital assets		44,166	18,829	34,868	2,876,883
Restricted for:					
Capital projects					
Debt service					
Other purposes					
Unrestricted (deficit)	64,307	1,353,887	(1,170,808)	(1,033,816)	2,356,317
Total net position	\$ 64,307	\$ 1,398,053	\$ (1,151,979)	\$ (998,948)	\$ 5,233,200

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
\$ 551,323	\$ 2,678,907	\$ 115,885	\$ 137,607	\$ 675,126	\$ 534,477	\$ 2,630	\$ 823,092
3,870,364			312,792		152,143	632,524	719,576
	63,975	3,001	296,045	447,284	91,139	469,250	522,018
74,157		5,900		1,006,318	403,281	305,071	605,775
	17,370	246	115,099	34,973	35,340	56,861	39,843
				80,500	125,165	38,703	218,120
74,492	74,707	59,005	4,429,606	1,537,297	1,757,503	1,949,468	2,958,445
4,570,336	2,834,959	184,037	5,291,149	3,781,498	3,099,048	3,454,507	5,886,869
	775,040			572,842	44,040	203,343	298,035
19,349	13	16,737	161,258	21,792	25,081	375	91,968
		183		42,016			
			356,962	85,000	70,000		105,000
1,073,048	13,082,036	352,943	2,439,714	1,457,513	1,189,377	752,788	2,813,759
1,092,397	13,082,049	369,863	2,957,934	1,606,321	1,284,458	753,163	3,010,727
71,343	267,286	23,317		1,732,525	521,008	845,452	1,418,673
74,492	74,707	59,005	1,684,423	1,532,797	478,914	1,988,171	257,806
					17,432		7,547
					93,982		706,018
3,332,104	(9,814,043)	(268,148)	648,792	(517,303)	747,294	71,064	784,133
\$ 3,406,596	\$ (9,739,336)	\$ (209,143)	\$ 2,333,215	\$ 1,015,494	\$ 1,337,622	\$ 2,059,235	\$ 1,755,504

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2018

Public Safety

	Terrebonne Parish Fire Districts						
	No. 8	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East
ASSETS							
Cash and cash equivalents	\$ 1,396,090	\$ 43,441	\$ 172,606	\$ 3,889,593	\$ 719,735	\$ 1,389,825	\$ 938,688
Investments		841,091	100,000	78,599		688,741	
Receivables - net	119,019	172,230	219,827	4,026,890	236,946	441,595	152,874
Due from other governments	272,915	376,217	828,066		532,068	904,815	239,933
Due from primary government							
Inventories							
Other assets	10,693		55,494	45,316	23,997		34,776
Restricted assets:							
Cash and cash equivalents				13,598			
Capital assets:							
Non-depreciable	70,416	51,000	322,334	385,000	47,783	230,000	
Depreciable, net	486,558	1,669,090	2,844,871	3,675,699	1,405,443	3,067,819	606,063
Total assets	<u>2,355,691</u>	<u>3,153,069</u>	<u>4,543,198</u>	<u>12,114,695</u>	<u>2,965,972</u>	<u>6,722,795</u>	<u>1,972,334</u>
Deferred Outflow of Resources		54,217	207,914	1,169,702	94,148		218,922
LIABILITIES							
Accounts payable and other current liabilities	2,149		15,500	132,664		54,815	18,088
Due to other governments			12,609				
Due to primary government						359,372	
Noncurrent liabilities:							
Due within one year			65,000	135,573	60,182	181,661	
Due in more than one year		404,178	1,350,707	5,964,364	574,389	2,343,931	290,580
Total liabilities	<u>2,149</u>	<u>404,178</u>	<u>1,443,816</u>	<u>6,232,601</u>	<u>634,571</u>	<u>2,939,779</u>	<u>308,668</u>
Deferred Inflow of Resources	408,668	571,058	1,233,489	5,362,223	806,009	1,417,028	440,712
NET POSITION							
Net investment in capital assets	556,974	1,720,090	2,787,205	3,353,909	1,453,226	789,250	606,063
Restricted for:							
Capital projects							
Debt service			48,403			260,500	
Other purposes							
Unrestricted (deficit)	<u>1,387,900</u>	<u>511,960</u>	<u>(761,801)</u>	<u>(1,664,336)</u>	<u>166,314</u>	<u>1,316,238</u>	<u>835,813</u>
Total net position	<u>\$ 1,944,874</u>	<u>\$ 2,232,050</u>	<u>\$ 2,073,807</u>	<u>\$ 1,689,573</u>	<u>\$ 1,619,540</u>	<u>\$ 2,365,988</u>	<u>\$ 1,441,876</u>

See notes to financial statements.

Terbonne Levee and Conservation District	Health and Welfare Services			Culture and Recreation			
	Terbonne ARC	Terbonne Council on Aging, Inc.	Terbonne General Medical Center	Terbonne Parish Recreation Districts			
				No. 1	No. 2/3	No. 3	No. 4
\$ 18,783,298	\$ 11,305,725	\$ 16,481,927	\$ 30,799,000	\$ 1,003,719	\$ 2,795,031	\$ 293,315	\$ 163,170
7,172,740	2,500,000	724,425	147,396,000				748,629
1,001,301	48,160	65,873	25,435,000	305,966	343,010	38,257	175,549
15,223,710	396,788			675,587	1,040,662	68,276	410,933
	109,305		4,627,000				
305	34,919	6,032,011	15,464,000	6,024	2,185	70	
121,461	1,681,629	3,008,562	24,955,000	125,585	1,739,672	102,098	87,454
433,988,736	5,311,860	10,244,367	127,388,000	1,760,407	7,458,578	266,978	816,200
476,291,551	21,388,386	36,557,165	376,064,000	3,877,288	13,379,138	768,994	2,401,935
980,136			797,000				
18,766,490	549,055	694,186	38,869,000	101,550	28,989		54,430
500,000				5,097			
2,787,434			4,160,000				
95,678,620	184,203	3,263,887	60,135,000	983			95,791
117,732,544	733,258	3,958,073	103,164,000	107,630	28,989		150,221
2,467,609		15,073		1,055,971	1,348,294	122,045	623,293
322,296,865	6,993,489	7,707,096	88,222,000	1,885,992	9,198,250	369,076	903,654
14,435,429			5,261,000				
2,362,507							
17,976,733	13,661,639	3,260,703	180,214,000	827,695	2,803,605	277,873	724,767
		21,616,220					
<u>\$ 357,071,534</u>	<u>\$ 20,655,128</u>	<u>\$ 32,584,019</u>	<u>\$ 273,697,000</u>	<u>\$ 2,713,687</u>	<u>\$ 12,001,855</u>	<u>\$ 646,949</u>	<u>\$ 1,628,421</u>

COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2018

Culture and Recreation

	Terrebonne Parish Recreation Districts						
	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	
ASSETS							
Cash and cash equivalents	\$ 1,935,714	\$ 767,292	\$ 1,701,173	\$ 631,996	\$ 1,604,136	\$ 567,415	\$ 4,459,398
Investments	143,482	363,195					
Receivables - net	88,231	368,049	246,352	101,823	202,007	102,554	507,464
Due from other governments	312,223	501,870	294,084	235,116	498,120	393,478	754,530
Due from primary government							
Inventories							
Other assets	3,438	32,800	18,976	555	22,785	31,205	18,131
Restricted assets:							
Cash and cash equivalents							
Capital assets:							
Non-depreciable	1,845,597	47,000	311,518	78,789	214,005	69,657	396,812
Depreciable, net	461,334	2,121,192	574,772	539,140	2,116,076	1,510,490	3,685,956
Total assets	<u>4,790,019</u>	<u>4,201,398</u>	<u>3,146,875</u>	<u>1,587,419</u>	<u>4,657,129</u>	<u>2,674,799</u>	<u>9,822,291</u>
Deferred Outflow of Resources						9,750	21,233
LIABILITIES							
Accounts payable and other current liabilities	210,073	31,655	38,974	446	508	4,542	70,639
Due to other governments	165				28,951	318	37,611
Due to primary government							
Noncurrent liabilities:							
Due within one year		118,010					280,000
Due in more than one year	2,068,068	1,126,347				54,415	2,293,070
Total liabilities	<u>2,278,306</u>	<u>1,276,012</u>	<u>38,974</u>	<u>446</u>	<u>29,459</u>	<u>59,275</u>	<u>2,681,320</u>
Deferred Inflow of Resources	442,118	883,605	597,255	349,621	764,537	529,778	1,407,112
NET POSITION							
Net investment in capital assets	1,093,426	933,192	886,290	617,929	2,330,081	1,580,147	3,860,977
Restricted for:							
Capital projects	557,440						
Debt service		145,372					
Other purposes							
Unrestricted (deficit)	418,729	963,217	1,624,356	619,423	1,533,052	515,349	1,894,115
Total net position	<u>\$ 2,069,595</u>	<u>\$ 2,041,781</u>	<u>\$ 2,510,646</u>	<u>\$ 1,237,352</u>	<u>\$ 3,863,133</u>	<u>\$ 2,095,496</u>	<u>\$ 5,755,092</u>

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
\$ 751,747	\$ 59,909	\$ 654,423	\$ 1,421,202	\$ 145,172	\$ 814,188	\$ 14,536,286	\$ 132,040,712
	103,488	1,232,711	6,666,724				174,782,873
523,025	145,515	239,929	614		44,189	1,984,781	41,161,352
448,464	300,372	23,858	13,595		604,102	354,787	28,553,795
1,500,000							1,500,000
						680,919	5,417,224
219,313	15,423	18,357	58,177	2,918	96,997	491,726	23,264,767
						10,018,437	10,032,035
107,267	1,941,616	306,313	5,014,339		8,830,244	1,654,885	54,450,810
18,356,092	2,286,984	2,840,356	23,211,865	4,706	74,936,884	95,802,427	845,119,446
21,905,908	4,853,307	5,315,947	36,386,516	152,796	85,326,604	125,524,248	1,316,323,014
293,673						449,368	7,012,719
107,251	32,526	74,587	37,713	4,907	595,529	3,014,776	64,743,151
1,405,091					14,244		755,267
							1,764,463
740,000	175,000	150,000	225,953		633,000	1,752,498	12,117,453
4,554,812	2,415,000	800,000	1,513,981		6,834,220	33,340,939	254,872,886
6,807,154	2,622,526	1,024,587	1,777,647	4,907	8,076,993	38,108,213	334,253,220
597,842	485,801		93,081			875,360	28,905,041
17,002,983	1,638,600	2,196,669	26,486,270	4,706	76,299,908	72,048,849	664,948,227
824,197							15,017,848
						3,443,018	13,144,997
						4,082,533	7,343,236
(3,032,595)	106,380	2,094,691	8,029,518	143,183	949,703	7,415,643	259,723,164
\$ 14,794,585	\$ 1,744,980	\$ 4,291,360	\$ 34,515,788	\$ 147,889	\$ 77,249,611	\$ 86,990,043	\$ 960,177,472

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	General Government			Judicial Court Services		
	Houma- Terrebonne Regional Planning Commission	Terrebonne Parish Assessor	Terrebonne Parish Sales and Use Tax Department	Total General Government	City Court of Houma	District Attorney
EXPENSES	<u>\$ 16,860</u>	<u>\$ 1,537,603</u>	<u>\$ (147,986)</u>	<u>\$ 1,406,477</u>	<u>\$ 756,636</u>	<u>\$ 5,535,248</u>
PROGRAM REVENUES:						
Charges for services	25,258		872,738	897,996	856,463	1,882,942
Operating grants and contributions		286,502	3,400	289,902	977,456	3,511,614
Capital grants and contributions						
Net program (expenses) revenue	<u>8,398</u>	<u>(1,251,101)</u>	<u>1,024,124</u>	<u>(218,579)</u>	<u>1,077,283</u>	<u>(140,692)</u>
GENERAL REVENUES:						
Taxes:						
Property		1,879,577		1,879,577		
Sales and use						
Occupancy						
Grants and contributions not restricted to specific programs						
Investment earnings	134	5,310		5,444	6,925	4,446
Other income		3,924	118	4,042	16	552,270
Total general revenues	<u>134</u>	<u>1,888,811</u>	<u>118</u>	<u>1,889,063</u>	<u>6,941</u>	<u>556,716</u>
Change in net position	<u>8,532</u>	<u>637,710</u>	<u>1,024,242</u>	<u>1,670,484</u>	<u>1,084,224</u>	<u>416,024</u>
Net position-beginning, previously stated	55,775	1,156,233	(358,759)	853,249	(618,583)	4,796,088
Implementation of GASBS No. 75 Correction of accounting errors		(395,890)	(1,817,462)	(2,213,352)	(1,464,589)	21,088
Net position - beginning, as restated	<u>55,775</u>	<u>760,343</u>	<u>(2,176,221)</u>	<u>(1,360,103)</u>	<u>(2,083,172)</u>	<u>4,817,176</u>
Net position-ending	<u>\$ 64,307</u>	<u>\$ 1,398,053</u>	<u>\$ (1,151,979)</u>	<u>\$ 310,381</u>	<u>\$ (998,948)</u>	<u>\$ 5,233,200</u>

See notes to financial statements.

Judicial Court Services			Public Safety					
Judicial District Court	Terrebonne Parish Clerk of Court	Total Judicial Court Services	Terrebonne Parish Coroner	Terrebonne Parish Communications District	Terrebonne Parish Fire Districts			
					No. 4A	No. 5	No. 6	No. 7
\$ 1,882,791	\$ 4,296,752	\$ 12,471,427	\$ 506,446	\$ 2,296,968	\$ 1,502,680	\$ 477,199	\$ 666,186	\$ 442,892
858,540	4,884,131	8,482,076	345,451	2,058,624			500	
1,385,508		5,874,578	507,808	138,613	81,556	48,705	29,480	125,062
361,257	587,379	1,885,227	346,813	(99,731)	(1,421,124)	(428,494)	(636,206)	(317,830)
					1,432,790	506,205	738,654	1,153,904
44,436		55,807			11,694	2,600	15,600	27,660
		552,286	15	128,553	6,511	2,971	25,220	15,497
44,436		608,093	15	128,553	1,450,995	511,776	779,474	1,197,061
405,693	587,379	2,493,320	346,828	28,822	29,871	83,282	143,268	879,231
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
(1,564,597)	(6,748,866)	(9,778,052)	(463,545)				(241,299)	(1,637,495)
		21,088						
3,000,903	(10,326,715)	(4,591,808)	(555,971)	2,304,393	985,623	1,254,340	1,915,967	876,273
\$ 3,406,596	\$ (9,739,336)	\$ (2,098,488)	\$ (209,143)	\$ 2,333,215	\$ 1,015,494	\$ 1,337,622	\$ 2,059,235	\$ 1,755,504

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS**

Terbonne Parish Consolidated Government

For the year ended December 31, 2018

Public Safety

	Terbonne Parish Fire Districts							Terbonne Levee and Conservation District
	No. 8	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East	
EXPENSES	\$ 389,361	\$ 406,813	\$ 1,306,220	\$ 5,710,580	\$ 831,599	\$ 1,137,966	\$ 510,363	\$ 20,382,040
PROGRAM REVENUES:								
Charges for services								
Operating grants and contributions	18,468	20,227	73,801	480,884	18,404	76,344	43,129	34,869,263
Capital grants and contributions								
Net program (expenses) revenue	(370,893)	(386,586)	(1,232,419)	(5,229,696)	(813,195)	(1,061,622)	(467,234)	14,487,223
GENERAL REVENUES:								
Taxes:								
Property	416,420	586,415	1,053,575	4,615,885	860,913	1,293,758	399,051	4,588,875
Sales and use								10,678,300
Occupancy								
Grants and contributions not restricted to specific programs								
Investment earnings	764	19,551	2,022		16,149	32,069		231,118
Other income	1,030	50,000	29,463	1,047,915	7,825	23,180	14,661	(196,405)
Total general revenues	418,214	655,966	1,085,060	5,663,800	884,887	1,349,007	413,712	15,301,888
Change in net position	47,321	269,380	(147,359)	434,104	71,692	287,385	(53,522)	29,789,111
Net position-beginning, previously stated	1,897,553	2,175,672	2,221,166	1,255,469	1,547,848	2,078,603	1,495,398	327,557,233
Implementation of GASBS No. 75 Correction of accounting errors		(213,002)						(274,810)
Net position - beginning, as restated	1,897,553	1,962,670	2,221,166	1,255,469	1,547,848	2,078,603	1,495,398	327,282,423
Net position-ending	\$ 1,944,874	\$ 2,232,050	\$ 2,073,807	\$ 1,689,573	\$ 1,619,540	\$ 2,365,988	\$ 1,441,876	\$ 357,071,534

See notes to financial statements.

Public Safety	Health and Welfare Services				Culture and Recreation			
Total Public Safety	Terbonne ARC	Terbonne Council on Aging, Inc.	Terbonne General Medical Center	Total Health and Welfare Services	Terbonne Parish Recreation Districts			
					No. 1	No. 2/3	No. 3	No. 4
\$ 36,567,313	\$ 8,956,391	\$ 7,349,648	\$ 278,031,000	\$ 294,337,039	\$ 813,450	\$ 1,022,212	\$ 147,488	\$ 378,914
2,404,575	4,593,877	114,995	271,123,000	275,831,872	46,351	41,431	18,382	5,092
36,531,744	19,000	1,352,699		1,371,699	56,815	31,148	5,034	68,915
	40,000	574,039		614,039				
2,369,006	(4,303,514)	(5,307,915)	(6,908,000)	(16,519,429)	(710,284)	(949,633)	(124,072)	(304,907)
17,646,445					692,887	1,280,550		578,150
10,678,300							117,283	
	4,810,549	7,084,303		11,894,852				
359,227		25,528	670,000	695,528	21,250	1,795	1,825	5,545
1,156,436	236,606	15,241		251,847	824	10,827		105
29,840,408	5,047,155	7,125,072	670,000	12,842,227	714,961	1,293,172	119,108	583,800
32,209,414	743,641	1,817,157	(6,238,000)	(3,677,202)	4,677	343,539	(4,964)	278,893
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
(2,830,151)		(2,070,322)		(2,070,322)				(173,243)
346,521,755	19,911,487	30,766,862	279,935,000	330,613,349	2,709,010	11,658,316	651,913	1,349,528
\$ 378,731,169	\$ 20,655,128	\$ 32,584,019	\$ 273,697,000	\$ 326,936,147	\$ 2,713,687	\$ 12,001,855	\$ 646,949	\$ 1,628,421

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

Culture and Recreation

	<u>No. 5</u>	<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>No. 11</u>
EXPENSES	<u>\$ 233,491</u>	<u>\$ 649,912</u>	<u>\$ 592,111</u>	<u>\$ 273,766</u>	<u>\$ 965,046</u>	<u>\$ 587,625</u>	<u>\$ 1,640,685</u>
PROGRAM REVENUES:							
Charges for services		31,279	25,108	5,115	305,723	52,789	21,418
Operating grants and contributions	17,757	6,748	34,663	24,771	24,836	40,977	174,308
Capital grants and contributions							
Net program (expenses) revenue	<u>(215,734)</u>	<u>(611,885)</u>	<u>(532,340)</u>	<u>(243,880)</u>	<u>(634,487)</u>	<u>(493,859)</u>	<u>(1,444,959)</u>
GENERAL REVENUES:							
Taxes:							
Property	264,488	625,067	532,181	344,384	826,322	519,948	1,367,880
Sales and use							
Occupancy							
Grants and contributions not restricted to specific programs							
Investment earnings	5,271	11,808	931	2,339	30,796	2,984	64,802
Other income	1,032	4,110	63,280		17,966	13,952	4,379
Total general revenues	<u>270,791</u>	<u>640,985</u>	<u>596,392</u>	<u>346,723</u>	<u>875,084</u>	<u>536,884</u>	<u>1,437,061</u>
Change in net position	<u>55,057</u>	<u>29,100</u>	<u>64,052</u>	<u>102,843</u>	<u>240,597</u>	<u>43,025</u>	<u>(7,898)</u>
Net position-beginning, previously stated	2,014,538	2,012,681	2,446,594	1,134,509	3,622,536	2,114,901	5,761,592
Implementation of GASBS No. 75						(62,430)	1,398
Correction of accounting errors							
Net position - beginning, as restated	<u>2,014,538</u>	<u>2,012,681</u>	<u>2,446,594</u>	<u>1,134,509</u>	<u>3,622,536</u>	<u>2,052,471</u>	<u>5,762,990</u>
Net position-ending	<u>\$ 2,069,595</u>	<u>\$ 2,041,781</u>	<u>\$ 2,510,646</u>	<u>\$ 1,237,352</u>	<u>\$ 3,863,133</u>	<u>\$ 2,095,496</u>	<u>\$ 5,755,092</u>

See notes to financial statements.

Culture and Recreation			Economic Development and Assistance				Utilities		
Terrebonne Parish Library	Terrebonne Parish Veterans' Memorial District	Total Culture and Recreation	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Terrebonne Economic Development Authority	Terrebonne Parish Port Commission	Total Economic Development and Assistance	Consolidated Waterworks District No. 1	Total
\$ 2,040,063	\$ 401,526	\$ 9,746,289	\$ 1,543,453	\$ 2,581,521	\$ 432,205	\$ 4,067,578	\$ 8,624,757	\$ 16,327,814	\$ 379,481,116
50,178		602,866						17,188,298	305,407,683
43,900	16,762	546,634		2,031,005	435,000	1,652,295	4,118,300		48,732,857
		0		74,686		4,664,606	4,739,292	284,820	5,638,151
(1,945,985)	(384,764)	(8,596,789)	(1,543,453)	(475,830)	2,795	2,249,323	232,835	1,145,304	(19,702,425)
5,437,029	475,923	7,507,780							27,033,802
		5,554,312	1,479,112				1,479,112		16,232,612
									1,479,112
94	1,959	151,399	29,831	183,023		472	213,326	97,934	11,992,786
10,865	2,566	129,906	11,127		6,979	(502)	17,604	243,610	1,724,341
5,447,988	480,448	13,343,397	1,520,070	183,023	6,979	(30)	1,710,042	344,353	60,577,583
3,502,003	95,684	4,746,608	(23,383)	(292,807)	9,774	2,249,293	1,942,877	1,489,657	40,875,158
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
(5,290,049)		(5,524,324)						(6,239,580)	(28,655,781)
123,011		123,011							144,099
11,292,582	1,649,296	48,356,964	4,314,743	34,808,595	138,115	75,000,318	114,261,771	85,500,386	919,302,314
\$ 14,794,585	\$ 1,744,980	\$ 53,103,572	\$ 4,291,360	\$ 34,515,788	\$ 147,889	\$ 77,249,611	\$ 116,204,648	\$ 86,990,043	\$ 960,177,472



CONTENTS OF NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2018

	<u>Page Number</u>
Note 1 - Summary of Significant Accounting Policies:	
A. Financial Reporting Entity	66
B. Basis of Presentation	70
C. Basis of Accounting and Measurement Focus	73
D. Assets, Liabilities and Equity	74
E. New GASB Statements	79
F. Restatement of Net Position	81
Note 2 - Stewardship, Compliance and Accountability	
A. Budgetary Information	81
B. Deficit Fund Balance and Net Position of Individual Funds	82
C. Expenditures/Expenses Exceeding Appropriations	82
Note 3 - Property Taxes	82
Note 4 - Deposits and Investments	83
Note 5 - Receivables	88
Note 6 - Due To and From Other Governmental Units	89
Note 7 - Restricted Assets	90
Note 8 - Changes in Capital Assets	91
Note 9 - Accounts Payable and Other Current Liabilities	94
Note 10 - Long-Term Debt	94
Note 11 - Due To And From Other Funds	101
Note 12 - Major Suppliers - Enterprise Funds	103
Note 13 - Investment in Joint Venture	104
Note 14 - Interdepartmental - Utilities Usage	105
Note 15 - Reconciliation of Transfers	106
Note 16 - Operating Leases	108
Note 17 - Risk Management	109
Note 18 - Postretirement Hospitalization and Life Insurance Benefits	111
Note 19 - Pension Plans	114
Note 20 - Landfill Closure and Postclosure Care Cost	127
Note 21 - On-Behalf Payments For Supplemental Pay	128
Note 22 - Commitments and Contingencies	128
Note 23 - State of Louisiana Tax Abatement	128
Note 23 - Subsequent Events	128

NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2018

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, 2018 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, 2018, 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 and entities:

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, 2018) 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.

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

Terrebonne Parish Sales & Use Tax Department - This separate department of the Parish collects all sales taxes levied in Terrebonne Parish, under the jurisdiction of the Parish. At present, the Parish, Terrebonne Parish School Board, 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, 2018) – 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.

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:

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

Parish Recreation Districts No. 1 - 11
Parish Fire Protection Districts No. 4A, 5, 6, 7, 8, 9 and 10
Bayou Cane Fire District, Coteau Fire District, Schriever Fire District,
Village East Fire District
Houma-Terrebonne Regional Planning Commission
Terrebonne Parish Library
Terrebonne Parish Communications District
Consolidated Waterworks District No. 1 – June 30, 2018
Terrebonne General Medical Center - March 31, 2018
Houma-Terrebonne Public Trust Financing Authority - March 31, 2018

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, 2018) – 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, 2018) – 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.

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.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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.

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

Fund Financial Statements

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

The daily accounts and operations of the Parish are organized on the basis of 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, state and other grants.

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

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

Terrebonne Levee and 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 and 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”. The Terrebonne Levee & Conservation District Fund is a major fund.

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

Proprietary Funds:

Enterprise funds – are used to account for and 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 possible, the costs of these services are reflected in the appropriate functional activity.

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

Agency funds – account for and report resources legally held in trust for use by the Houma Community Mineral Lease and The Marshal’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.

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 2018 shall be recognized as revenue in 2019. The 2018 tax levy is recorded as deferred inflows of resources – unavailable revenue in the Parish’s 2018 financial statements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting and Measurement Focus (continued)

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

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

All proprietary and fiduciary funds are accounted for on a flow of economic resources measurement focus. Proprietary funds and fiduciary funds are maintained on the accrual basis of accounting wherein revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recognized in the period incurred, if measurable. Revenues resulting from transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. Agency funds, however, are unlike all other types of funds reporting only assets and liabilities. So agency funds cannot be said to have a measurement focus. They do, however, use the accrual method to 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), which is a local government 2a7-like pool administered by a non-profit corporation organized under State of Louisiana law, which is permitted to be carried at amortized cost.

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

Investment policies are governed by state 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 7% and 44% of receivables from governmental and business-type activities, respectively.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

Inventories and Prepaid Items

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

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

Interfund Transactions

In the financial statements, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be paid. For reporting purposes, all interfund transactions between individual governmental funds have been eliminated in the government-wide financial statements. At December 31, 2018, 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

Specific assets are restricted by statute or donors as to use and are identified as 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 \$63,481,018 or 10.21% 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.

In accordance with GASB Statement No. 89, the Parish did not capitalize interest cost during the year ended December 31, 2018.

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

<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 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.”

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, 2018.

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, 2018 in the governmental fund-type fund financial statements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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. 75, *Accounting and Financial Reporting 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, 2018.

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.

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.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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 and other post employment benefits 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.

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.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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, 2018.

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, 2018, the Parish implemented the following GASB Statements:

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. Implementation of this Statement required the restatement of net position as of January 1, 2018 for the cumulative unfunded actuarial liability as described in Note 1F.

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. This Statement did not affect the Parish's 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. This Statement did not affect the Parish's financial statements.

Statement No. 89, "*Accounting for Interest Cost Before the End of a Construction Period*" requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business activity or enterprise fund. The requirements of this Statement was applied prospectively.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

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

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 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. 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*" improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. The Statement clarifies which liabilities governments should include when disclosing information related to debt. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. The requirements of this Statement are effective for reporting periods beginning after June 30, 2018. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 90, "*Majority Equity Interest*" improves the consistency and comparability of reporting government's majority equity interest in legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

investment if a government’s holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method. This Statement establishes that ownership of a majority equity interest in a legally separate organization results in the government being financially accountable for the legally separate organization and, therefore, the government should report that organization as component unit. The requirements of this Statement are effective for reporting period beginning after December 15, 2018. Management has not yet determined the effect of this Statement on the financial statements.

F. Restatement of Net Position

Effective for the year ended December 31, 2018, the Parish and certain component units implemented GASB Statement No. 75 “*Accounting and Financial Reporting for Post employment Benefits Other Than Pensions.*” Implementation of the new accounting standard required restatement of beginning net position for the net OPEB liability.

Some component units made various corrections during 2018.

The restatements had the following impact previously reported balances:

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
Net position as previously reported	\$ 379,436,649	\$ 192,425,476	\$ 571,862,125	\$ 947,813,996
Implementation of GASB Statement No. 75	(91,093,757)	(12,103,914)	(103,197,671)	(28,655,781)
Correction of accounting errors				144,099
Net position, as restated	<u>\$ 288,342,892</u>	<u>\$ 180,321,562</u>	<u>\$ 468,664,454</u>	<u>\$ 919,302,314</u>

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

Encumbrance accounting is not employed in the governmental funds.

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

- (1) Prior to October 1, the Parish President submits to the Council a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) The Council conducts public hearings to obtain taxpayer comments.
- (3) All actions necessary to adopt and otherwise finalize and implement the budget for an ensuing year are taken prior to the last regular meeting of the year in progress. The budget is legally enacted through passage of an ordinance.

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (continued)

- (4) Appropriations at year-end normally lapse, except for those projects of a continuing nature which remain open until the projects are completed or abandoned and are shown on the Governmental Fund Balance Sheet as Fund Balance – Committed for Capital Projects.
- (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 the Non-major funds of Road Lighting District No. 9, Recreation District 2/3 Sports Park 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, 2019 for 2018 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 2018 levy was based, are as follows:

<u>Location</u>	<u>Assessed Value</u>	
	<u>Total Value</u>	<u>Homestead Exemption</u>
City of Houma	\$ 265,176,875	\$ 55,003,240
All other property for local purposes	864,520,038	126,466,705
Totals	\$1,129,696,913	\$ 181,469,945

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, 2018 are as follows:

Note 3 - PROPERTY TAXES (Continued)

<u>Description</u>	<u>Tax Rate</u> <u>Per \$1,000</u>
Citywide:	
Maintenance	\$ 18.09
Parishwide:	
Debt Service	2.01
Maintenance	40.58
Districts:	
Debt Service	Range 1.50 to 8.00
Maintenance	Range .82 to 23.00

The maximum millage currently levied in any one District is 112.94 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, 2.11 mills. As indicated in Note 1C, property taxes are recorded as revenue by the Parish in the year the taxes finance budgeted expenditures. Property taxes, which are paid under protest, are recorded as revenue in the year the taxes are collected.

Note 4 -DEPOSITS AND INVESTMENTS

Primary Government

The Parish maintains a cash and investment pool that is available for use by all funds. Each fund’s portion of this pool is included on the governmental funds balance sheet, statement of net position of proprietary funds and statement of fiduciary net position in “cash and cash equivalents” and “investments”.

Bank Deposits:

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

The year-end balances of deposits are as follows:

	<u>Bank</u> <u>Balances</u>	<u>Reported</u> <u>Amount</u>
Cash	\$ 53,684,207	\$ 50,488,285
Certificates of deposit	<u>2,651,250</u>	<u>2,651,250</u>
Totals	<u>\$ 56,335,457</u>	<u>\$ 53,139,535</u>

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, 2018, \$51,194,743 of the Parish’s bank balance of \$56,335,457 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.

Note 4 -DEPOSITS AND INVESTMENTS (Continued)**Primary Government (continued)**

At December 31, 2018, cash and certificates of deposit in excess of the FDIC insurance were collateralized by securities held by unaffiliated banks for the account of the depositors. The Governmental Accounting Standards Board (GASB), which promulgates the standards for accounting and financial reporting for state and local governments, considers these securities subject to custodial credit risk. Even though the deposits are considered subject to custodial credit risk under the provisions of GASB Statement No. 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

Investments:

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

As of December 31, 2018, 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	\$ 50,823,569	\$ 2,570,194	\$ 30,207,049	\$ 18,046,326
Federal National Mortgage Association (FNMA) Notes	5,916,260	2,973,550	2,942,710	
Federal Home Loan Mortgage Corporation (FHLMC) Notes	13,570,169	2,470,135	11,100,034	
Federal Home Loan Bank Notes	22,641,092	1,485,155	16,836,277	4,319,660
Federal Farm Mortgage Corporation (FMAC) Notes	499,715	499,715		
Louisiana Asset Management Pool (LAMP)	39,225,536	39,225,536		
Totals	<u>\$ 132,676,341</u>	<u>\$ 49,224,285</u>	<u>\$ 61,086,070</u>	<u>\$ 22,365,986</u>

Because LAMP as of December 31, 2018, 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, 2018:

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.

Note 4 -DEPOSITS AND INVESTMENTS (Continued)**Primary Government (continued)**

Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Parish's investment policy requires the application of the prudent-investor rule. The policy states, *Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived...* The Parish's investment policy limits investments to those allowed under state law, as described on the previous page. All of the Parish's investments were rated AAA by Standard & Poor's, except LAMP which has a rating of AAAM. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Parish will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Parish does not have a written investment policy for custodial credit risk beyond the investment requirements of state statute, as described on the previous page. Investments in external investment pools are not exposed to custodial credit risk because of their natural diversification and the diversification required by the Securities and Exchange Commission.

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

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, 2018 amounted to \$39,225,536 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, 2018. 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, 2018, the Parish recognized a net increase in the fair value of investments totaling \$485,554; \$694,678 in governmental activities and a decrease of \$209,124 in business activities.

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

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

Cash on hand	\$	15,841
Reported amount of deposits		53,139,535
Reported amount of investments		<u>132,676,341</u>
Totals	\$	<u>185,831,717</u>
Cash and cash equivalents	\$	87,414,882
Cash and cash equivalents-restricted		1,215,578
Investments		91,213,654
Investments-restricted		3,388,400
Fiduciary funds:		
Agency fund cash and cash equivalents (not included in government-wide statement)		742,058
Pension trust fund cash and cash equivalents (not included in government-wide statement)		357,145
Pension trust fund investments (not included in government-wide statement)		<u>1,500,000</u>
Totals	\$	<u>185,831,717</u>

Component Units

The year-end balances of deposits are as follows:

	<u>Bank Balances</u>	<u>Reported Amount</u>
Deposits	<u>\$ 128,450,626</u>	<u>\$ 122,620,629</u>

As of December 31, 2018, \$112,329,109 of the component units' bank balance of \$128,450,626 was exposed to custodial credit risk.

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

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

<u>Investment Type</u>	Fair Value	Investment Maturities (in Years)		
		Less Than 1	1-5	6-10
U. S. Treasuries	\$ 47,700,937	\$ 4,863,777	\$ 20,971,514	\$ 21,865,646
Government National Mortgage Association (GNMA) Notes	11,502,955		15,389	11,487,566
Federal Farm Credit Bank Notes	151,014	151,014		
Federal National Mortgage Association (FNMA) Notes	26,783,271	2,305,807	5,571,891	18,905,573
Federal National Mortgage Corporation (FNMC) Notes	349,013	349,013		
Federal Home Loan Mortgage Corporation (FHLMC) Notes	12,412,162	495,391	7,221,372	4,695,399
Federal Home Loan Bank Notes	3,209,982		3,209,982	
Small Business Administration	15,245,571	53,769	1,852,298	13,339,504
Other U.S. Government Securities	38,338,905	14,774,451	16,331,877	7,232,577
Louisiana Asset Management Pool (LAMP)	38,949,642	38,949,642		
Totals	\$ 194,643,452	\$ 61,942,864	\$ 55,174,323	\$ 77,526,265

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, 2018. 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, 2018 is considered immaterial for reporting purposes.

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

Cash on hand	\$ 7,450
Reported amount of deposits	122,620,629
Reported amount of investments	194,643,452
Totals	\$ 317,271,531
Cash and cash equivalents	\$ 132,040,712
Cash and cash equivalents-restricted	10,032,035
Investments	174,782,873
Investments-restricted	
Fiduciary fund cash and cash equivalents (not included in government-wide statement)	415,911
	\$ 317,271,531

Note 5 - RECEIVABLES

Receivables and the applicable allowances for uncollectibles at December 31, 2018 are as follows:

	<u>Amount</u>	<u>Allowance for Uncollectibles</u>	<u>Net Receivables</u>	<u>Collectible After One Year</u>
<u>Governmental Activities:</u>				
General Fund:				
Taxes	\$ 797,300		\$ 797,300	
Accounts	2,572,381	\$ 1,806,978	765,403	\$ 1,302
Other	113		113	
Public Safety Fund:				
Taxes	1,204,698		1,204,698	
Accounts	32,549	10,209	22,340	
Grant Fund:				
Accounts	85,119		85,119	
Other	323		323	
Economic Loans	11,482,041		11,482,041	\$ 11,394,916
Road and Bridge Maintenance Fund:				
Accounts	48,560		48,560	
Drainage Maintenance Fund:				
Taxes	2,125,430		2,125,430	
Accounts	310		310	
Internal Service Funds:				
Other	761,261		761,261	
Non-Major Funds:				
Taxes	6,665,563		6,665,563	
Accounts	18,830		18,830	
Other	59,231		59,231	
Total governmental funds	<u>25,853,709</u>	<u>1,817,187</u>	<u>24,036,522</u>	<u>11,396,218</u>
Accrued investment earnings	<u>303,856</u>		<u>303,856</u>	
Total governmental activities	<u>\$ 26,157,565</u>	<u>\$ 1,817,187</u>	<u>\$ 24,340,378</u>	<u>\$ 11,396,218</u>
<u>Business-type Activities:</u>				
Utilities Fund:				
Accounts	\$ 10,364,305	\$ 5,086,975	\$ 5,277,330	
Other (Includes Restricted)	64,214		64,214	
Sewerage Fund:				
Accounts	2,568,915	1,879,381	689,534	
Other (Includes Restricted)	22,107		22,107	
Sanitation Maintenance Fund:				
Accounts	1,374,511	1,119,751	254,760	
Taxes	3,260,147		3,260,147	
Other	464,656		464,656	
Civic Center Fund:				
Other	<u>71,905</u>		<u>71,905</u>	
Total business-type activities	<u>\$ 18,190,760</u>	<u>\$ 8,086,107</u>	<u>\$ 10,104,653</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, 2018 of \$3,737,936.

For purposes of collecting past due receivables, the Parish has elected to retain these accounts on its open accounts file.

Note 6 -DUE TO AND FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 2018 consisted of the following:

	Federal	State	Sales and Use Tax Dept.	Sheriff	Other	Total
<u>Governmental Activities:</u>						
General Fund		\$ 1,180,378	\$ 1,295,291	\$ 1,603,804	\$ 1,618	\$ 4,081,091
Public Safety Fund	\$ 48	156,327	1,295,291	2,718,075	48,176	4,217,917
Grant Fund	588,014	2,921,358			18,579	3,527,951
Road and Bridge Maintenance Fund		99,429	971,489			1,070,918
Drainage Maintenance Fund	45,680	245,467	971,489	4,270,871		5,533,507
Terrebonne Levee & Conservation District Fund			971,489			971,489
Capital Projects Fund	533,388	11,055,809			1,394,683	12,983,880
Internal Service Funds		87,429			158,880	246,309
Non-Major Funds		445,543	971,489	13,362,433	500,166	15,279,631
Total governmental activities	<u>\$ 1,167,130</u>	<u>\$16,191,740</u>	<u>\$ 6,476,538</u>	<u>\$21,955,183</u>	<u>\$ 2,122,102</u>	<u>\$47,912,693</u>
<u>Business-type Activities:</u>						
Utilities Fund		\$ 352,520			\$ 7,662	\$ 360,182
Sewerage Fund		153,054			5,610	158,664
Sanitation Fund	\$ 755	1,067,029		\$ 6,462,105	221	7,530,110
Civic Center		7,351				7,351
Total business-type activities	<u>\$ 755</u>	<u>\$ 1,579,954</u>		<u>\$ 6,462,105</u>	<u>\$ 13,493</u>	<u>\$ 8,056,307</u>

Amounts due to other governmental units at December 31, 2018 consisted of the following:

	Federal	State	Other	Total
<u>Governmental Activities:</u>				
General Fund		\$ 80	\$ 232,558	\$ 232,638
Public Safety Fund			10,653	10,653
Grant Fund	\$ 215,275		107,357	322,632
Drainage Maintenance Fund		415	17	432
Terrebonne Levee & Conservation Fund District Fund			1,860,557	1,860,557
Capital Projects Fund			4,340,727	4,340,727
Internal Service Funds			6,194	6,194
Non-Major Funds		128,169	122,204	250,373
Total governmental activities	<u>\$ 215,275</u>	<u>\$ 128,664</u>	<u>\$ 6,680,267</u>	<u>\$ 7,024,206</u>
<u>Business-type Activities:</u>				
Utilities Fund		\$ 7	\$ 44,560	\$ 44,567
Sewerage Fund			1,349	1,349
Sanitation Maintenance Fund			670	670
Civic Center		316	733	1,049
Total business-type activities		<u>\$ 323</u>	<u>\$ 47,312</u>	<u>\$ 47,635</u>

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:

	<u>Receivable</u>	<u>Payable</u>
Primary Government:		
General Fund	\$ 1,764,463	
Capital Projects Fund		\$ 1,500,000
Totals	<u>\$ 1,764,463</u>	<u>\$ 1,500,000</u>
Component Units:		
Schriever Fire Protection District		\$ 359,372
Terrebonne Parish Library	\$ 1,500,000	1,405,091
Totals	<u>\$ 1,500,000</u>	<u>\$ 1,764,463</u>

Note 7 -RESTRICTED ASSETS

Primary Government

Restricted assets in the Grant Fund consist of \$113,966 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, 2018 is as follows:

	<u>Utilities Fund</u>	<u>Sewerage Fund</u>
Bond sinking accounts		\$ 498,790
Bond reserve accounts		2,889,610
Customer deposits	\$ 1,101,612	
Total	<u>\$ 1,101,612</u>	<u>\$ 3,388,400</u>

Component Units

Restricted assets for Consolidated Waterworks District No. 1 consists of \$10,018,437 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, 2018 was as follows:

	Balance January 1, 2018	Additions	Adjustments and Deletions	Balance December 31, 2018
<u>Governmental Activities:</u>				
Capital assets not being depreciated:				
Land	\$ 6,608,567			\$ 6,608,567
Construction in progress	102,255,004	\$39,706,462	\$ (20,820,319)	121,141,147
Total capital assets not being depreciated	108,863,571	39,706,462	(20,820,319)	127,749,714
Capital assets being depreciated:				
Buildings	70,585,526	5,953,092	344,495	76,883,113
Equipment	60,437,741	1,821,662	(393,286)	61,866,117
Infrastructure	338,501,925	20,136,021		358,637,946
Total capital assets being depreciated	469,525,192	27,910,775	(48,791)	497,387,176
Less accumulated depreciation for:				
Buildings	(27,188,819)	(1,822,685)		(29,011,504)
Equipment	(43,739,106)	(2,765,394)	42,592	(46,461,908)
Infrastructure	(100,691,360)	(10,027,116)		(110,718,476)
Total accumulated depreciation	(171,619,285)	(14,615,195)	42,592	(186,191,888)
Total capital assets being depreciated, net	297,905,907	13,295,580	(6,199)	311,195,288
Total governmental activities capital assets, net	<u>\$ 406,769,478</u>	<u>\$53,002,042</u>	<u>\$ (20,826,518)</u>	<u>\$ 438,945,002</u>
<u>Business-Type Activities:</u>				
Capital assets not being depreciated:				
Land	\$ 3,711,291	\$ 11,000		\$ 3,722,291
Construction in progress	6,461,296	6,446,164	\$ (3,896,873)	9,010,587
Total capital assets not being depreciated	10,172,587	6,457,164	(3,896,873)	12,732,878
Capital assets being depreciated:				
Electric system and buildings	110,458,468	3,888,315	(16,901)	114,329,882
Gas distributions system and buildings	32,869,042	1,450,262		34,319,304
Sewer system and buildings	152,111,489	2,146,021		154,257,510
Sanitation and buildings	10,647,212	1,798		10,649,010
Civic Center buildings and equipment	19,308,039	27,480		19,335,519
Machinery and equipment	9,555,802	832,432		10,388,234
Total capital assets being depreciated	334,950,052	8,346,308	(16,901)	343,279,459
Less accumulated depreciation for:				
Electric system and buildings	(78,143,684)	(2,570,509)	16,901	(80,697,292)
Gas distributions system and buildings	(18,891,969)	(1,167,697)		(20,059,666)
Sewer system and buildings	(68,226,344)	(3,694,204)		(71,920,548)
Sanitation	(2,073,484)	(270,116)		(2,343,600)
Civic Center buildings and equipment	(9,915,068)	(507,788)		(10,422,856)
Machinery and equipment	(6,691,393)	(400,386)		(7,091,779)
Total accumulated depreciation	(183,941,942)	(8,610,700)	16,901	(192,535,741)
Total capital assets being depreciated, net	151,008,110	(264,392)	-	150,743,718
Total business-type activities capital assets, net	<u>\$ 161,180,697</u>	<u>\$ 6,192,772</u>	<u>\$ (3,896,873)</u>	<u>\$ 163,476,596</u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

The primary adjustment for the governmental activities for the year ended December 31, 2018 can be explained as: \$20,820,319 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 \$48,791 which was primarily vehicles, computers, and equipment.

The adjustments for the business-type activities for the year ended December 31, 2018 can be explained as: \$3,896,873 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	\$ 1,129,954
Public safety	1,495,405
Streets and drainage	11,274,679
Health and welfare	42,008
Culture and recreation	421,638
Conservation and development	1,103
Capital assets held by internal service funds are charged to the various functions based on their usage of the assets	<u>250,408</u>
Total depreciation expense - governmental activities	<u><u>\$ 14,615,195</u></u>

Construction commitments

The Parish has active construction projects as of December 31, 2018. The governmental activities projects include street widening and construction, projects for construction of pump stations and locks, levee elevation and forced drainage systems. Also the new Emergency Operations Center and safe rooms were not closed out at year end. Business activities projects include replacements and improvements to gas and sewerage lines. The government's commitments with contractors as of December 31, 2018 are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Governmental activities-public purpose portion		
Drainage construction	\$ 28,539,456	\$ 19,006,869
Street construction	29,022,121	3,598,100
Building and other facilities construction	<u>13,290,069</u>	<u>867,098</u>
Total governmental activities	<u>70,851,646</u>	<u>23,472,067</u>
Business-type activities		
Gas line replacement	1,290,684	462,400
Sewerage construction and betterments	<u>2,230,734</u>	<u>6,556,327</u>
Total business-type activities	<u>3,521,418</u>	<u>7,018,727</u>
Totals	<u><u>\$ 74,373,064</u></u>	<u><u>\$ 30,490,794</u></u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

Component unit capital asset activity for the year ended December 31, 2018 was as follows:

	Balance January 1, 2018	Additions	Adjustments and Deletions	Balance December 31, 2018
Capital assets not being depreciated:				
Land	\$ 32,354,415	\$ 1,911,689	\$ (199,578)	\$ 34,066,526
Construction in progress	20,813,305	22,123,860	(22,552,881)	20,384,284
Total capital assets not being depreciated	<u>53,167,720</u>	<u>24,035,549</u>	<u>(22,752,459)</u>	<u>54,450,810</u>
Capital assets being depreciated:				
Intangible Assets	10,500			10,500
Buildings	302,578,662	5,025,071	(197,648)	307,406,085
Improvements other than buildings	53,112,088	1,080,114	64,939	54,257,141
Water Plant & Distribution	157,497,870	2,017,574	6,170,438	165,685,882
Hurricane and flood protection system infrastructure	550,679,114	49,901,038		600,580,152
Equipment	287,677,378	12,371,744	(2,005,131)	298,043,991
Total capital assets being depreciated	<u>1,351,555,612</u>	<u>70,395,541</u>	<u>4,032,598</u>	<u>1,425,983,751</u>
Less accumulated depreciation for:				
Intangible Assets	(8,750)	(1,750)		(10,500)
Buildings	(140,598,745)	(9,866,264)	141,985	(150,323,024)
Improvements other than buildings	(25,379,949)	(1,978,071)	73,057	(27,284,963)
Water Plant & Distribution	(68,543,099)	(3,212,458)	263,612	(71,491,945)
Hurricane and flood protection system infrastructure	(89,736,929)	(14,817,596)		(104,554,525)
Equipment	(213,538,067)	(15,320,349)	1,659,068	(227,199,348)
Total accumulated depreciation	<u>(537,805,539)</u>	<u>(45,196,488)</u>	<u>2,137,722</u>	<u>(580,864,305)</u>
Total capital assets being depreciated, net	<u>813,750,073</u>	<u>25,199,053</u>	<u>6,170,320</u>	<u>845,119,446</u>
Total capital assets, net	<u>\$ 866,917,793</u>	<u>\$ 49,234,602</u>	<u>\$ (16,582,139)</u>	<u>\$ 899,570,256</u>

Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at December 31, 2018 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	\$ 472,592	\$ 344,968	\$ 42,928			\$ 860,488		\$ 860,488
Public Safety	45,587	279,164				324,751		324,751
Grants	48,645	80,927				129,572	\$ 77,842	207,414
Road and Bridge	162,304	60,988				223,292		223,292
Drainage	364,530	97,580				462,110	37,164	499,274
Capital Projects	2,829,674				\$ 881	2,830,555	1,563,358	4,393,913
Internal Service Fund	371,240	83,908		\$ 12,727,393		13,182,541		13,182,541
Non major funds	591,603	213,896			741	806,240	25,649	831,889
	4,886,175	1,161,431	42,928	12,727,393	1,622	18,819,549	1,704,013	20,523,562
Liabilities payable from restricted assets					22,372	22,372		22,372
Total governmental activities	\$ 4,886,175	\$ 1,161,431	\$ 42,928	\$ 12,727,393	\$ 23,994	\$ 18,841,921	\$ 1,704,013	\$ 20,545,934
Business-type activities:								
Utilities	\$ 3,847,796	\$ 74,722				\$ 3,922,518	\$ 114,000	\$ 4,036,518
Sewerage	430,545	59,229				489,774	438,811	928,585
Sanitation	850,359	23,672				874,031		874,031
Civic Center	27,388	26,736			\$ 187,778	241,902		241,902
	5,156,088	184,359			187,778	5,528,225	552,811	6,081,036
Liabilities payable from restricted assets					1,101,612	1,101,612		1,101,612
Total business-type activities	\$ 5,156,088	\$ 184,359			\$ 1,289,390	\$ 6,629,837	\$ 552,811	\$ 7,182,648

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.

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 \$5,437,029 for the year ended December 31, 2018. 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.

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 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 are considered to be defeased and the liability for those bonds is removed from the government-wide statement of net position at December 31, 2018.

Note 10 - LONG-TERM DEBT (Continued)

Public Improvement Bonds (continued)

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 is 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 \$5,437,030 for the year ended December 31, 2018. 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.

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.

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, 2018, DEQ has advanced the Parish \$552,727 for construction costs.

Gulf of Mexico Energy Security Act (GOMESA) Bonds

The Parish issued GOMESA Revenue Bonds for the purpose of (i) paying the costs of additions, acquisitions, repairs and/or expansions needed for coastal restoration, protection and for other activities and endeavors permitted under the provisions of GOMESA, (ii) funding a debt service reserve fund, if any, and (iii) paying costs of issuance and other related costs. GOMESA bonds have been issued for governmental activities and are secured with GOMESA Revenues.

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, \$7,381,213 for the year ended December 31, 2018, 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 2018 amounted to \$1,050,876.

Note 10 - LONG-TERM DEBT (Continued)

Revenue Bonds (continued)

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, 2018, DEQ had advanced the Parish, after principal payments, \$12,178,000 on Series 2010. The Series 2013 Sewer Revenue Bonds have been fully drawn for construction costs.

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

	Payable January 1, 2018	Obligations Retired	New Issues	Payable December 31, 2018	Due Within One Year
<u>Governmental Activities:</u>					
Bonds:					
Public Improvement	\$ 77,045,000	\$ 45,575,000	\$ 70,907,854	\$ 102,377,854	\$ 4,550,000
General Obligation	11,670,000	960,000		10,710,000	1,000,000
Limited Tax	2,565,000	115,000		2,450,000	120,000
GOMESA Bonds			16,855,000	16,855,000	210,000
Unamortized bond premium					
Public Improvement	796,982	143,234	203,236	856,984	
General Obligation	1,201,339	213,012		988,327	
Limited Tax	92,894	16,196		76,698	
Unamortized bond discount					
Public Improvement	(53,696)	(5,710)		(47,986)	
Compensated absences payable	1,291,954	1,175,670	1,234,495	1,350,779	1,272,044
Net pension liability	21,758,820	2,997,758		18,761,062	
Other postemployment benefits, restated	115,408,765	57,850,231		57,558,534	
Total governmental activities	<u>\$ 231,777,058</u>	<u>\$ 109,040,391</u>	<u>\$ 89,200,585</u>	<u>\$ 211,937,252</u>	<u>\$ 7,152,044</u>
<u>Business-type Activities:</u>					
Revenue bonds	\$ 13,643,540	\$ 944,207		\$ 12,699,333	\$ 930,267
Limited Tax	560,043	41,000	\$ 33,684	552,727	587,000
Landfill Closure	924,511	71,116		853,395	71,116
Compensated absences payable	427,118	349,771	356,789	434,136	355,843
Net pension liability	624,695	624,695			
Other postemployment benefits, restated	16,220,465	8,130,725		8,089,740	
Total business-type activities	<u>\$ 32,400,372</u>	<u>\$ 10,161,514</u>	<u>\$ 390,473</u>	<u>\$ 22,629,331</u>	<u>\$ 1,944,226</u>

Note 10 - LONG-TERM DEBT (Continued)

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 \$242,322 and \$3,833,785 of compensated absences payable and other postemployment benefits 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, 2018 are presented below.

Maturity	Public Improvement Bonds		General Obligation Bonds		Limited Tax Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest and Fees
2019	\$ 4,550,000	\$ 3,168,609	\$ 1,000,000	\$ 476,069	\$ 707,000	\$ 114,365
2020	5,130,000	3,010,860	1,055,000	431,325	717,000	108,037
2021	5,280,000	2,855,630	1,110,000	377,200	723,000	101,609
2022	5,460,000	2,675,715	1,175,000	320,075	733,000	95,082
2023	5,690,000	2,464,905	1,240,000	259,700	744,000	88,380
2024-2028	27,350,000	8,991,631	5,130,000	421,850	3,875,000	333,964
2029-2033	25,600,000	4,226,957			2,715,000	133,556
2034-2037	12,170,626	10,511,475			195,000	3,900
2038-2043	11,147,228	11,556,771				
Totals	<u>\$ 102,377,854</u>	<u>\$49,462,553</u>	<u>\$10,710,000</u>	<u>\$ 2,286,219</u>	<u>\$ 10,409,000</u>	<u>\$ 978,893</u>

GOMESA Bonds		Revenue Bonds	
Principal	Interest and Fees	Principal	Interest and Fees
\$ 210,000	\$ 818,872	\$ 930,267	\$ 118,298
520,000	915,475	936,267	109,929
710,000	886,875	943,267	101,504
1,030,000	847,825	950,266	93,012
1,425,000	791,175	956,266	84,454
8,570,000	2,678,500	4,365,000	296,923
4,390,000	369,875	3,618,000	86,260
<u>\$ 16,855,000</u>	<u>\$7,308,597</u>	<u>\$ 12,699,333</u>	<u>\$ 890,380</u>

Note 10 - LONG-TERM DEBT (Continued)

Bonds payable are represented by the following individual issues:

	Authorized and Issued	Range of Annual Installments	Interest Rate (%)	Maturity Date	Outstanding
<u>Public Improvement Bonds</u>					
1998B Refunding Certificates of Indebtedness	3,725,000	195,000 - 300,000	5.50 - 6.85	7-01-2019	\$ 270,000
2008 Public Improvement Bonds	2,080,000	520,000 - 520,000	5.00 - 5.88	3-01-2019	520,000
2009 Public Improvement Bonds	11,850,000	340,000 - 1,590,000	2.00 - 4.50	3-01-2020	725,000
2011 Public Improvement Bonds	11,765,000	90,000 - 2,125,000	2.00 - 4.00	3-01-2026	10,215,000
2013 Public Improvement Bonds	11,275,000	100,000 - 940,000	2.00 - 3.50	3-01-2033	10,875,000
2015 Public Improv Refunding Bonds	10,020,000	340,000 - 1,195,000	2.00 - 5.00	3-01-2028	8,865,000
2018 Drainage New Money Projects	15,170,000	210,000 - 1,005,000	2.50 - 4.00	4-01-2043	15,170,000
2018A Morganza Rfd/New Money	40,425,000	1,690,000 - 3,590,000	2.72 - 4.24	4-01-2033	40,425,000
2018B Morganza Rfd/New Money	15,312,854	1,228,973 - 1,880,502	4.08 - 4.34	4-01-2043	15,312,854
					<u>102,377,854</u>
<u>General Obligation Bonds</u>					
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	245,000
2015 Refunding	11,645,000	225,000 - 1,385,000	2.00 - 5.00	3-01-2028	10,465,000
					<u>10,710,000</u>
<u>GOMESA Project</u>					
GOMESA Revenue Bonds	16,855,000	210,000 - 2,335,000	5.50 - 5.50	11-01-2030	16,855,000
					<u>16,855,000</u>
<u>Limited Tax Bonds</u>					
2014 Limited Tax Bonds	2,900,000	110,000 - 195,000	2.00 - 4.00	7-01-2034	2,450,000
2016 Limited Tax Bonds	8,000,000	581,000 - 651,000	0.45 - 0.45	3-01-2030	552,727
					<u>3,002,727</u>
<u>Revenue Bonds</u>					
Sewer Revenue*:					
2010	17,000,000	788,000 - 915,000	0.45 - 0.45	9-01-2032	12,178,000
2013	938,400	104,266 - 104,267		9-01-2023	521,333
					<u>12,699,333</u>
Total bonds payable					<u>\$ 145,644,914</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	\$ 84,445,000	\$ 3,080,000		\$ 81,365,000	\$ 3,210,000
General Obligation	9,195,000	680,000	\$ 2,000,000	10,515,000	725,000
Revenue			10,000,000	10,000,000	
Certificate of Indebtedness	1,095,000	145,000		950,000	150,000
Capitalized leases	4,459,396	666,923	364,980	4,157,453	655,558
Unamortized Bond Premium	3,719,991	293,280	68,068	3,494,779	317,434
Compensated absences	1,114,537	337,268	421,339	1,198,608	8,010
Postemployment benefits	34,950,258	9,168,208	522,887	26,304,937	
Other long-term liabilities	220,452	220,452	2,500,000	2,500,000	280,000
Net pension liability	19,156,733	1,507,787	260,025	17,908,971	
Total governmental activities, as restated per implementation of GASB 68	<u>158,356,367</u>	<u>16,098,918</u>	<u>16,137,299</u>	<u>158,394,748</u>	<u>5,346,002</u>
<u>Business-type Activities:</u>					
Revenue Bonds	94,157,149	13,506,097	12,063,690	92,714,742	6,046,953
Certificate of Indebtedness	5,544,000	612,000		4,932,000	633,000
Unamortized bond discount	(145,000)	(13,000)		(132,000)	
Unamortized bond premium	1,497,395	185,934		1,311,461	91,498
Postemployment benefits	9,386,179	70,090	367,299	9,683,388	
Other long-term liabilities	167,000	81,000		86,000	
Net pension liability	476,214	476,214			
Total business-type activities	<u>111,082,937</u>	<u>14,918,335</u>	<u>12,430,989</u>	<u>108,595,591</u>	<u>6,771,451</u>
Total long-term debt	<u>\$269,439,304</u>	<u>\$ 31,017,253</u>	<u>\$ 28,568,288</u>	<u>\$ 266,990,339</u>	<u>\$12,117,453</u>

The annual requirements, including interest to amortize all long-term debt outstanding at December 31, 2018 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
2019	\$ 3,210,000	\$ 3,843,930	\$ 725,000	\$ 386,882	\$ 6,046,953	\$ 3,372,726	\$ 783,000	\$ 201,818	\$ 655,558	\$125,787
2020	3,345,000	3,708,138	760,000	350,438	6,547,107	3,177,229	805,000	175,998	673,720	105,532
2021	2,725,000	3,572,200	785,000	323,192	7,012,554	2,971,429	834,000	148,817	685,522	84,722
2022	2,860,000	3,435,950	835,000	293,177	7,249,306	2,761,164	863,000	105,263	681,026	64,405
2023	3,005,000	3,292,950	1,340,000	429,239	7,465,374	2,548,757	893,000	90,031	616,163	44,538
2024-2028	17,325,000	14,162,250	5,150,000	897,583	33,151,860	9,649,526	1,704,000	85,675	845,464	39,776
2027-2032	21,630,000	9,859,212	920,000	37,098	22,471,000	4,709,775				
2033-2037	27,265,000	4,222,750			8,305,588	1,473,886				
2038-2040					4,465,000	171,488				
Totals	<u>\$81,365,000</u>	<u>\$ 46,097,380</u>	<u>\$10,515,000</u>	<u>\$2,717,609</u>	<u>\$102,714,742</u>	<u>\$ 30,835,980</u>	<u>\$ 5,882,000</u>	<u>\$ 807,602</u>	<u>\$ 4,157,453</u>	<u>\$464,760</u>

Note 10 - LONG-TERM DEBT (Continued)

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

	Authorized and Issued	Range of Annual Installments	Interest Rate (%)	Maturity Date	Outstanding
Public Improvement Bonds					
Levee District	\$91,190,000	\$2,115,000 - \$6,000,000	2.00 - 5.00	07-01-2038	\$ 79,875,000
Library-2015 Refunding	3,630,000	700,000 - 750,000	3.56	04-01-2020	1,490,000
	<u>94,820,000</u>				<u>81,365,000</u>
General Obligation Bonds					
Fire Protection Districts:					
No. 4A - 2004	850,000	25,000 - 80,000	3.89	03-01-2019	85,000
No. 5 - 2009	1,600,000	50,000 - 97,000	5.25	03-01-2029	1,115,000
No. 7 - 2005	1,400,000	60,000 - 145,000	3.85 - 5.13	03-01-2025	880,000
No. 10 - 2008	745,000	15,000 - 75,000	3.85	03-01-2023	380,000
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	2,230,000
Recreation District:					
No. 6 - 2007	1,400,000	250,000 - 88,000	4.00 - 6.00	02-01-2028	935,000
No. 6 - 2015	400,000		2.36	03-01-2025	300,000
No. 5 - 2018					2,000,000
Veterans - 2016	2,900,000	170,000 - 185,000	2.26	03-01-2031	2,590,000
	<u>12,610,000</u>				<u>10,515,000</u>
Revenue Bonds					
Hospital:					
Series 2010	40,455,000	700,000 - 3,345,000	3.00 - 5.00	10-01-2028	20,750,000
Series 2013	16,815,000	4,150,000	2.75 - 4.00	04-01-2034	16,180,000
Series 2016	20,000,000	2,160,000	1.83 - 1.83	08-01-2026	18,030,000
Series 2017	8,970,000	1,170,000	2.49 - 2.49	10-01-2028	8,970,000
Waterworks:					
Series 2014A	4,200,000	-	2.95	11-01-2035	1,364,588
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	15,800,000
Series 2012B	1,890,000	350,000 - 410,000	2.83	11-01-2017	
Series 2010	1,900,000	75,000 - 118,000	2.95	11-01-2030	1,350,000
Series 2003B	10,425,000	880,000 - 1,220,000	4.00 - 5.00	11-01-2013	
Other					
Airport Commission:					
Series 2007A	4,490,000	93,759 94,769	5.65	06-01-2027	1,739,934
Levee District					
Series 2017	10,000,000	2,470,000 3,265,000	2.55 - 2.55	07-01-2040	10,000,000
Port Commission	8,000,000	285,000 - 325,000	5.65	03-01-2039	2,535,220
	<u>150,440,000</u>				<u>102,714,742</u>
Certificates of Indebtedness					
Convention & Visitor's Bureau	1,500,000	130,000 - 150,000	0.35	05-01-2024	950,000
Port Commission	4,240,000	353,000 - 413,000	4.00	07-01-2025	3,138,000
Port Commission	2,465,000	218,000 - 242,000	2.75	07-01-2025	1,794,000
	<u>8,205,000</u>				<u>5,882,000</u>
Total bonds payable					<u>\$ 200,476,742</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, 2018:

	Interfund Receivables	Interfund Payables
General Fund:		
Public Safety Fund	\$ 1,424,725	\$ 1,770
Grant Fund	6,521,896	154,453
Road and Bridge Maintenance Fund	136,537	150,000
Drainage Maintenance Fund	995,578	
Terbonne Levee & Conservation District Fund	10,917	89,630
Capital Projects Funds	4,994,574	7,989,835
Utilities Fund	2,268,393	7,222,201
Sewerage Fund	49,154	1,874,077
Sanitation Maintenance Fund	93,149	7,028,311
Civic Center Fund	704,388	
Internal Service Funds	1,168,026	8,423,366
Nonmajor Funds	1,005,608	280,134
Totals	<u>19,372,945</u>	<u>33,213,777</u>
Public Safety Fund:		
General Fund	1,770	1,424,725
Grant Fund	49,826	79,855
Drainage Maintenance Fund	1,344	
Utilities Fund	24,665	144
Civic Center Fund	9,905	
Internal Service Funds	25	263,186
Nonmajor Funds	1,193	
Totals	<u>88,728</u>	<u>1,767,910</u>
Grant Fund:		
General Fund	154,453	6,521,896
Public Safety Fund	79,855	49,826
Road and Bridge Maintenance Fund		2,121
Drainage Maintenance Fund		12,867
Sanitation Maintenance Fund		388
Utilities Fund	121,429	
Civic Center Fund		600
Internal Service Funds	59	12,712
Nonmajor Funds		4,528
Totals	<u>355,796</u>	<u>6,604,938</u>
Road and Bridge Maintenance Fund:		
General Fund	150,000	136,537
Grant Fund	2,121	
Drainage Maintenance Fund	5,725	
Utilities Fund		3,289
Internal Service Funds		137,162
Nonmajor Funds	15,729	
Totals	<u>173,575</u>	<u>276,988</u>
Drainage Maintenance Fund:		
General Fund		995,578
Public Safety Fund		1,344
Grant Fund	12,867	
Road and Bridge Maintenance Fund		5,725
Capital Projects Fund		1,843,036
Utilities Fund	31,866	2,500
Sewerage Fund	4,750	
Internal Service Funds		293,951
Nonmajor Funds	233	
Totals	<u>49,716</u>	<u>3,142,134</u>

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

	Interfund Receivables	Interfund Payables
Terrebonne Levee & Conservation District Fund:		
General Fund	\$ 89,630	\$ 10,917
Internal Service Funds		831
Totals	89,630	11,748
Capital Project Funds:		
General Fund	7,989,835	4,994,574
Drainage Maintenance Fund	1,843,036	
Civic Center Fund		19,503
Nonmajor Funds	276,214	
Totals	10,109,085	5,014,077
Utilities Fund:		
General Fund	7,222,201	2,268,393
Public Safety Fund	144	24,665
Grant Fund		121,429
Road and Bridge Maintenance Fund	3,289	
Drainage Maintenance Fund	2,500	31,866
Sewerage Fund		19,368
Internal Service Funds	3,199,866	358,596
Nonmajor Funds	2,834	438,849
Totals	10,430,834	3,263,166
Sewerage Fund:		
General Fund	1,874,077	49,154
Drainage Maintenance Fund		4,750
Utilities Fund	19,368	
Internal Service Funds		113,241
Nonmajor Funds	690	
Totals	1,894,135	167,145
Sanitation Fund:		
General Fund	7,028,311	93,149
Grant Fund	388	
Internal Service Funds		134,262
Totals	7,028,699	227,411
Civic Center Fund:		
General Fund		704,388
Public Safety Fund		9,905
Grant Fund	600	
Capital Projects Fund	19,503	
Internal Service Funds	1,951	38,236
Totals	22,054	752,529

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

	Interfund Receivables	Interfund Payables
Internal Service Funds:		
General Fund	\$ 8,423,366	\$ 1,168,026
Public Safety Fund	263,186	25
Grant Fund	12,712	59
Road and Bridge Maintenance Fund	137,162	
Drainage Maintenance Fund	293,951	
Sanitation Maintenance Fund	134,262	
Terbonne Levee & Conservation District Fund	831	
Utilities Fund	358,596	3,199,866
Sewerage Fund	113,241	
Civic Center Fund	38,236	1,951
Internal Service Funds	236,122	236,122
Nonmajor Funds	117,898	
Totals	10,129,563	4,606,049
Nonmajor Funds:		
General Fund	280,134	1,005,608
Public Safety Fund		1,193
Grant Fund	4,528	
Road and Bridge Maintenance Fund		15,729
Drainage Maintenance Fund		233
Capital Projects Fund		276,214
Utilities Fund	438,849	2,834
Sewerage Fund		690
Internal Service Funds		117,898
Nonmajor Funds	280,766	280,766
Totals	1,004,277	1,701,165
Grand Totals	\$ 60,749,037	\$ 60,749,037

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, 2018 from the following suppliers:

	Purchases
Supplier A	\$ 19,873,238
Supplier B	\$ 5,192,806

The Parish made 10% or more of charges for services recognized in the Sanitation Fund during the year ended December 31, 2018 from the following suppliers:

	Purchases
Supplier A	\$ 5,062,204
Supplier B	\$ 3,585,143
Supplier C	\$ 1,587,317

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 530 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, 106.0 MW. Houma's share is 21.7% or 23.0 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, 2018 amounted to \$4,733,163.

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) bilateral 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, 2018, the cost of LEPA load control and other services amounted to \$1,793,777.

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

Note 13 - INVESTMENT IN JOINT VENTURE (Continued)

dispatch of its generating units in coordination with other generating resources in MISO. During the year ended December 31, 2018, the Houma Power Plant recognized \$2,713,753 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 mega watt (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, 2018. 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. As of December 31, 2018, the balance of the bonds outstanding was \$118,810,000. 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, 2018, LEPA Unit 1 charges amounted to \$4,721,140.

Houma and another Rodemacher participant have entered into Full Requirements Power Sales Contracts (Full Requirements Approach) 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, 2018, Houma's energy purchases from LEPA under the Full Requirements Approach amounted to \$11,338,910, net \$3,267,294 in Rodemacher Unit No. 2 buy backs.

In addition to the 2013A Series bonds, LEPA also has outstanding \$16,065,000 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. 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, 2018, these interdepartmental transactions amounted to \$1,882,657. Interdepartmental sales of electricity and gas to other Parish departments amounted to \$22,680. 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, 2018 is as follows:

	Transfers In	Transfers Out
General Fund:		
Public Safety Fund		\$ 2,729,884
Grant Fund	\$ 8,000	1,174,964
Road and Bridge Maintenance Fund		693,706
Drainage Maintenance Fund	538,900	
Capital Projects Fund	1,179,469	1,573,072
Utilities Fund	3,969,246	
Civic Center Fund		1,002,379
Nonmajor Funds	196,000	2,665,146
Sanitation Fund	1,031,711	
Totals	6,923,326	9,839,151
Public Safety Fund:		
General Fund	2,729,884	
Grant Fund		99,612
Nonmajor Funds		280,332
Capital Projects Fund		58,542
Totals	2,729,884	438,486
Grant Fund:		
General Fund	1,174,964	8,000
Public Safety Fund	99,612	
Totals	1,274,576	8,000
Road and Bridge Maintenance Fund:		
General Fund	693,706	
Nonmajor Fund	30,729	
Capital Projects Fund	250,000	
Sanitation Fund	250,000	
Sewerage Fund		50,308
Totals	1,224,435	50,308
Drainage Maintenance Fund:		
General Fund		538,900
Capital Projects Fund		16,310,570
Nonmajor Funds	233	
Totals	233	16,849,470
Terrebonne Levee & Conservation District Fund:		
Nonmajor Funds	4,270,594	3,357,486
Totals	4,270,594	3,357,486
Capital Projects Fund:		
General Fund	1,573,072	1,179,469
Public Safety Fund	58,542	
Road and Bridge Maintenance Fund		250,000
Drainage Maintenance Fund	16,310,570	
Sewerage Fund		89,227
Nonmajor Funds	2,210,084	1,610,360
Sanitation Fund	500,000	47,831
Civic Center		19,503
Totals	20,652,268	3,196,390

Note 15 - RECONCILIATION OF TRANSFERS (Continued)

	Transfers In	Transfers Out
Utilities Fund:		
General Fund		\$ 3,969,246
Nonmajor Funds	\$ 225,000	
Totals	225,000	3,969,246
Sewerage Fund:		
Sanitation Fund	1,765,020	
Capital Projects Fund	89,227	
Nonmajor Funds	691	
Road and Bridge Maintenance Fund	50,308	
Totals	1,905,246	
Sanitation Maintenance Fund:		
General Fund		1,031,711
Sewerage Fund		1,765,020
Capital Projects Fund	47,831	500,000
Road and Bridge Maintenance Fund		250,000
Totals	47,831	3,546,731
Civic Center Fund:		
General Fund	1,002,379	
Capital Projects Fund	19,503	
Totals	1,021,882	
Nonmajor Funds:		
General Fund	2,665,146	196,000
Public Safety Fund	280,332	
Road and Bridge Maintenance Fund		30,729
Drainage Maintenance Fund		233
Terbonne Levee & Conservation District Fund	3,357,486	4,270,594
Sewerage Fund		691
Capital Projects Fund	1,610,360	2,210,084
Utilities Fund		225,000
Nonmajor Funds	4,648,022	4,648,022
Totals	12,561,346	11,581,353
Grand Totals	\$ 52,836,621	\$ 52,836,621

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, 2018, the Parish made a transfer of \$3,969,246 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 2018. 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, 2018 totaled \$262,739.

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

<u>Year Ending December 31</u>	<u>Amount</u>
2019	\$ 162,468
2020	125,883
2021	105,400
2022	105,300
2023	19,385
2024	<u>1,200</u>
Total	<u>\$ 519,636</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, 2018. Accumulated depreciation on this leased property was \$1,302,832 as of December 31, 2018. As of December 31, 2018, the latest expiring lease in which the Parish was lessor expires in 2021.

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

<u>Year Ending December 31</u>	<u>Amount</u>
2019	15,972
2020	15,972
2021	<u>15,972</u>
Total	<u>\$ 47,916</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, 2018. Rental income under cancelable and non-cancelable leases for 2018 was \$493,040.

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 funds have provided for, in their 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 funds.

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, 2018 through December 31, 2018, 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, 2018 through December 31, 2018, 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, 2018 through December 31, 2018, 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, 2018 through December 31, 2018 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 2018 was \$19,217,170. 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, 2018, the amount of liability for unpaid claims was \$10,401,016 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>
2017	\$ 7,659,236	\$ 2,905,479	\$ 1,842,371	\$ 8,722,344
2018	\$ 8,722,344	\$ 3,586,763	\$ 1,908,091	\$ 10,401,016

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>
2017	\$ 2,219,951	\$ 17,236,371	\$ 17,129,944	\$ 2,326,378
2018	\$ 2,326,378	\$ 14,469,018	\$ 14,469,018	\$ 2,326,378

Note 18 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS

General Information about the OPEB Plan

Plan description – The Parish administers a single-employer defined benefit healthcare plan (the Plan). The Plan provides for the payment of medical, dental and life insurance premiums for eligible employees, retirees and dependents. Louisiana Revised Statute 33:5161 provided authority of the Parish to establish and amend benefit terms and financing. Following passage, the Parish established and amended the obligation of the employer, employees and retirees. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

Benefits Provided – 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.

Employees covered by benefit terms – At December 31, 2018, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	193
Inactive employees entitled but not yet receiving benefit payments	
Active employees	738
	931

Total OPEB Liability

The Parish’s total OPEB liability of \$65,648,274 was measured as of December 31, 2018 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

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

Measurement date	December 31, 2018
Actuarial valuation date	January 1, 2018
Inflation	2.50%
Salary increase, include inflation	3.00%
Discount rate	3.71%
Prior year discount rate	3.50%
Healthcare cost trend rates	Medical - 7.00% in year 1 decreasing in decrements of 0.50% per year until 5.00% through year 6.
	Dental - 4.00% in year 1 decreasing in decrements of 0.25% per year until 3.00% through year 5.
Retirees' share of benefit-related costs	For employees hired prior to January 1, 2013 and retired on or after January 1, 2015, the Parish subsidizes the premium rates based on years of service beginning at 27.50% with 10 years of services and increases 2.75% per year through 15 years of service then increasing 3.75% per year in years in services 16 through 20 then increasing 4.00% in years in services 21 through 25 where upon the subsidy will not exceed 100% after 25 years of service
	For employees hired on or after January 1, 2013, the Parish subsidizes 80% of the premium rates

The discount rate was based on the December 31, 2018 Fidelity General Obligation AA 20-year yield.

Mortality rates for active employees were based on the RPH-2014 Employee Mortality Table, Generational with Projection Scale MP-2018 for males or females, as appropriate.

Mortality rates for retirees were based on the RPH-2014 Healthy Annuitant Mortality Table, Generational with Projection Scale MP-2018 for males or females, as appropriate.

Effective January 1, 2019, retirees age 65 and over have the option of enrolling in a Medicare Advantage plan. Since the legal matters and enrollment changes were completed prior to December 31, 2018, the Parish has reflected the change in benefits, at the December 31, 2018 measurement date, resulting in 70.00% of eligible retirees moving from the PPO plans. The change in benefit options resulted in a direct reduction of the total OPEB liability of \$66,366,938 and was primary input to the net reduction of the total OPEB liability of \$65,980,956 to an OPEB liability balance of \$65,648,274 at December 31, 2018.

Changes in the Total OPEB Liability

	Governmental Activities	Business Activities	Total	Component Units
Balance as of December 31, 2017, as previously stated	\$ 24,315,008	\$ 4,116,551	\$ 28,431,559	\$ 15,271,166
Implementation of GASB No. 75	91,093,757	12,103,914	103,197,671	28,993,783
Balance as of December 31, 2017, as restated	<u>115,408,765</u>	<u>16,220,465</u>	<u>131,629,230</u>	<u>44,264,949</u>
Changes for the year:				
Service cost	2,663,844	374,403	3,038,247	1,271,561
Interest	3,881,480	545,535	4,427,015	1,569,328
Differences between expected and actual experience	(575,672)	(80,909)	(656,581)	(182,241)
Changes in Assumptions/Inputs	(4,016,562)	(564,519)	(4,581,081)	(1,028,736)
Change in Benefit Terms	(58,188,644)	(8,178,294)	(66,366,938)	(8,936,956)
Benefit payments	(1,614,677)	(226,941)	(1,841,618)	(969,580)
Net Changes	<u>(57,850,231)</u>	<u>(8,130,725)</u>	<u>(65,980,956)</u>	<u>(8,276,624)</u>
Balance at December 31, 2018	<u>\$ 57,558,534</u>	<u>\$ 8,089,740</u>	<u>\$ 65,648,274</u>	<u>\$ 35,988,325</u>

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

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Parish, as well as what the Parish’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.71%) or 1-percentage-point higher (4.71%) than the current discount rate:

	1.0% Decrease (2.71%)	Current Discount Rate (3.71%)	1.0% Increase (4.71%)
Total OPEB Liability	\$ 78,022,835	\$ 65,648,274	\$ 55,941,820

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Business, as well as what the Business’ total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates:

	1.0% Decrease (6.00%)	Current Discount Rate (7.00%)	1.0% Increase (8.00%)
Total OPEB Liability	\$ 54,732,540	\$ 65,648,274	\$ 80,074,939

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2018, the Parish recognized a credit in OPEB expense of \$61,616,240. At December 31, 2018, the Parish reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Inflows
Differences between actual and expected experience	\$ 547,151
Changes of assumptions or other inputs	3,817,565
	\$ 4,364,716

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years Ending December 31:

2019	\$	872,944
2020		872,944
2021		872,944
2022		872,944
2023		872,940
Total	\$	4,364,716

Note 19 - PENSION PLANS

Permanent employees of the Parish (except for policemen and firemen of the City of Houma) who work at least 28 hours a week are members of the Parochial Employees' Retirement System (PERS) on the date of employment.

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 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 or end of participation 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. Upon retirement caused by disability a member will receive the lesser of 2% final average compensation multiplied by years of service or normal retirement as of earliest retirement date using current compensation. Survivor benefits are available to members with at least 10 years creditable service and are payable to eligible surviving spouse based on the deceased member's years of creditable service and age compensation. 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 employers are actuarially determined each year. For the year ending December 31, 2017, the actuarial employer contribution rate was 6.75% of member's compensation. However the actual rate for the fiscal year ending December 31, 2017 was 8.00%.

According to state statute, the System also received ¼ of 1% of ad valorem taxes collected within Terrebonne Parish. 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 \$1,833,319 for the year ended December 31, 2018.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2017 are as follows:

Valuation Date:	December 31, 2017
Actuarial Cost Method:	Entry Age Normal
Actuarial Assumptions:	
Expected Remaining	
Service Lives:	4 years
Investment Rate of Return:	6.75%, 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.

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 Sec 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 7.62% for the year ended December 31, 2017.

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, 2017 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income	35%	1.24%
Equity	52%	3.57%
Alternatives	11%	0.69%
Real Assets	2%	0.12%
Totals	100%	5.62%
Inflation		2.00%
Expected Arithmetic Nominal Return		7.62%

Discount Rate – The discount rate used to measure the total pension liability was 6.750%. 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.

Pension Asset – As of December 31, 2018, the Parish reported an asset of \$3,000,999 (\$2,153,732 governmental activities and \$847,267 business activities) for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2017 based on an actuarial valuation at that date. The Parish's proportion of the net pension asset was based on a projection of its long-term share of contributions.

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

As of December 31, 2017, the Parish's proportionate share of the PERS net pension asset was 23.8515% which was a decrease of 0.7018% from its proportionate share as of December 31, 2016.

Pension Expense – For the year ended December 31, 2018, the Parish recognized \$1,737,602 (\$1,373,382 governmental activities and \$364,220 business activities) as pension expense due to its participation in PERS.

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 6.75% 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 (5.75%) or one percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Collective proportionate share of the net pension asset (liability)	\$ (6,394,631)	\$ 3,000,999	\$ 10,926,498

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, 2017. Access to the audit report can be found on the System's website, www.persla.org or on the Louisiana Legislative Auditor's website, www.la.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 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

Note 19 - PENSION PLANS (Continued)

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

criteria: at any age with twenty-five years of creditable service, or at age fifty-five with twelve years of creditable service. Under the Non-Hazardous Duty sub plan, a member is eligible for regular retirement when it meets one of the following criteria: at any age with thirty years of creditable service, at fifty-five with twenty-five years of creditable service, or at sixty with ten years of creditable years of service. Under both sub plans, a member is eligible for early retirement after he has been a member of MPERS for twenty years of creditable service at any age with an actuarially reduced benefit from age 55.

Under the Hazardous and Non-Hazardous Duty sub plans, the benefit rates are 3.00% and 2.50%, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) multiplied by the years of creditable service, not to exceed 100 % of final salary. Upon the death of an active member, or disability retiree, MPERS provides for surviving spouses and minor children. The benefits range from twenty-five to fifty-five percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen received benefits equal to ten percent of the member's average final compensation or \$200 per month, whichever is greater. If deceased member had less than ten years of service, beneficiary will receive a refund of employee contributions only.

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

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 but cannot be less than 9% of compensation, excluding overtime. The actual employer contribution rate for the period January 1, 2018 through June 30, 2018 was 30.75% and 32.25% for the period July 1, 2018 through December 31, 2018 for employees hired before January 1, 2013, for hazardous duty members hired after January 1, 2013 and for 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 \$1,273,318 for the year ended December 31, 2018.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2018 are as follows:

Note 19 - PENSION PLANS (Continued)

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

Valuation Date:	June 30, 2018
Actuarial Cost Method:	Entry Age Normal Cost
Actuarial Assumptions:	
Expected Remaining	
Service Lives:	4 years
Investment Rate of Return:	7.20%, net of investment expense
Inflation Rate:	2.60%
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. The mortality rate assumption used was based upon an experience study performed by the prior actuary for the period July 1, 2009 through June 30, 2014, and review of similar law enforcement mortality. This mortality was then projected forward to the period equivalent to the estimated duration of System liabilities.
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, 2018 reflect an adjustment to reduce the discount rate by 0.125% to 7.20%. Other changes in assumptions for the year ended June 30, 2018 include a reduction in the inflation rate by 0.10% to 2.60%.

The best estimates of arithmetic real rates of return for each major asset class included in MPERS' target asset allocation as of June 30, 2018 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Equity	52%	3.58%
Fixed Income	22%	0.46%
Alternatives	20%	1.07%
Other	6%	0.17%
Total	100%	5.28%
Inflation		2.75%
Expected Arithmetic Nominal Return		8.03%

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 7.20%. 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.

Pension Liability – As of December 31, 2018, the Parish reported a liability of \$12,008,503 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018 based on an actuarial valuation at that date. The Parish's proportion of the net pension liability was based on a projection of its long-term share of contributions.

Pension Expense – For the year ended December 31, 2018, the Parish recognized \$1,942,399 as pension expense due to its participation in MPERS.

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 7.20% 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 (6.20%) or one percentage point higher (8.20%) than the current rate:

	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
Collective proportionate share of the net pension asset (liability)	\$ (16,875,271)	\$ (12,008,503)	\$ (7,925,472)

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, 2018. 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.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%. Benefits are

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

payable over the retirees' lives in a monthly annuity, determined by available options. Upon the death of an active member, or disability retiree, FRS provides for surviving spouses and minor children. The benefits range from forty to sixty percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen received benefits equal to ten percent of the member's average final compensation or \$200 per month, whichever is greater.

If a member with five years creditable service, 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, but not eligible for retirement may apply for retirement.

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, 2018 through December 31, 2018 was 26.50%.

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 \$696,481 for the year ended December 31, 2018.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2018 are as follows:

Valuation Date:	June 30, 2018
Actuarial Cost Method:	Entry Age Normal Cost
Actuarial Assumptions:	
Expected Remaining	
Service Lives:	7 years
Investment Rate of Return:	7.30%, net of investment expense
Inflation Rate:	2.70% per annum
Projected Salary Increases:	Vary from 15.0% in the first two years of service to 4.75% with 25 years or more of service
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, 2018 reflect an adjustment to reduce the discount rate by 0.10% to 7.30%. Other changes in assumptions for the year ended June 30, 2018 include a reduction in the inflation rate by 0.075% to 2.70%.

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 the System's liabilities. The RP 2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Projected to 2031 using Scale AA was selected for employee, annuitant and beneficiary mortality. The RP 2000 for Disabled Lives set back five years for males and three years for females was used for disabled annuitants. The result of the procedure indicated that the tables used would for females 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-estimates 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, 2018, 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	22%	6.14%
Non-U.S. Equity	22%	7.46%
Global Equity	10%	6.74%
Fixed Income	26%	1.76%
Alternatives		
Real Estate	6%	4.35%
Private Equity	4%	8.73%
Multi-Asset Strategies		
Global Tactical Asset Allocation	5%	4.31%
Risk Parity	5%	4.89%
Total	<u>100%</u>	

Discount Rate – The discount rate used to measure the total pension liability was 7.30%. 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.

Pension Liability – As of December 31, 2018, the Parish reported a liability of \$6,285,508 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018 based on an actuarial valuation at that date. The Parish's proportion of the net pension liability was based on a projection of its long-term share of contributions.

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

Pension Expense – For the year ended December 31, 2018, the Parish recognized \$642,431 as pension expense due to its participation in FRS.

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 7.30% 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 (6.30%) or one percentage point higher (8.30%) than the current rate:

	1% Decrease (6.3%)	Current Discount Rate (7.3%)	1% Increase (8.3%)
Collective proportionate share of the net pension asset (liability)	\$ (9,172,043)	\$ (6,285,508)	\$ (3,859,826)

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, 2018. 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.lla.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 had 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 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

Note 19 - PENSION PLANS (Continued)

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

Houma continues to pay the difference between the amount the City of Houma previously paid in benefits and the amount the State pays now. Death and disability benefits are assumed by FRS and the difference is assumed by the City of Houma.

Employees Covered by Benefit Terms – At December 31, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries	
currently receiving benefits	17
Inactive employees entitled to but	
not yet receiving benefits	-
Active employees	-
	17
	17

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 \$28,935 to \$30,382 as part of the December 31, 2018 actuarial valuation. Contributions to the Fund from the Parish were \$132,947 for the year ended December 31, 2018.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2018 are as follows:

Valuation Date:	December 31, 2018
Actuarial Cost Method:	Unit Credit Cost Method, level dollar amortization of the unfunded actuarial accrued liability.
Inflation Rate:	5.00%
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, 2018 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Cash and Deposits	100%	1.48%

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.

	Total Pension Asset (Liability)	Plan Fiduciary Net Position	Net Pension Asset (Liability)
Balance at 12/31/2016	\$ (2,406,460)	\$ 1,837,066	\$ (569,394)
Changes for the years 2017 and 2018:			
Interest cost	(190,908)		(190,908)
Difference between expected and actual experience	(15,958)		(15,958)
Employer contributions		280,244	280,244
Net Investment income		41,464	41,464
Benefit payments and net transfers	289,130	(289,130)	
Administrative expenses		(12,499)	(12,499)
Net changes	82,264	20,079	102,343
Balance at 12/31/2018	\$ (2,324,196)	\$ 1,857,145	\$ (467,051)

Pension Expense – For the year ended December 31, 2018, the Parish recognized a reduction of pension expense in the amount of \$206,297 as a result of maintaining the Fund.

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

	1% Decrease (4%)	Current Discount Rate (5%)	1% Increase (6%)
Collective proportionate share of the net pension asset (liability)	\$ (872,652)	\$ (467,051)	\$ (254,938)

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, 2018. Access to the audit report can be obtained by calling the Parish’s finance department at 985-873-6448 or on the Louisiana Legislative Auditor’s website, www.la.gov.

e) Combined Balances

Pension Assets - At December 31, 2018, the Parish reported a liability of \$18,761,062 for its proportionate share of the net pension liabilities. Also, an asset of \$3,000,999 was reported for the Parish’s proportionate share of the PERS net pension asset as measured as of December 31, 2017.

Note 19 - PENSION PLANS (Continued)

e) Combined Balances (continued)

Pension Liability - The net pension liability was measured as of December 31, 2018 for the Firemen's Pension and Relief Fund and June 30, 2018 for MPERS and FRS. The total pension liability/asset used to calculate the net pension liability/asset was determined by an actuarial valuation as of those dates. The Parish's proportion of the net pension liability/asset 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.

Pension Expense – For the year ended December 31, 2018, the Parish recognized an aggregate pension expense of \$4,116,135.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At December 31, 2018, 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		
PERS		\$ 1,563,895
MPERS	\$ 54,134	613,659
FRS		478,397
Firemen Pension	15,958	
Net difference between projected and actual earnings on pension plan investment		
PERS		3,527,611
MPERS	575,661	
FRS	408,714	
Changes in proportionate share of contributions		
PERS	837	11,322
MPERS	184,585	265,041
FRS		695,235
Change in assumptions		
PERS	1,766,121	
MPERS	784,749	
FRS	438,477	996
Contributions subsequent to the measurement date		
PERS	1,833,319	
MPERS	638,754	
FRS	345,427	
	\$ 7,046,736	\$ 7,156,156

Note 19 - PENSION PLANS (Continued)

e) Combined Balances (continued)

The Parish reported \$2,817,500 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, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

For the year ending December 31st,	Amount
2019	\$ 651,495
2020	(128,803)
2021	(1,911,554)
2022	(1,454,661)
2023	(54,520)
2024	(28,877)
	<u>\$ (2,926,920)</u>

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, 2018, 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 \$853,395 (\$71,116 and \$782,279, due within one year and due after one year, respectively), reported as landfill closure and post-closure care liability at December 31, 2018, 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 \$73,536 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 \$71,116, 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, 2018, the total on-behalf payments made amounted to \$835,916.

Note 22 - COMMITMENTS AND CONTINGENCIES

The Parish received funding under grants from various federal and state governmental agencies. The agency grants specify the purpose for which the grant monies are to be used; the grants are subject to audit by the granting agency or its representative. Any costs that would be disallowed would be recognized in the period agreed upon by the grantor agency and management. In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing federal and state grants.

The Parish received funding approval in August 2003 from the Federal Emergency Management Agency (FEMA), through the State of Louisiana, HMGP 1437-109-0001, totaling \$18.2 million (\$13.7 million federal, \$4.5 million applicant). The grant was used to elevate or buy-out substantially damaged homes following 2002 Storms Isidore and Lilli. In 2005 the State notified the Parish that 3rd party consulting and management fees of approximately \$1,909,000 were under review for allowability. On August 13, 2010, the State released a partial payment of \$820,294. A portion of the \$1,089,000 remaining balance, \$849,236, represents questioned project management fees. On May 18, 2012, the Section Chief, State Hazard Mitigation Officer for the Disaster Recovery Section, Governor's Office of Homeland Security and Emergency Preparedness provided their "Cost Analysis: Determination of Cost Reasonableness" documents they had submitted to the FEMA Region 6 (Federal Agency). The State has supported the Parish's request for reimbursement of these management fees in prior years, however since collection has not been made during 2018, 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, 2018 were reduced by \$2,067,067 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 28, 2019 which is the date the financial statements were available to be issued.

Terrebonne Parish Communications District received approval for a rate increase from \$2.50 to \$3.50 in wireline service charges for commercial users located in Terrebonne Parish, Louisiana effective January 2019.

REQUIRED SUPPLEMENTARY INFORMATION



**SCHEDULE OF CHANGES IN PARISH
OPEB LIABILITY AND RELATED RATIOS
Terrebonne Parish Consolidated Government**

For the year ended December 31, 2018

	2018
Total OPEB Liability	
Service Cost	\$ 3,038,247
Interest	4,427,015
Difference between expected and actual experience	(656,581)
Changes in assumptions or other inputs	(4,581,081)
Changes of benefit terms	(66,366,938)
Benefit Payments	(1,841,618)
Net Change in Total OPEB Liability	(65,980,956)
Total OPEB Liability, beginning of year, restated	131,629,230
Total OPEB Liability, end of year	\$ 65,648,274
Covered Payroll	\$ 33,571,094
Total OPEB liability as a percentage of covered payroll	195.50%

Notes to Schedule:

Changes of Benefit Terms:

Effective January 1, 2019, a Medicare Advantage plan was introduced as an option for eligible retirees.

Changes of assumptions and other inputs reflected the effects of changes in the discounts rate each period:

3.71%

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

December 31, 2018

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
12/31/2018	1,857,145	2,324,196	467,051	79.9%	-	N/A

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

Terrebonne Parish Consolidated Government
Parochial Employee's Retirement System

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Parish's proportion of the net pension liability	23.85%	24.55%	24.76%	24.56%
Parish's proportionate share of the net pension liability (asset)	\$ (3,000,999)	\$ 3,189,642	\$ 4,425,553	\$ 1,914,773
Parish's covered payroll	\$ 24,244,390	\$ 24,450,445	\$ 23,764,891	\$ 21,933,095
Parish's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(12.38%)	13.05%	18.62%	8.73%
Plan fiduciary net pension as a percentage of the total pension liability (asset)	104.02%	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, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Parish's proportion of the net pension liability	1.42%	1.39%	1.44%	1.48%
Parish's proportionate share of the net pension liability	\$ 12,008,503	\$ 12,123,345	\$ 13,462,515	\$ 11,912,447
Parish's covered payroll	\$ 4,156,332	\$ 4,135,276	\$ 4,014,287	\$ 3,946,666
Parish's proportionate share of the net pension liability as a percentage of its covered payroll	288.92 %	293.17%	335.37%	301.84%
Plan fiduciary net pension as a percentage of the total pension liability	71.89%	70.08%	66.04%	70.73%

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

Terrebonne Parish Consolidated Government
Firefighters' Retirement System

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Parish's proportion of the net pension liability	1.09%	1.13%	1.19%	1.28%
Parish's proportionate share of the net pension liability	\$ 6,285,508	\$ 6,501,132	\$ 7,803,521	\$ 6,948,270
Parish's covered payroll	\$ 2,615,205	\$ 2,648,983	\$ 2,690,029	\$ 2,711,805
Parish's proportionate share of the net pension liability as a percentage of its covered payroll	240.34 %	245.42%	290.09%	256.22%
Plan fiduciary net pension as a percentage of the total pension liability	74.76%	73.55%	68.16%	72.45%

SCHEDULE OF PARISH CONTRIBUTIONS

Terrebonne Parish Consolidated Government
 Parochial Employee's Retirement System

	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015
Contractually required contributions	\$ 1,833,319	\$ 1,939,551	\$ 1,956,036	\$ 2,138,840
Contributions in relation to the contractually required contribution	(1,833,319)	(1,939,551)	(1,956,036)	(2,138,840)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 24,444,250</u>	<u>\$ 24,244,391</u>	<u>\$ 24,450,445</u>	<u>\$ 23,764,891</u>
Contributions as a percentage of covered payroll	7.50%	8.00%	8.00%	9.00%

SCHEDULE OF PARISH CONTRIBUTIONS

Terrebonne Parish Consolidated Government
Municipal Police Employee's Retirement System

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Contractually required contributions	\$ 1,273,318	\$ 1,316,198	\$ 1,274,410	\$ 1,203,041
Contributions in relation to the contractually required contribution	(1,273,318)	(1,316,198)	(1,274,410)	(1,203,041)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 4,044,256</u>	<u>\$ 4,145,052</u>	<u>\$ 4,151,316</u>	<u>\$ 3,934,293</u>
Contributions as a percentage of covered payroll	31.48%	31.75%	30.70%	30.58%

SCHEDULE OF PARISH CONTRIBUTIONSTerrebonne Parish Consolidated Government
Firefighters' Retirement System

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Contractually required contributions	\$ 696,481	\$ 688,868	\$ 705,516	\$ 756,669
Contributions in relation to the contractually required contribution	(696,481)	(688,868)	(705,516)	(756,669)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 2,628,230</u>	<u>\$ 2,591,665</u>	<u>\$ 2,687,970</u>	<u>\$ 2,709,971</u>
Contributions as a percentage of covered- payroll	26.50%	26.58%	26.25%	27.92%

**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, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Total pension liability				
Interest	\$ 190,908	\$ (115,341)	\$ (115,341)	
Difference between expected and actual	15,958	87,996	87,996	
Benefit payments and transfers	(289,130)	(142,924)	(142,924)	
	<u>(82,264)</u>	<u>(170,269)</u>	<u>(170,269)</u>	
Total pension liability - beginning	<u>2,406,460</u>	<u>2,576,729</u>	<u>2,576,729</u>	\$ 2,576,729
Total pension liability - ending	<u>\$ 2,324,196</u>	<u>\$ 2,406,460</u>	<u>\$ 2,406,460</u>	<u>\$ 2,576,729</u>
Plan fiduciary net position				
Employer contributions	\$ 280,244	\$ 136,262	\$ 136,262	\$ 135,441
Net investment income	41,463	14,814	14,814	4,860
Benefit payments	(289,130)	(142,924)	(142,924)	(149,568)
Administrative expenses	(12,497)	(3,726)	(3,726)	(2,894)
Net change in plan fiduciary net position	<u>20,080</u>	<u>4,426</u>	<u>4,426</u>	<u>(12,161)</u>
Plan fiduciary net position - beginning	<u>1,837,066</u>	<u>1,832,640</u>	<u>1,832,640</u>	<u>1,844,801</u>
Plan fiduciary net position - ending	<u>\$ 1,857,146</u>	<u>\$ 1,837,066</u>	<u>\$ 1,837,066</u>	<u>\$ 1,832,640</u>
Parish net pension liability	<u>\$ 467,050</u>	<u>\$ 569,394</u>	<u>\$ 569,394</u>	<u>\$ 744,089</u>
Plan fiduciary net position as a percentage of the total pension liability	79.90%	76.34%	76.34%	71.12%
Covered payroll	-	-	-	-
Parish net pension liability as a percentage of covered payroll	0%	0%	0%	0%

SCHEDULE OF PARISH CONTRIBUTIONS

Terbonne Parish Consolidated Government

Firemen's Pension and Relief Fund

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Actuarially determined contribution	\$ 30,382	37,039	37,039	48,404
Contributions in relation to the actuarially determined contributions	<u>132,947</u>	<u>147,297</u>	<u>136,262</u>	<u>135,441</u>
Contribution deficiency (excess)	<u>\$ (102,565)</u>	<u>(110,258)</u>	<u>(99,223)</u>	<u>(87,037)</u>
Covered payroll	\$ -	-	-	-
Contributions as a percentage of covered payroll	0%	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, 2018

	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	\$ 577,572		\$ 553,088	\$ 156,268	\$ 210,511	\$ 3,086,054
Investments	344,940	\$ 206,271	1,946,140	1,169,628	95,857	194,411
Receivables (net, where applicable of allowances for uncollectible):						
Taxes	564,201				20,888	543,642
Accounts	11,545					
Other						
Due from other funds	16,259		696,181	277,464		3,279
Due from other governmental units	1,248,629		73,537	971,489	16,002	1,136,483
	<u>\$ 2,763,146</u>	<u>\$ 206,271</u>	<u>\$ 3,268,946</u>	<u>\$ 2,574,849</u>	<u>\$ 343,258</u>	<u>\$ 4,963,869</u>
Liabilities						
Accounts payable and accrued expenditures	\$ 75,284		\$ 450,972		\$ 1,640	\$ 36,684
Due to other funds	53,554			\$ 246,214	555	613,449
Due to other governmental units						
Liability for work completed on contracts			25,649			
	<u>128,838</u>		<u>476,621</u>	<u>246,214</u>	<u>2,195</u>	<u>650,133</u>
Deferred inflows of resources						
Ad Valorem	1,884,907				37,660	1,818,160
Speical Assessments						
	<u>1,884,907</u>				<u>37,660</u>	<u>1,818,160</u>
Fund Balances						
Restricted						
Debt service						
Other special purposes		206,271	2,792,325		303,403	2,495,576
Committed						
Other special purposes						
Assigned						
Other special purposes	749,401			2,328,635		
	<u>749,401</u>	<u>206,271</u>	<u>2,792,325</u>	<u>2,328,635</u>	<u>303,403</u>	<u>2,495,576</u>
Total fund balances	<u>749,401</u>	<u>206,271</u>	<u>2,792,325</u>	<u>2,328,635</u>	<u>303,403</u>	<u>2,495,576</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 2,763,146</u>	<u>\$ 206,271</u>	<u>\$ 3,268,946</u>	<u>\$ 2,574,849</u>	<u>\$ 343,258</u>	<u>\$ 4,963,869</u>

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
\$ 417,866	\$ 821,697		\$ 648,369	\$ 354,717	\$ 55,152	\$ 407,748	\$ 2,840,247	\$ 10,129,289
4,180,951		\$ 5,448,211	462,860	672,308			8,874,343	23,595,920
482,769	1,550,097	2,181,187	616,549	122,146			584,084	6,665,563
			2,778	296			4,211	18,830
							59,231	59,231
						4,528	6,566	1,004,277
999,192	3,200,592	4,503,740	1,301,061	252,206	33,409	384,533	1,158,758	15,279,631
<u>\$ 6,080,778</u>	<u>\$ 5,572,386</u>	<u>\$ 12,133,138</u>	<u>\$ 3,031,617</u>	<u>\$ 1,401,673</u>	<u>\$ 88,561</u>	<u>\$ 796,809</u>	<u>\$ 13,527,440</u>	<u>\$ 56,752,741</u>
\$ 11,914		\$ 9,846	\$ 43,213	\$ 36,124		\$ 139,739	\$ 824	\$ 806,240
10,578			93,588	10,144		327,969	345,114	1,701,165
92,880			6,124			151,369		250,373
								25,649
<u>115,372</u>		<u>9,846</u>	<u>142,925</u>	<u>46,268</u>		<u>619,077</u>	<u>345,938</u>	<u>2,783,427</u>
1,612,859	\$ 5,178,637	7,287,011	2,059,796	408,072			1,906,026	22,193,128
							1,671	1,671
<u>1,612,859</u>	<u>5,178,637</u>	<u>7,287,011</u>	<u>2,059,796</u>	<u>408,072</u>			<u>1,907,697</u>	<u>22,194,799</u>
4,352,547	393,749	4,836,281	247,843	679,647	\$ 88,561		11,273,805	11,273,805
			128,108					16,396,203
			452,945	267,686		177,732		128,108
								3,976,399
<u>4,352,547</u>	<u>393,749</u>	<u>4,836,281</u>	<u>828,896</u>	<u>947,333</u>	<u>88,561</u>	<u>177,732</u>	<u>11,273,805</u>	<u>31,774,515</u>
<u>\$ 6,080,778</u>	<u>\$ 5,572,386</u>	<u>\$ 12,133,138</u>	<u>\$ 3,031,617</u>	<u>\$ 1,401,673</u>	<u>\$ 88,561</u>	<u>\$ 796,809</u>	<u>\$ 13,527,440</u>	<u>\$ 56,752,741</u>

COMBINING BALANCE SHEET
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2018

	No. 1	No. 2	No. 3A	No. 4	No. 5
Assets					
Cash	\$ 660,400	\$ 248,162	\$ 776,329	\$ 181,932	\$ 117,355
Investments	95,857	98,554			
Receivables (net, where applicable of allowances for uncollectible):					
Taxes	124,200	46,943	109,704	63,512	12,451
Due from other funds	3,279				
Due from other governmental units	256,887	114,102	200,705	156,389	54,491
Total assets	<u>\$ 1,140,623</u>	<u>\$ 507,761</u>	<u>\$ 1,086,738</u>	<u>\$ 401,833</u>	<u>\$ 184,297</u>
Liabilities					
Accounts payable and accrued expenditures	\$ 5,034	\$ 4,085	\$ 1,979	\$ 8,218	
Due to other funds	14,051	6,921	140,668	18,419	\$ 25,808
Total liabilities	19,085	11,006	142,647	26,637	25,808
Deferred inflows of resources					
Ad Valorem	417,922	181,903	339,045	230,791	74,019
Fund Balances					
Restricted:					
Special Revenue Fund	703,616	314,852	605,046	144,405	84,470
Total liabilities, deferred inflows, and fund balances	<u>\$ 1,140,623</u>	<u>\$ 507,761</u>	<u>\$ 1,086,738</u>	<u>\$ 401,833</u>	<u>\$ 184,297</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 281,899	\$ 405,588	\$ 95,223	\$ 126,855	\$ 192,311	\$ 3,086,054 194,411
71,678	29,423	25,455	26,786	33,490	543,642 3,279
<u>53,317</u>	<u>39,434</u>	<u>59,623</u>	<u>68,885</u>	<u>132,650</u>	<u>1,136,483</u>
<u>\$ 406,894</u>	<u>\$ 474,445</u>	<u>\$ 180,301</u>	<u>\$ 222,526</u>	<u>\$ 358,451</u>	<u>\$ 4,963,869</u>
\$ 126,897	\$ 35 85,607	\$ 7,272 23,447	\$ 7,705 4,204	\$ 2,356 167,427	\$ 36,684 613,449
<u>126,897</u>	<u>85,642</u>	<u>30,719</u>	<u>11,909</u>	<u>169,783</u>	<u>650,133</u>
<u>128,273</u>	<u>80,380</u>	<u>88,615</u>	<u>103,861</u>	<u>173,351</u>	<u>1,818,160</u>
<u>151,724</u>	<u>308,423</u>	<u>60,967</u>	<u>106,756</u>	<u>15,317</u>	<u>2,495,576</u>
<u>\$ 406,894</u>	<u>\$ 474,445</u>	<u>\$ 180,301</u>	<u>\$ 222,526</u>	<u>\$ 358,451</u>	<u>\$ 4,963,869</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	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	\$ 1,849,830			\$ 5,437,029	\$ 37,443	\$ 2,043,837	\$ 1,582,845
Intergovernmental	45,640	\$ 225,000	\$ 866,215		553	54,899	39,054
Charges for services	347,621						
Fines and forfeitures							
Miscellaneous	75,120	(337)	33,416	23,352	(1,816)	57,668	60,267
Total revenues	2,318,211	224,663	899,631	5,460,381	36,180	2,156,404	1,682,166
Expenditures							
Current:							
General government	76,991				1,406	86,652	65,879
Public safety	2,642,378						
Streets and drainage			627,880		2,263	1,880,389	
Health and welfare							699,012
Culture and recreation							
Debt service:							
Principal retirement							
Interest and fiscal charges							
Capital outlay	53,471					110,381	
Total expenditures	2,772,840		627,880		3,669	2,077,422	764,891
Excess (deficiency) of revenues over expenditures	(454,629)	224,663	271,751	5,460,381	32,511	78,982	917,275
Other Financing Sources (Uses)							
Transfers in	725,000						
Transfers out	(250,000)	(225,000)		(5,838,181)			
Total other financing sources (uses)	475,000	(225,000)	-	(5,838,181)			
Net Change in Fund Balances	20,371	(337)	271,751	(377,800)	32,511	78,982	917,275
Fund Balances							
Beginning of year, as restated	729,030	206,608	2,520,574	2,706,435	270,892	2,416,594	3,435,272
End of year	\$ 749,401	\$ 206,271	\$ 2,792,325	\$ 2,328,635	\$ 303,403	\$ 2,495,576	\$ 4,352,547

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
\$ 5,082,265	\$ 7,151,404	\$ 2,021,449	\$ 400,480	\$ 236,681		\$ 1,659,286	\$ 27,502,549
125,394	176,445	49,874	9,882				1,592,956
		128,108			\$ 158,789		634,518
					3,032,951		3,032,951
90,374	(124,195)	99,268	11,786		997	48,373	374,273
<u>5,298,033</u>	<u>7,203,654</u>	<u>2,298,699</u>	<u>422,148</u>	<u>236,681</u>	<u>3,192,737</u>	<u>1,707,659</u>	<u>33,137,247</u>
211,526	297,645	84,134	16,668		5,417,078	69,049	6,327,028
							2,642,378
							2,510,532
4,804,000	6,040,020		263,466				11,806,498
		1,711,215					1,711,215
						5,630,000	5,630,000
						3,584,877	3,584,877
							163,852
<u>5,015,526</u>	<u>6,337,665</u>	<u>1,795,349</u>	<u>280,134</u>		<u>5,417,078</u>	<u>9,283,926</u>	<u>34,376,380</u>
282,507	865,989	503,350	142,014	236,681	(2,224,341)	(7,576,267)	(1,239,133)
		(40,000)	(47,514)	(893,412)	2,237,660	9,598,686	12,561,346
						(4,287,246)	(11,581,353)
		(40,000)	(47,514)	(893,412)	2,237,660	5,311,440	979,993
282,507	865,989	463,350	94,500	(656,731)	13,319	(2,264,827)	(259,140)
111,242	3,970,292	365,546	852,833	745,292	164,413	13,538,632	32,033,655
<u>\$ 393,749</u>	<u>\$ 4,836,281</u>	<u>\$ 828,896</u>	<u>\$ 947,333</u>	<u>88,561</u>	<u>177,732</u>	<u>\$ 11,273,805</u>	<u>\$ 31,774,515</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, 2018

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Revenues					
Taxes	\$ 530,444	\$ 187,907	\$ 583,346	\$ 146,741	\$ 42,159
Intergovernmental	22,064	3,477	13,449	2,226	2,825
Miscellaneous	7,866	2,208	16,662	4,000	2,573
Total revenues	<u>560,374</u>	<u>193,592</u>	<u>613,457</u>	<u>152,967</u>	<u>47,557</u>
Expenditures					
Current:					
General government	21,317	7,121	22,375	5,881	2,023
Streets and drainage	281,614	211,971	448,549	188,921	97,692
Capital Outlay	110,381				
Total expenditures	<u>413,312</u>	<u>219,092</u>	<u>470,924</u>	<u>194,802</u>	<u>99,715</u>
Net Change in Fund Balances	147,062	(25,500)	142,533	(41,835)	(52,158)
Fund Balances					
Beginning of year	<u>556,554</u>	<u>340,352</u>	<u>462,513</u>	<u>186,240</u>	<u>136,628</u>
End of year	<u>\$ 703,616</u>	<u>\$ 314,852</u>	<u>\$ 605,046</u>	<u>\$ 144,405</u>	<u>\$ 84,470</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 79,913	\$ 228,654	\$ 62,792	\$ 68,070	\$ 113,811	\$ 2,043,837
1,181	5,147	817	1,971	1,742	54,899
<u>6,476</u>	<u>8,583</u>	<u>2,050</u>	<u>2,570</u>	<u>4,680</u>	<u>57,668</u>
<u>87,570</u>	<u>242,384</u>	<u>65,659</u>	<u>72,611</u>	<u>120,233</u>	<u>2,156,404</u>
3,001	12,192	3,412	4,526	4,804	86,652
124,065	155,281	92,811	113,076	166,409	1,880,389
<u>127,066</u>	<u>167,473</u>	<u>96,223</u>	<u>117,602</u>	<u>171,213</u>	<u>2,077,422</u>
(39,496)	74,911	(30,564)	(44,991)	(50,980)	78,982
<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>\$ 151,724</u>	<u>\$ 308,423</u>	<u>\$ 60,967</u>	<u>\$ 106,756</u>	<u>\$ 15,317</u>	<u>\$ 2,495,576</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,793,804	\$ 1,793,804	\$ 1,849,830	\$ 56,026
Intergovernmental:				
State of Louisiana:				
State revenue sharing	46,000	46,000	45,640	(360)
Charges for services	245,000	245,000	347,621	102,621
Miscellaneous:				
Investment earnings	7,500	7,500	57,655	50,155
Other		17,641	17,465	(176)
Total revenues	<u>2,092,304</u>	<u>2,109,945</u>	<u>2,318,211</u>	<u>208,266</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	59,500	59,500	61,978	(2,478)
Ad valorem tax adjustment	19,000	19,000	15,013	3,987
Total general government	<u>78,500</u>	<u>78,500</u>	<u>76,991</u>	<u>1,509</u>
Public safety:				
Juvenile services:				
Personal services	2,335,019	2,318,579	2,084,457	234,122
Supplies and materials	210,000	191,840	122,709	69,131
Other services and charges	408,185	422,103	398,993	23,110
Repairs and maintenance	9,700	9,722	5,018	4,704
Allocated expenditures for services performed by other departments:				
Parish council	4,000	4,000	4,020	(20)
Council clerk	3,500	3,500	3,386	114
Legislative - other	2,500	2,500	3,179	(679)
Parish president	10,000	10,000	9,843	157
Finance	10,400	10,400	10,693	(293)
Customer service			80	(80)
Total public safety	<u>2,993,304</u>	<u>2,972,644</u>	<u>2,642,378</u>	<u>330,266</u>
Capital outlay		70,168	53,471	16,697
Total expenditures	<u>3,071,804</u>	<u>3,121,312</u>	<u>2,772,840</u>	<u>348,472</u>
Deficiency of revenues over expenditures	<u>(979,500)</u>	<u>(1,011,367)</u>	<u>(454,629)</u>	<u>556,738</u>
Other Financing Sources (Uses)				
Transfer in:				
General Fund	725,000	725,000	725,000	
Transfer out:				
Criminal Court Fund	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>	
Total other financing sources	<u>475,000</u>	<u>475,000</u>	<u>475,000</u>	
Net Change in Fund Balances	<u>(504,500)</u>	<u>(536,367)</u>	<u>20,371</u>	<u>556,738</u>
Fund Balance				
Beginning of year	<u>598,830</u>	<u>729,030</u>	<u>729,030</u>	
End of year	<u>\$ 94,330</u>	<u>\$ 192,663</u>	<u>\$ 749,401</u>	<u>\$ 556,738</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - parish revenue sharing	\$ 225,000	\$ 225,000	\$ 225,000	\$
Miscellaneous - investment losses			(337)	(337)
	<u>225,000</u>	<u>225,000</u>	<u>224,663</u>	<u>(337)</u>
Total revenues				
Other Financing Uses				
Transfers out:				
Utilities Fund	(225,000)	(225,000)	(225,000)	
	<u>(225,000)</u>	<u>(225,000)</u>	<u>(225,000)</u>	
Net Change in Fund Balances			<u>(337)</u>	<u>(337)</u>
Fund Balance				
Beginning of year	<u>206,608</u>	<u>206,608</u>	<u>206,608</u>	
End of year	<u>\$ 206,608</u>	<u>\$ 206,608</u>	<u>\$ 206,271</u>	<u>\$ (337)</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - state's parish transportation fund	\$ 600,000	\$ 600,000	\$ 866,215	\$ 266,215
Miscellaneous - investment earnings	2,000	2,000	33,416	31,416
Total revenues	<u>602,000</u>	<u>602,000</u>	<u>899,631</u>	<u>297,631</u>
Expenditures				
Current:				
Streets and drainage:				
Other services and charges			18	(18)
Repairs and maintenance	600,000	2,440,944	627,862	1,813,082
Total streets and drainage	<u>600,000</u>	<u>2,440,944</u>	<u>627,880</u>	<u>1,813,064</u>
Capital outlay		24,000		24,000
Total expenditures	<u>600,000</u>	<u>2,464,944</u>	<u>627,880</u>	<u>1,837,064</u>
Net Change in Fund Balances	2,000	(1,862,944)	271,751	2,134,695
Fund Balance				
Beginning of year	<u>440,229</u>	<u>2,520,574</u>	<u>2,520,574</u>	
End of year	<u>\$ 442,229</u>	<u>\$ 657,630</u>	<u>\$ 2,792,325</u>	<u>\$ 2,134,695</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 5,134,038	\$ 5,134,038	\$ 5,437,029	\$ 302,991
Miscellaneous - investment earnings			23,352	23,352
Total revenues	<u>5,134,038</u>	<u>5,134,038</u>	<u>5,460,381</u>	<u>326,343</u>
Other Financing Uses				
Transfer out:				
General Fund	(186,000)	(186,000)	(186,000)	
Debt Service Fund	(3,807,544)	(4,147,096)	(4,147,096)	
Capital Projects Fund	(1,179,469)	(1,505,085)	(1,505,085)	
Total other financing uses	<u>(5,173,013)</u>	<u>(5,838,181)</u>	<u>(5,838,181)</u>	
Net Change in Fund Balances	(38,975)	(704,143)	(377,800)	326,343
Fund Balance				
Beginning of year	<u>2,589,732</u>	<u>2,706,435</u>	<u>2,706,435</u>	
End of year	<u>\$ 2,550,757</u>	<u>\$ 2,002,292</u>	<u>\$ 2,328,635</u>	<u>\$ 326,343</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 37,411	\$ 37,411	\$ 37,443	\$ 32
Intergovernmental - state revenue sharing	550	550	553	3
Miscellaneous - investment losses	100	100	(1,816)	(1,916)
	<u>38,061</u>	<u>38,061</u>	<u>36,180</u>	<u>(1,881)</u>
Total revenues				
	<u>38,061</u>	<u>38,061</u>	<u>36,180</u>	<u>(1,881)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	1,300	1,300	1,249	51
Ad valorem tax adjustment	100	100	157	(57)
	<u>1,400</u>	<u>1,400</u>	<u>1,406</u>	<u>(6)</u>
Total general government				
	<u>1,400</u>	<u>1,400</u>	<u>1,406</u>	<u>(6)</u>
Streets and drainage:				
Other services and charges	30,000	303,390	2,056	301,334
Allocated expenditures for services performed by other departments:				
Finance	163	163	207	(44)
	<u>30,163</u>	<u>303,553</u>	<u>2,263</u>	<u>301,290</u>
Total streets and drainage				
	<u>30,163</u>	<u>303,553</u>	<u>2,263</u>	<u>301,290</u>
Total expenditures				
	<u>31,563</u>	<u>304,953</u>	<u>3,669</u>	<u>301,284</u>
Net change in Fund Balances	6,498	(266,892)	32,511	299,403
Fund Balance				
Beginning of year	<u>35,836</u>	<u>270,892</u>	<u>270,892</u>	
End of year	<u>\$ 42,334</u>	<u>\$ 4,000</u>	<u>\$ 303,403</u>	<u>\$ 299,403</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 501,434	\$ 501,434	\$ 530,444	\$ 29,010
Intergovernmental - state revenue sharing	12,500	12,500	22,064	9,564
Miscellaneous - investment earnings	1,000	1,000	7,866	6,866
Total revenues	514,934	514,934	560,374	45,440
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	16,810	16,810	17,970	(1,160)
Ad valorem tax adjustments	4,000	4,000	3,347	653
Total general government	20,810	20,810	21,317	(507)
Streets and drainage:				
Other services and charges	256,976	256,976	266,343	(9,367)
Repairs and maintenance	30,000	30,000	9,804	20,196
Allocated expenditures for services performed by other departments:				
Parish council	354	354	590	(236)
Council clerk	308	308	497	(189)
Legislative - other	228	228	467	(239)
Parish president	880	880	1,445	(565)
Finance	2,030	2,030	2,468	(438)
Total streets and drainage	290,776	290,776	281,614	9,162
Capital Outlay	200,000	634,916	110,381	524,535
Total expenditures	511,586	946,502	413,312	533,190
Net Change in Fund Balances	3,348	(431,568)	147,062	578,630
Fund Balance				
Beginning of year	125,977	556,554	556,554	
End of year	\$ 129,325	\$ 124,986	\$ 703,616	\$ 578,630

**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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 185,363	\$ 185,363	\$ 187,907	\$ 2,544
Intergovernmental - state revenue sharing	3,500	3,500	3,477	(23)
Miscellaneous - investment earnings	500	500	2,208	1,708
Total revenues	189,363	189,363	193,592	4,229
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	6,240	6,240	6,268	(28)
Ad valorem tax adjustment	3,000	3,000	853	2,147
Total general government	9,240	9,240	7,121	2,119
Streets and drainage:				
Personal services	1,000	1,000		1,000
Supplies and materials	1,000	1,000		1,000
Other services and charges	206,206	356,206	171,172	185,034
Repairs and maintenance	40,750	40,750	37,590	3,160
Allocated expenditures for services performed by other departments:				
Parish council	212	212	295	(83)
Council clerk	185	185	248	(63)
Legislative - other	137	137	233	(96)
Parish president	528	528	722	(194)
Finance	1,766	1,766	1,711	55
Total streets and drainage	251,784	401,784	211,971	189,813
Total expenditures	261,024	411,024	219,092	191,932
Net Change in Fund Balances	(71,661)	(221,661)	(25,500)	196,161
Fund Balance				
Beginning of year	346,658	340,352	340,352	
End of year	\$ 274,997	\$ 118,691	\$ 314,852	\$ 196,161

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 585,877	\$ 585,877	\$ 583,346	\$ (2,531)
Intergovernmental - state revenue sharing	10,000	10,000	13,449	3,449
Miscellaneous - investment earnings	1,500	1,500	16,662	15,162
Total revenues	597,377	597,377	613,457	16,080
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	19,116	19,116	19,529	(413)
Ad valorem tax adjustment	3,000	3,000	2,846	154
Total general government	22,116	22,116	22,375	(259)
Streets and drainage:				
Personal services	3,000	3,000		3,000
Supplies and materials	700	700		700
Other services and charges	489,848	489,848	433,278	56,570
Repairs and maintenance	30,000	30,000	9,918	20,082
Allocated expenditures for services performed by other departments:				
Parish council	566	566	664	(98)
Council clerk	493	493	559	(66)
Legislative - other	365	365	525	(160)
Parish president	1,408	1,408	1,626	(218)
Finance	2,209	2,209	1,979	230
Total streets and drainage	528,589	528,589	448,549	80,040
Total expenditures	550,705	550,705	470,924	79,781
Net Change in Fund Balances	46,672	46,672	142,533	95,861
Fund Balance				
Beginning of year	451,807	462,513	462,513	
End of year	\$ 498,479	\$ 509,185	\$ 605,046	\$ 95,861

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 122,519	\$ 122,519	\$ 146,741	\$ 24,222
Intergovernmental - state revenue sharing	2,000	2,000	2,226	226
Miscellaneous - investment earnings	300	300	4,000	3,700
Total revenues	124,819	124,819	152,967	28,148
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,089	4,089	4,884	(795)
Ad valorem tax adjustment	1,500	1,500	997	503
Total general government	5,589	5,589	5,881	(292)
Streets and drainage:				
Personal services	300	300		300
Supplies and materials	300	300		300
Other services and charges	207,212	207,212	186,050	21,162
Repair and maintenance	5,000	5,000	106	4,894
Allocated expenditures for services performed by other departments:				
Parish council	212	212	295	(83)
Council clerk	185	185	248	(63)
Legislative - other	137	137	233	(96)
Parish president	528	528	722	(194)
Finance	1,414	1,414	1,267	147
Total streets and drainage	215,288	215,288	188,921	26,367
Total expenditures	220,877	220,877	194,802	26,075
Net Change in Fund Balances	(96,058)	(96,058)	(41,835)	54,223
Fund Balance				
Beginning of year	194,375	186,240	186,240	
End of year	\$ 98,317	\$ 90,182	\$ 144,405	\$ 54,223

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 43,985	\$ 43,985	\$ 42,159	\$ (1,826)
Intergovernmental - state revenue sharing	3,000	3,000	2,825	(175)
Miscellaneous - investment earnings	500	500	2,573	2,073
Total revenues	47,485	47,485	47,557	72
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	1,550	1,550	1,451	99
Ad valorem tax adjustment	1,000	1,000	572	428
Total general government	2,550	2,550	2,023	527
Streets and drainage:				
Personal services	300	300		300
Supplies and materials	100	100		100
Other services and charges	88,928	88,928	87,767	1,161
Repairs and maintenance	10,200	10,200	8,534	1,666
Allocated expenditures for services performed by other departments:				
Parish council	106	106	148	(42)
Council clerk	92	92	124	(32)
Legislative - other	69	69	117	(48)
Parish president	264	264	361	(97)
Finance	672	672	641	31
Total streets and drainage	100,731	100,731	97,692	3,039
Total expenditures	103,281	103,281	99,715	3,566
Net Change in Fund Balances	(55,796)	(55,796)	(52,158)	3,638
Fund Balance				
Beginning of year	140,819	136,628	136,628	
End of year	\$ 85,023	\$ 80,832	\$ 84,470	\$ 3,638

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 79,877	\$ 79,877	\$ 79,913	\$ 36
Intergovernmental - state revenue sharing	1,200	1,200	1,181	(19)
Miscellaneous - investment earnings	2,200	2,200	6,476	4,276
Total revenues	83,277	83,277	87,570	4,293
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	2,723	2,723	2,665	58
Ad valorem tax adjustment	300	300	336	(36)
Total general government	3,023	3,023	3,001	22
Streets and drainage:				
Other services and charges	132,828	132,828	122,388	10,440
Repairs and maintenance	5,000	5,000		5,000
Allocated expenditures for services performed by other departments:				
Parish council	177	177	184	(7)
Council clerk	154	154	155	(1)
Legislative - other	114	114	146	(32)
Parish president	440	440	452	(12)
Finance	840	840	740	100
Total streets and drainage	139,553	139,553	124,065	15,488
Total expenditures	142,576	142,576	127,066	15,510
Net Change in Fund Balances	(59,299)	(59,299)	(39,496)	19,803
Fund Balance				
Beginning of year	164,307	191,220	191,220	
End of year	<u>\$ 105,008</u>	<u>\$ 131,921</u>	<u>\$ 151,724</u>	<u>\$ 19,803</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 227,219	\$ 227,219	\$ 228,654	\$ 1,435
Intergovernmental - state revenue sharing	2,000	2,000	5,147	3,147
Miscellaneous - investment earnings	1,200	1,200	8,583	7,383
Total revenues	230,419	230,419	242,384	11,965
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	7,241	7,241	7,652	(411)
Ad valorem tax adjustment	3,000	3,000	4,540	(1,540)
Total general government	10,241	10,241	12,192	(1,951)
Streets and drainage:				
Personal services	1,000	1,000		1,000
Supplies and materials	400	400		400
Other services and charges	204,292	204,292	149,880	54,412
Repairs and maintenance	2,000	2,000	3,045	(1,045)
Allocated expenditures for services performed by other departments:				
Parish council	177	177	221	(44)
Council clerk	154	154	186	(32)
Legislative - other	114	114	175	(61)
Parish president	440	440	542	(102)
Finance	1,230	1,230	1,232	(2)
Total streets and drainage	209,807	209,807	155,281	54,526
Total expenditures	220,048	220,048	167,473	52,575
Net Change in Fund Balances	10,371	10,371	74,911	64,540
Fund Balance				
Beginning of year	244,857	233,512	233,512	
End of year	\$ 255,228	\$ 243,883	\$ 308,423	\$ 64,540

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 54,574	\$ 61,074	\$ 62,792	\$ 1,718
Intergovernmental - state revenue sharing	1,500	1,500	817	(683)
Miscellaneous - investment earnings	300	300	2,050	1,750
Total revenues	56,374	62,874	65,659	2,785
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	1,964	1,964	2,090	(126)
Ad valorem tax adjustment	2,000	2,000	1,322	678
Total general government	3,964	3,964	3,412	552
Streets and drainage:				
Personal services	500	500		500
Other services and charges	83,923	90,423	90,961	(538)
Repairs and maintenance	600	600	17	583
Allocated expenditures for services performed by other departments:				
Parish council	106	106	148	(42)
Council clerk	92	92	124	(32)
Legislative - other	69	69	117	(48)
Parish president	264	264	361	(97)
Finance	1,044	1,044	1,083	(39)
Total streets and drainage	86,598	93,098	92,811	287
Total expenditures	90,562	97,062	96,223	839
Net Change in Fund Balances	(34,188)	(34,188)	(30,564)	3,624
Fund Balance				
Beginning of year	91,170	91,531	91,531	
End of year	\$ 56,982	\$ 57,343	\$ 60,967	\$ 3,624

**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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 63,339	\$ 68,100	\$ 68,070	\$ (30)
Intergovernmental - state revenue sharing	2,500	2,500	1,971	(529)
Miscellaneous - investment earnings	400	400	2,570	2,170
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	66,239	71,000	72,611	1,611
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	2,260	2,260	2,290	(30)
Ad valorem tax adjustment	2,500	2,500	2,236	264
	<hr/>	<hr/>	<hr/>	<hr/>
Total general government	4,760	4,760	4,526	234
	<hr/>	<hr/>	<hr/>	<hr/>
Streets and drainage:				
Other services and charges	96,797	105,797	107,252	(1,455)
Repairs and maintenance	3,000	4,200	4,039	161
Allocated expenditures for services performed by other departments:				
Parish council	142	142	148	(6)
Council clerk	123	123	124	(1)
Legislative - other	91	91	117	(26)
Parish president	352	352	361	(9)
Finance	1,024	1,024	1,035	(11)
	<hr/>	<hr/>	<hr/>	<hr/>
Total streets and drainage	101,529	111,729	113,076	(1,347)
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	106,289	116,489	117,602	(1,113)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(40,050)	(45,489)	(44,991)	498
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balance				
Beginning of year	149,900	151,747	151,747	
	<hr/>	<hr/>	<hr/>	<hr/>
End of year	\$ 109,850	\$ 106,258	\$ 106,756	\$ 498
	<hr/>	<hr/>	<hr/>	<hr/>

**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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 113,433	\$ 113,433	\$ 113,811	\$ 378
Intergovernmental - state revenue sharing	1,700	1,700	1,742	42
Miscellaneous - investment earnings	1,000	1,000	4,680	3,680
Total revenues	116,133	116,133	120,233	4,100
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	3,860	3,860	3,786	74
Ad valorem tax adjustment	1,000	1,000	1,018	(18)
Total general government	4,860	4,860	4,804	56
Streets and drainage:				
Personal services	500	500		500
Other services and charges	138,723	166,223	164,149	2,074
Repairs and maintenance	650	650		650
Allocated expenditures for services performed by other departments:				
Parish council	177	177	258	(81)
Council clerk	154	154	217	(63)
Legislative - other	114	114	204	(90)
Parish president	440	440	632	(192)
Finance	980	980	949	31
Total streets and drainage	141,738	169,238	166,409	2,829
Total expenditures	146,598	174,098	171,213	2,885
Net Change in Fund Balances	(30,465)	(57,965)	(50,980)	6,985
Fund Balance				
Beginning of year	68,951	66,297	66,297	
End of year	\$ 38,486	\$ 8,332	\$ 15,317	\$ 6,985

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,534,765	\$ 1,534,765	\$ 1,582,845	\$ 48,080
Intergovernmental - state revenue sharing	39,340	39,340	39,054	(286)
Miscellaneous:				
Investment earnings	500	500	60,267	59,767
Total revenues	<u>1,574,605</u>	<u>1,574,605</u>	<u>1,682,166</u>	<u>107,561</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	51,367	51,367	53,033	(1,666)
Ad valorem tax adjustment	<u>16,219</u>	<u>16,219</u>	<u>12,846</u>	<u>3,373</u>
Total general government	<u>67,586</u>	<u>67,586</u>	<u>65,879</u>	<u>1,707</u>
Health and welfare:				
Personal services	276,093	276,093	196,915	79,178
Supplies and materials	3,450	3,450	2,064	1,386
Other services and charges	496,168	496,168	491,168	5,000
Repairs and maintenance	15,500	15,500		15,500
Allocated expenditures for services performed by other departments:				
Parish council	1,026	1,026	1,033	(7)
Council clerk	893	893	870	23
Legislative - other	662	662	817	(155)
Parish president	2,551	2,551	2,529	22
Finance	<u>2,794</u>	<u>2,794</u>	<u>3,616</u>	<u>(822)</u>
Total health and welfare	<u>799,137</u>	<u>799,137</u>	<u>699,012</u>	<u>100,125</u>
Capital outlay		<u>278,765</u>		<u>278,765</u>
Total expenditures	<u>866,723</u>	<u>1,145,488</u>	<u>764,891</u>	<u>380,597</u>
Net Change in Fund Balances	<u>707,882</u>	<u>429,117</u>	<u>917,275</u>	<u>488,158</u>
Fund Balance				
Beginning of year	<u>3,115,731</u>	<u>3,435,272</u>	<u>3,435,272</u>	
End of year	<u>\$ 3,823,613</u>	<u>\$ 3,864,389</u>	<u>\$ 4,352,547</u>	<u>\$ 488,158</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 4,928,469	\$ 4,928,469	\$ 5,082,265	\$ 153,796
Intergovernmental - state revenue sharing	125,000	125,000	125,394	394
Miscellaneous - investment earnings	3,000	3,000	90,374	87,374
	<u>5,056,469</u>	<u>5,056,469</u>	<u>5,298,033</u>	<u>241,564</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	162,500	162,500	170,279	(7,779)
Ad valorem tax adjustment	55,000	55,000	41,247	13,753
	<u>217,500</u>	<u>217,500</u>	<u>211,526</u>	<u>5,974</u>
Health and welfare:				
Other services and charges	4,804,000	4,804,000	4,804,000	
	<u>5,021,500</u>	<u>5,021,500</u>	<u>5,015,526</u>	<u>5,974</u>
Net Change in Fund Balances	34,969	34,969	282,507	247,538
Fund Balance				
Beginning of year	<u>146,686</u>	<u>111,242</u>	<u>111,242</u>	
End of year	<u>\$ 181,655</u>	<u>\$ 146,211</u>	<u>\$ 393,749</u>	<u>\$ 247,538</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 6,934,926	\$ 6,934,926	\$ 7,151,404	\$ 216,478
Intergovernmental - state revenue sharing	175,000	175,000	176,445	1,445
Miscellaneous				
Investment earnings (loss)	10,150	10,150	(124,389)	(134,539)
Other			194	194
Total revenues	<u>7,120,076</u>	<u>7,120,076</u>	<u>7,203,654</u>	<u>83,578</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	232,500	232,500	239,605	(7,105)
Ad valorem tax adjustment			58,040	(58,040)
Total general government	<u>232,500</u>	<u>232,500</u>	<u>297,645</u>	<u>(65,145)</u>
Health and welfare:				
Other services and charges	<u>8,542,650</u>	<u>8,542,650</u>	<u>6,040,020</u>	<u>2,502,630</u>
Total expenditures	<u>8,775,150</u>	<u>8,775,150</u>	<u>6,337,665</u>	<u>2,437,485</u>
Net change in Fund Balances	(1,655,074)	(1,655,074)	865,989	2,521,063
Fund Balance				
Beginning of year, as restated	<u>3,369,031</u>	<u>3,970,292</u>	<u>3,970,292</u>	
End of year	<u>\$ 1,713,957</u>	<u>\$ 2,315,218</u>	<u>\$ 4,836,281</u>	<u>\$ 2,521,063</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,960,409	\$ 1,960,409	\$ 2,021,449	\$ 61,040
Intergovernmental:				
State revenue sharing	50,000	50,000	49,874	(126)
Charges for services	173,300	173,300	128,108	(45,192)
Miscellaneous:				
Investment earnings	500	500	61,743	61,243
Other	250	250	37,525	37,275
Total revenues	<u>2,184,459</u>	<u>2,184,459</u>	<u>2,298,699</u>	<u>114,240</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	65,604	65,604	67,728	(2,124)
Ad valorem tax adjustment	31,593	31,593	16,406	15,187
Total general government	<u>97,197</u>	<u>97,197</u>	<u>84,134</u>	<u>13,063</u>
Culture and recreation:				
Personal services	666,144	658,815	564,212	94,603
Supplies and materials	207,600	226,317	195,359	30,958
Other services and charges	904,941	933,553	919,145	14,408
Repairs and maintenance	7,800	7,800	2,044	5,756
Allocated expenditures for services performed by other departments:				
Parish council	2,336	2,336	2,508	(172)
Council clerk	2,032	2,032	2,112	(80)
Legislative - other	1,508	1,508	1,983	(475)
Parish president	5,806	5,806	6,141	(335)
Finance	14,110	14,110	13,867	243
Customer service	3,919	3,919	3,844	75
Total culture and recreation	<u>1,816,196</u>	<u>1,856,196</u>	<u>1,711,215</u>	<u>144,981</u>
Capital outlay	<u>70,000</u>	<u>700</u>		<u>700</u>
Total expenditures	<u>1,983,393</u>	<u>1,954,093</u>	<u>1,795,349</u>	<u>158,744</u>
Excess of revenues over expenditures	201,066	230,366	503,350	272,984
Other Financing Sources (Uses)				
Transfers out:				
General Fund		(10,000)	(10,000)	
Capital Projects Fund		(30,000)	(30,000)	
Total other financing sources		<u>(40,000)</u>	<u>(40,000)</u>	
Net Change in Fund Balances	201,066	190,366	463,350	272,984
Fund Balance				
Beginning of year	<u>381,979</u>	<u>365,546</u>	<u>365,546</u>	
End of year	<u>\$ 583,045</u>	<u>\$ 555,912</u>	<u>\$ 828,896</u>	<u>\$ 272,984</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 388,308	\$ 388,308	\$ 400,480	\$ 12,172
Intergovernmental - state revenue sharing	9,900	9,900	9,882	(18)
Miscellaneous - investment earnings	150	150	11,786	11,636
Total revenues	398,358	398,358	422,148	23,790
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	12,996	12,996	13,418	(422)
Ad valorem tax adjustment	4,100	4,100	3,250	850
Total general government	17,096	17,096	16,668	428
Health and welfare:				
Other services and charges	246,904	326,063	258,972	67,091
Allocated expenditures for services performed by other departments:				
	389	389	369	20
	339	339	311	28
	251	251	292	(41)
	968	968	903	65
	1,520	1,520	2,619	(1,099)
Total health and welfare	250,371	329,530	263,466	66,064
Total expenditures	267,467	346,626	280,134	66,492
Excess of revenues over expenditures	130,891	51,732	142,014	90,282
Other Financing Sources				
Transfer out:				
Criminal Court Fund	(47,514)	(47,514)	(47,514)	
Net Change in Fund Balances	83,377	4,218	94,500	90,282
Fund Balance				
Beginning of year	788,473	852,833	852,833	
End of year	<u>\$ 871,850</u>	<u>\$ 857,051</u>	<u>\$ 947,333</u>	<u>\$ 90,282</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes-Hotel/Motel	\$ 216,113	\$ 216,113	\$ 236,681	\$ 20,568
Total revenues	<u>216,113</u>	<u>216,113</u>	<u>236,681</u>	<u>20,568</u>
Other Financing Sources (Uses)				
Transfers out:				
Road and Bridge Maintenance Fund		(15,000)	(15,000)	
Debt Service	(203,325)	(203,325)	(203,412)	(87)
Capital Project Fund		(675,000)	(675,000)	
Total other Financing uses	<u>(203,325)</u>	<u>(893,325)</u>	<u>(893,412)</u>	<u>(87)</u>
Net Change in Fund Balances	12,788	(677,212)	(656,731)	20,481
Fund Balance				
Beginning of year	<u>94,779</u>	<u>745,292</u>	<u>745,292</u>	
End of year	<u>\$ 107,567</u>	<u>\$ 68,080</u>	<u>\$ 88,561</u>	<u>\$ 20,481</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 85,000	\$ 146,000	\$ 158,789	\$ 12,789
Fines and forfeitures	3,806,000	2,944,111	3,032,951	88,840
Miscellaneous - other			997	997
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	3,891,000	3,090,111	3,192,737	102,626
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditures				
Current:				
General government:				
Judicial - Criminal Court:				
Personal services	3,415,408	3,176,061	3,113,529	62,532
Supplies and materials	117,919	117,919	109,403	8,516
Other services and charges	2,660,399	2,098,857	2,190,414	(91,557)
Repairs and maintenance	5,600	5,600	3,732	1,868
	<hr/>	<hr/>	<hr/>	<hr/>
Total general government	6,199,326	5,398,437	5,417,078	(18,641)
	<hr/>	<hr/>	<hr/>	<hr/>
Capital outlay	12,250	18,618		18,618
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	6,211,576	5,417,055	5,417,078	(23)
	<hr/>	<hr/>	<hr/>	<hr/>
Deficiency of revenues over expenditures	(2,320,576)	(2,326,944)	(2,224,341)	102,603
	<hr/>	<hr/>	<hr/>	<hr/>
Other Financing Sources				
Transfer in:				
General Fund	1,690,146	1,940,146	1,940,146	
Juvenile Detention	250,000	250,000	250,000	
Mental Health	47,514	47,514	47,514	
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources	1,987,660	2,237,660	2,237,660	
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(332,916)	(89,284)	13,319	102,603
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balance				
Beginning of year	389,375	164,413	164,413	
	<hr/>	<hr/>	<hr/>	<hr/>
End of year	\$ 56,459	\$ 75,129	\$ 177,732	\$ 102,603
	<hr/>	<hr/>	<hr/>	<hr/>

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 39,470,087	\$ 39,470,087	\$ 42,870,861	\$ 3,400,774
Other operating revenues	524,208	524,208	854,624	330,416
Total operating revenue	39,994,295	39,994,295	43,725,485	3,731,190
Operating Expenses				
Personal services	3,943,784	3,943,784	(948,766)	4,892,550
Supplies and materials	410,132	430,132	286,844	143,288
Other services and charges	6,912,839	6,892,839	6,134,102	758,737
Energy purchases	27,261,896	27,261,896	27,886,954	(625,058)
Depreciation	3,623,000	3,623,000	3,810,314	(187,314)
Total operating expenses	42,151,651	42,151,651	37,169,448	4,982,203
Operating income (loss)	(2,157,356)	(2,157,356)	6,556,037	8,713,393
Non-Operating Revenues				
Investment earnings	10,000	10,000	355,926	345,926
Other non-operating revenues			35,869	35,869
Total non-operating revenues	10,000	10,000	391,795	381,795
Income (loss) before transfers	(2,147,356)	(2,147,356)	6,947,832	9,095,188
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)	(3,969,246)	
Change in Net Position	(5,891,602)	(5,891,602)	3,203,586	9,095,188
Net Position				
Beginning of year, as previously stated	76,248,892	71,807,991	71,807,991	
Implementation of GASB No.75			(7,430,343)	(7,430,343)
Beginning of the year, as restated	76,248,892	71,807,991	64,377,648	(7,430,343)
End of year	\$ 70,357,290	\$ 65,916,389	\$ 67,581,234	\$ 1,664,845

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 7,530,000	\$ 7,530,000	\$ 7,381,213	\$ (148,787)
Other operating revenues	35,500	35,500	23,905	(11,595)
Total operating revenue	<u>7,565,500</u>	<u>7,565,500</u>	<u>7,405,118</u>	<u>(160,382)</u>
Operating Expenses				
Personal services	2,642,452	2,692,760	584,775	2,107,985
Supplies and materials	463,600	463,600	255,018	208,582
Other services and charges	2,889,038	2,889,038	2,525,977	363,061
Depreciation	3,450,000	3,450,000	3,694,204	(244,204)
Total operating expenses	<u>9,445,090</u>	<u>9,495,398</u>	<u>7,059,974</u>	<u>2,435,424</u>
Operating loss	<u>(1,879,590)</u>	<u>(1,929,898)</u>	<u>345,144</u>	<u>2,275,042</u>
Non-Operating Revenues (Expenses)				
Investment earnings (losses)	500	500	140,876	140,376
Intergovernmental		158,039		(158,039)
Interest and fiscal charges	(133,563)	(133,563)	(131,671)	1,892
Other non-operating revenues	5,000	5,000	2,287	(2,713)
Total non-operating revenues (expenses)	<u>(128,063)</u>	<u>29,976</u>	<u>11,492</u>	<u>(18,484)</u>
Income (loss) before transfers and capital contributions	<u>(2,007,653)</u>	<u>(1,899,922)</u>	<u>356,636</u>	<u>2,256,558</u>
Transfers From Other Funds				
General Fund		50,308	50,308	
Capital Projects Fund	300,000	300,000	89,227	(210,773)
Sanitation Maintenance Fund	1,765,020	1,765,020	1,765,020	
Debt Service Fund			691	691
Total transfers from other funds	<u>2,065,020</u>	<u>2,115,328</u>	<u>1,905,246</u>	<u>(210,082)</u>
Change in Net Position	<u>57,367</u>	<u>215,406</u>	<u>2,261,882</u>	<u>2,046,476</u>
Net Position				
Beginning of year, as previously stated	81,585,333	81,236,803	81,236,803	
Implementation of GASB No.75			(2,673,476)	(2,673,476)
Beginning of the year, as restated	<u>81,585,333</u>	<u>81,236,803</u>	<u>78,563,327</u>	<u>(2,673,476)</u>
End of year	<u>\$ 81,642,700</u>	<u>\$ 81,452,209</u>	<u>\$ 80,825,209</u>	<u>\$ (627,000)</u>

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 7,772,000	\$ 8,182,000	\$ 8,553,881	\$ 371,881
Other operating revenues	500	500	45,653	45,153
Total operating revenues	<u>7,772,500</u>	<u>8,182,500</u>	<u>8,599,534</u>	<u>417,034</u>
Operating Expenses				
Personal services	1,089,420	1,089,420	(79,312)	1,168,732
Supplies and materials	306,714	357,812	368,427	(10,615)
Other services and charges	12,685,050	13,043,952	13,076,335	(32,383)
Depreciation	560,000	560,000	598,394	(38,394)
Total operating expenses	<u>14,641,184</u>	<u>15,051,184</u>	<u>13,963,844</u>	<u>1,087,340</u>
Operating loss	<u>(6,868,684)</u>	<u>(6,868,684)</u>	<u>(5,364,310)</u>	<u>1,504,374</u>
Non-Operating Revenues				
Investment earnings	3,000	3,000	509,379	506,379
Taxes-ad valorem	10,366,000	10,366,000	10,688,969	322,969
Intergovernmental - state revenue sharing	265,800	265,800	263,727	(2,073)
Total non-operating revenues	<u>10,634,800</u>	<u>10,634,800</u>	<u>11,462,075</u>	<u>827,275</u>
Income before transfers	<u>3,766,116</u>	<u>3,766,116</u>	<u>6,097,765</u>	<u>2,331,649</u>
Transfers From Other Funds				
Capital Projects Fund			47,831	47,831
Total transfers from other funds			<u>47,831</u>	<u>47,831</u>
Transfers To Other Funds				
General Fund	(1,031,711)	(1,031,711)	(1,031,711)	
Road and Bridge Maintenance Fund	(250,000)	(250,000)	(250,000)	
Capital Projects Fund		(500,000)	(500,000)	
Sewerage Fund	(1,765,020)	(1,765,020)	(1,765,020)	
Total transfers to other funds	<u>(3,046,731)</u>	<u>(3,546,731)</u>	<u>(3,546,731)</u>	
Change in Net Position	719,385	219,385	2,598,865	2,379,480
Net Position				
Beginning of year, as previously stated	29,348,371	29,617,367	29,617,367	
Implementation of GASB No.75			(1,271,187)	(1,271,187)
Beginning of the year, as restated	<u>29,348,371</u>	<u>29,617,367</u>	<u>28,346,180</u>	<u>(1,271,187)</u>
End of year	<u>\$ 30,067,756</u>	<u>\$ 29,836,752</u>	<u>\$ 30,945,045</u>	<u>\$ 1,108,293</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 491,524	\$ 491,524	\$ 503,519	\$ 11,995
Other operating revenues	2,600	2,600	3,133	533
Total operating revenues	494,124	494,124	506,652	12,528
Operating Expenses				
Personal services	1,170,082	1,170,082	423,716	746,366
Supplies and materials	111,461	111,461	128,862	(17,401)
Other services and charges	647,072	666,575	686,132	(19,557)
Depreciation	519,997	519,997	507,788	12,209
Total operating expenses	2,448,612	2,468,115	1,746,498	721,617
Operating loss	(1,954,488)	(1,973,991)	(1,239,846)	734,145
Non-Operating Revenues				
Investment earnings	750	750	1,152	402
Taxes-Hotel/Motel	250,000	250,000	269,229	19,229
Total non-operating revenues	250,750	250,750	270,381	19,631
Loss before transfers and capital contributions	(1,703,738)	(1,723,241)	(969,465)	753,776
Transfers From Other Funds				
General Fund	802,379	1,002,379	1,002,379	
Capital Projects Fund		19,503	19,503	
Total from other funds	802,379	1,021,882	1,021,882	
Change in Net Position	(901,359)	(701,359)	52,417	753,776
Net Position				
Beginning of year, as previously stated	9,832,733	9,763,315	9,763,315	
Implementation of GASB No.75			(728,908)	(728,908)
Beginning of the year, as restated	9,832,733	9,763,315	9,034,407	(728,908)
End of year	\$ 8,931,374	\$ 9,061,956	\$ 9,086,824	\$ 24,868



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, 2018

	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	\$ 1,269,985	\$ 3,123,246	\$ 265,782		\$ 18		\$ 4,659,031
Investments	7,074,146	293,232					7,367,378
Receivables	34,720	593,702	132,839				761,261
Due from other funds	5,612,507	110,912	779,748	\$ 1,842,242	1,153,841	\$ 630,313	10,129,563
Due from other governmental units	102,650	108,837	35	8,920	25,867		246,309
Inventories				1,882,913		100,706	1,983,619
Other current assets - prepaid insurance	781,024	1,104					782,128
Total current assets	14,875,032	4,231,033	1,178,404	3,734,075	1,179,726	731,019	25,929,289
Noncurrent assets							
Capital assets							
Machinery equipment and buildings	134,244		307,112	715,110	1,953,203	445,496	3,555,165
Less accumulated depreciation	(102,701)		(295,755)	(462,589)	(1,468,344)	(391,839)	(2,721,228)
Net capital assets	31,543		11,357	252,521	484,859	53,657	833,937
Other							
Net pension asset	47,768		24,756	38,005	106,344	41,840	258,713
Total noncurrent	79,311		36,113	290,526	591,203	95,497	1,092,650
Total assets	14,954,343	4,231,033	1,214,517	4,024,601	1,770,929	826,516	27,021,939
Deferred outflow of resources							
Pensions	57,473		29,730	46,012	127,316	50,469	311,000
LIABILITIES							
Current							
Accounts payable and accrued expenses	10,731,361	2,328,111	12,697	32,138	46,579	31,655	13,182,541
Due to other funds	243,374	120,996	97,480	3,248,022	744,144	152,033	4,606,049
Due to other governmental units			5,727		64	403	6,194
Compensated absences payable	32,734		18,195	26,524	68,993	34,046	180,492
Total current liabilities	11,007,469	2,449,107	134,099	3,306,684	859,780	218,137	17,975,276
Noncurrent liabilities							
Compensated absences payable	17,390		10,124		28,072	6,244	61,830
Other postemployment benefit obligations	359,223		498,525	851,020	1,254,279	870,738	3,833,785
Total noncurrent liabilities	376,613		508,649	851,020	1,282,351	876,982	3,895,615
Total liabilities	11,384,082	2,449,107	642,748	4,157,704	2,142,131	1,095,119	21,870,891
Deferred inflow of resources							
Pensions	80,200		42,021	60,441	182,352	68,101	433,115
Other postemployment benefit obligations	23,883		33,145	56,580	83,392	57,892	254,892
Total Deferred Inflow as Resources	104,083		75,166	117,021	265,744	125,993	688,007
NET POSITION							
Net investment in capital assets	31,543		11,357	252,521	484,859	53,657	833,937
Unrestricted	3,492,108	1,781,926	514,976	(456,633)	(994,489)	(397,784)	3,940,104
Total net position	\$ 3,523,651	\$ 1,781,926	\$ 526,333	\$ (204,112)	\$ (509,630)	\$ (344,127)	\$ 4,774,041

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Operating Revenues							
Premiums	\$ 6,730,957	\$ 18,380,105					\$ 25,111,062
Revenues from service charges			\$ 579,526	\$ 799,360	\$ 1,903,654	\$ 998,004	4,280,544
Total operating revenues	6,730,957	18,380,105	579,526	799,360	1,903,654	998,004	29,391,606
Operating Expenses							
Insurance premiums	3,707,195	2,269,995					5,977,190
Claims	3,586,763	14,469,018					18,055,781
Personal services	215,715		(126,507)	(300,553)	75,766	(162,042)	(297,621)
Supplies and materials	18,086		5,393	7,544	37,115	78,755	146,893
Other services and charges	31,253	148,497	149,776	177,138	337,138	140,240	984,042
Repairs and maintenance	331		14	1,858	6,900	9,425	18,528
Depreciation	10,558		3,097	48,327	155,523	32,903	250,408
Allocated expenses - services performed:							
By other departments	196,105	255,906	82,037	10,850	19,879	13,462	578,239
Total operating expenses	7,766,006	17,143,416	113,810	(54,836)	632,321	112,743	25,713,460
Operating income (loss)	(1,035,049)	1,236,689	465,716	854,196	1,271,333	885,261	3,678,146
Non-Operating Revenues							
Investment earnings (losses)	230,324	(5,010)	2,470				227,784
Miscellaneous - other	1,258			(459)	4,317	(103)	5,013
Total non-operating revenues (expenses)	231,582	(5,010)	2,470	(459)	4,317	(103)	232,797
Change in Net Position	(803,467)	1,231,679	468,186	853,737	1,275,650	885,158	3,910,943
Net Position							
Beginning of year, as previously stated	4,706,219	550,247	787,713	55,781	70,465	24,746	6,195,171
Implementation of GASB No.75	(379,101)		(729,566)	(1,113,630)	(1,855,745)	(1,254,031)	(5,332,073)
Beginning of year, as restated	4,327,118	550,247	58,147	(1,057,849)	(1,785,280)	(1,229,285)	863,098
End of year	\$ 3,523,651	\$ 1,781,926	\$ 526,333	\$ (204,112)	\$ (509,630)	\$ (344,127)	\$ 4,774,041

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	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	\$ 7,270,282	\$ 19,632,897	\$ 568,485	\$ 532,606	\$ 1,741,067	\$ 809,188	\$ 30,554,525
Cash payments to suppliers	(5,820,474)		(238,661)	(236,242)	(389,620)	(125,739)	(6,810,736)
Cash payments to employees for services and benefits	(559,214)	(17,314,710)	(342,532)	(500,888)	(1,242,628)	(651,560)	(20,611,532)
Net cash provided by (used for) operating activities	890,594	2,318,187	(12,708)	(204,524)	108,819	31,889	3,132,257
Cash Flows from Noncapital Financing Activities							
Loans to other funds	(2,590,041)	(38,710)				(31,889)	(2,660,640)
Repayment of loans made to other funds			14,440	258,331	300,974		573,745
Net cash provided by (used for) capital and related financing activities	(2,590,041)	(38,710)	14,440	258,331	300,974	(31,889)	(2,086,895)
Cash Flows from Capital and Related Financing Activities							
Acquisition and construction of capital assets	(20,646)		(11,845)	(98,800)	(414,093)		(545,384)
Proceeds from insurance and disposition of assets	1,258				4,317		5,575
Net cash provided by (used for) capital and related financing activities	(19,388)		(11,845)	(98,800)	(409,776)		(539,809)
Cash Flows from Investing Activities							
Purchases of investments	(7,179,383)	(300,000)					(7,479,383)
Maturities of investments	9,042,454						9,042,454
Investment income	191,793	1,733	2,470				195,996
Net cash provided by (used for) investing activities	2,054,864	(298,267)	2,470				1,759,067
Net Increase (Decrease) in Cash and Cash Equivalents	336,029	1,981,210	(7,643)	(44,993)	17		2,264,620
Cash and Cash Equivalents							
Beginning of year	933,956	1,142,036	273,425	44,993			2,394,410
End of year	\$ 1,269,985	\$ 3,123,246	\$ 265,782	\$	\$ 17	\$	\$ 4,659,030
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:							
Operating income (loss)	\$ (1,035,049)	\$ 1,236,689	\$ 465,716	\$ 854,196	\$ 1,271,333	\$ 885,261	\$ 3,678,146
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation and amortization	10,558		3,097	48,327	155,522	32,903	250,407
(Gain)/loss on sale of equipment							
(Increase) decrease in assets and deferred outflows of resources:							
Receivables	23,766	(172,927)	(9,255)				(158,416)
Due from other funds	510,611	1,250,423	(12,428)	(265,431)	(173,275)		1,309,900
Due from other local governmental units	4,948	2,391	10,641	(1,323)	10,689	(188,816)	(161,470)
Inventory				(36,504)		107,293	70,789
Other assets	(52,745)	(22)					(52,767)
Net pension assets	(47,768)		(24,756)	(38,005)	(106,344)	(41,840)	(258,713)
Deferred outflows of resources	33,171		15,426	35,653	61,147	30,704	176,101
Increase (decrease) in liabilities and deferred inflows of resources:							
Accounts payable and accrued expenses	1,772,193	1,633	(2,386)	(2,902)	13,282	8,673	1,790,493
Due to other local governmental units	(1,357)		1,075		(9)	231	(60)
Compensated absences payable	(3,618)		(597)	(1,151)	10,975	2,952	8,561
Postemployment benefit obligations	(361,044)		(501,050)	(855,336)	(1,260,633)	(875,148)	(3,853,211)
Net pension liability	(52,120)		(25,875)	(45,466)	(108,305)	(42,879)	(274,645)
Deferred inflows of resources	89,048		67,684	103,418	234,437	112,555	607,142
Total adjustments	1,925,643	1,081,498	(478,424)	(1,058,720)	(1,162,514)	(853,372)	(545,889)
Net cash provided by (used for) operating activities	\$ 890,594	\$ 2,318,187	\$ (12,708)	\$ (204,524)	\$ 108,819	\$ 31,889	\$ 3,132,257

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 229,440	\$ 229,440	\$ 6,730,957	\$ 6,501,517
Operating Expenses				
Insurance premiums	229,440	229,440	3,707,195	(3,477,755)
Claims			3,586,763	(3,586,763)
Personal services	556,859	556,859	215,715	341,144
Supplies and materials	18,450	19,750	18,086	1,664
Other services and charges	54,668	53,368	31,253	22,115
Repairs and maintenance	500	500	331	169
Depreciation	12,215	12,215	10,558	1,657
Allocated expenditures - services performed:				
By other departments	122,807	122,807	196,105	(73,298)
Total operating expenses	994,939	994,939	7,766,006	(6,771,067)
Operating income (loss)	(765,499)	(765,499)	(1,035,049)	(269,550)
Non-Operating Revenues (Expenses)				
Investment earnings			230,324	230,324
Miscellaneous - other	1,200	1,200	1,258	58
Total non-operating revenue (expenses)	1,200	1,200	231,582	230,382
Change in Net Position	(764,299)	(764,299)	(803,467)	(39,168)
Net Position				
Beginning of year, as previously stated	4,604,797	4,706,219	4,706,219	
Implementation of GASB No.75			(379,101)	(379,101)
Beginning of year, as restated	4,604,797	4,706,219	4,327,118	(379,101)
End of year	\$ 3,840,498	\$ 3,941,920	\$ 3,523,651	\$ (418,269)

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 18,831,443	\$ 18,831,443	\$ 18,380,105	\$ (451,338)
Operating Expenses				
Insurance premiums	2,081,607	2,085,802	2,269,995	(184,193)
Claims	16,474,565	16,474,565	14,469,018	2,005,547
Other services and charges	116,713	116,713	148,497	(31,784)
Allocated expenditures - services performed by other departments	226,998	226,998	255,906	(28,908)
Total operating expenses	18,899,883	18,904,078	17,143,416	1,760,662
Operating loss	(68,440)	(72,635)	1,236,689	1,309,324
Non-Operating Revenues				
Investment income			(5,010)	(5,010)
Change in Net Position	(68,440)	(72,635)	1,231,679	1,304,314
Net Position				
Beginning of year	1,360,888	550,247	550,247	
End of year	\$ 1,292,448	\$ 477,612	\$ 1,781,926	\$ 1,304,314

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 578,000	\$ 578,000	\$ 579,526	\$ 1,526
Operating Expenses				
Personal services	385,988	385,988	(126,507)	512,495
Supplies and materials	7,030	7,030	5,393	1,637
Other services and charges	190,314	190,314	149,776	40,538
Repairs and maintenance	100	100	14	86
Depreciation	3,259	3,259	3,097	162
Allocated expenses - services performed:				
By other departments	68,305	68,305	82,037	(13,732)
Total operating expenses	654,996	654,996	113,810	541,186
Operating loss	(76,996)	(76,996)	465,716	542,712
Non-Operating Revenues				
Investment earnings			2,470	2,470
Change in Net Position	(76,996)	(76,996)	468,186	545,182
Net Position				
Beginning of year, as previously stated	805,343	787,713	787,713	
Implementation of GASB No.75			(729,566)	(729,566)
Beginning of year, as restated	805,343	787,713	58,147	(729,566)
End of year	\$ 728,347	\$ 710,717	\$ 526,333	\$ (184,384)

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 853,595	\$ 853,595	\$ 799,360	\$ (54,235)
Operating Expenses				
Personal services	610,019	610,019	(300,553)	910,572
Supplies and materials	12,550	11,350	7,544	3,806
Other services and charges	173,852	175,052	177,138	(2,086)
Repairs and maintenance	6,675	6,675	1,858	4,817
Depreciation	40,000	40,000	48,327	(8,327)
Allocated expenses - services performed by other departments	10,499	10,499	10,850	(351)
Total operating expenses	853,595	853,595	(54,836)	908,431
Operating income			854,196	854,196
Non-Operating Revenues				
Miscellaneous - Other			(459)	(459)
Total non-operating revenues			(459)	(459)
Change in Net Position			853,737	853,737
Net Position				
Beginning of year, as previously stated	200,000	55,781	55,781	
Implementation of GASB No.75			(1,113,630)	(1,113,630)
Beginning of year, as restated	200,000	55,781	(1,057,849)	(1,113,630)
End of year	\$ 200,000	\$ 55,781	\$ (204,112)	\$ (259,893)

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 2,034,610	\$ 2,034,610	\$ 1,903,654	\$ (130,956)
Operating Expenses				
Personal services	1,370,655	1,370,655	75,766	1,294,889
Supplies and materials	45,225	45,225	37,115	8,110
Other services and charges	408,703	408,703	337,138	71,565
Repairs and maintenance	12,511	12,511	6,900	5,611
Depreciation	183,114	183,114	155,523	27,591
Allocated expenses - services performed by other departments	16,930	16,930	19,879	(2,949)
Total operating expenses	2,037,138	2,037,138	632,321	1,404,817
Operating income (loss)	(2,528)	(2,528)	1,271,333	1,273,861
Non-Operating Revenues (Uses)				
Proceeds of capital asset disposition			4,317	4,317
Change in Net Position	(2,528)	(2,528)	1,275,650	1,278,178
Net Position				
Beginning of year, as previously stated	117,175	70,465	70,465	
Implementation of GASB No.75			(1,855,745)	(1,855,745)
Beginning of year, as restated	117,175	70,465	(1,785,280)	(1,855,745)
End of year	\$ 114,647	\$ 67,937	\$ (509,630)	\$ (577,567)

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 1,024,000	\$ 1,024,000	\$ 998,004	\$ (25,996)
Operating Expenses				
Personal services	735,286	735,286	(162,042)	897,328
Supplies and materials	77,762	76,616	78,755	(2,139)
Other services and charges	147,624	147,624	140,240	7,384
Repairs and maintenance	11,710	12,856	9,425	3,431
Depreciation	43,000	43,000	32,903	10,097
Allocated expenses - services performed by other departments	14,269	14,269	13,462	807
Total operating expenses	1,029,651	1,029,651	112,743	916,908
Operating income (loss)	(5,651)	(5,651)	885,261	890,912
Non-Operating Revenues (Expenses)				
Miscellaneous - other			(103)	(103)
Total non-operating revenues (expenses)			(103)	(103)
Change in Net Position	(5,651)	(5,651)	885,158	890,809
Net Position				
Beginning of year, as previously stated	161,121	24,746	24,746	
Implementation of GASB No.75			(1,254,031)	(1,254,031)
Beginning of year, as restated	161,121	24,746	(1,229,285)	(1,254,031)
End of year	\$ 155,470	\$ 19,095	\$ (344,127)	\$ (363,222)



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, 2018

	Houma Community Mineral Lease Fund	Marshal's Trust Fund	Total
Assets			
Cash and cash equivalents	\$ 634,425	\$ 107,633	\$ 742,058
Receivables (net, where applicable of allowances for uncollectibles)-other	95		95
Total assets	\$ 634,520	\$ 107,633	\$ 742,153
Liabilities			
Accounts payable		\$ 107,633	\$ 107,633
Due to property owners	\$ 634,520		634,520
Total liabilities	\$ 634,520	\$ 107,633	\$ 742,153

COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

December 31, 2018

	<u>Firemen's Pension and Relief Fund</u>
Assets	
Cash and cash equivalents	\$ 357,145
Investments, at fair value:	
Certificates of deposit	<u>1,500,000</u>
 Total assets	 <u>1,857,145</u>
 Net Position	
Held in trust for pension benefits	 <u>\$ 1,857,145</u>

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	<u>Firemen's Pension and Relief Fund</u>
Additions	
Contributions - employer	\$ 132,947
Investments income	<u>27,291</u>
Total additions	<u>160,238</u>
Deductions	
Benefits	144,565
Administrative expenses:	
Professional fees	3,775
Other	<u>530</u>
Total deductions	<u>148,870</u>
Change in net position	11,368
Net Position Held in Trust for Pension Benefits	
Beginning of year	<u>1,845,777</u>
End of year	<u><u>\$ 1,857,145</u></u>

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

For the year ended December 31, 2018

	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
Houma Community Mineral Lease				
Assets				
Cash and cash equivalents	\$ 633,409	\$ 2,634	\$ 1,618	\$ 634,425
Receivables (net, where applicable of allowances for uncollectibles) - other	95			95
Total assets	<u>\$ 633,504</u>	<u>\$ 2,634</u>	<u>\$ 1,618</u>	<u>\$ 634,520</u>
Liabilities				
Due to property owners	<u>\$ 633,504</u>	<u>\$ 2,634</u>	<u>\$ 1,618</u>	<u>\$ 634,520</u>
Marshal's Trust Fund				
Assets				
Cash and cash equivalents	<u>\$ 119,311</u>	<u>\$ 2,253,320</u>	<u>\$ 2,264,998</u>	<u>\$ 107,633</u>
Liabilities				
Accounts payable	<u>\$ 119,311</u>	<u>\$ 2,253,320</u>	<u>\$ 2,264,998</u>	<u>\$ 107,633</u>
Totals - All Agency Funds				
Assets				
Cash and cash equivalents	\$ 752,720	\$ 2,255,954	\$ 2,266,616	\$ 742,058
Receivables (net, where applicable of allowances for uncollectibles) - other	95			95
Total assets	<u>\$ 752,815</u>	<u>\$ 2,255,954</u>	<u>\$ 2,266,616</u>	<u>\$ 742,153</u>
Liabilities				
Accounts payable	\$ 119,311	\$ 2,253,320	\$ 2,264,998	\$ 107,633
Due to property owners	633,504	2,634	1,618	634,520
Total liabilities	<u>\$ 752,815</u>	<u>\$ 2,255,954</u>	<u>\$ 2,266,616</u>	<u>\$ 742,153</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, 2018

Governmental funds capital assets	
Land	\$ 6,608,567
Buildings	76,298,500
Infrastructure	358,637,945
Equipment	58,895,566
Construction in progress	<u>121,141,147</u>
Total governmental funds capital assets	<u>\$ 621,581,725</u>
Investment in governmental funds capital assets by source:	
General fund	\$ 16,057,213
Special revenue funds	82,790,342
Enterprise funds	378,904
Capital projects funds	433,499,173
Donated infrastructure	84,613,519
Donated Buildings	3,275,752
Donated equipment	<u>966,822</u>
Total investment in governmental funds capital assets by source	<u>\$ 621,581,725</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, 2018

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2018	December 31, 2017
General government:						
Parish council				\$ 97,854	\$ 97,854	\$ 97,854
Parish council staff				103,310	103,310	103,310
City court		\$ 538,901		89,911	628,812	628,812
District court				159,821	159,821	159,821
Clerk of court				249,293	249,293	245,064
Parish President				145,865	145,865	116,035
Registrar of voters				33,731	33,731	31,737
Finance				150,775	150,775	149,087
Customer service				219,221	219,221	216,439
Purchasing		82,153		37,492	119,645	119,645
Human resources				3,634	3,634	3,634
Planning and zoning				137,237	137,237	92,262
Code Violations/Compl				43,677	43,677	43,677
Pool Fleet				57,218	57,218	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	24,883,572	\$ 301,653	3,281,458	33,455,775	33,320,113
Grant administration	266,533	3,764,399		6,491,465	10,522,397	10,361,429
City Marshal's office				391,051	391,051	359,386
Animal shelter		5,418,973		386,351	5,805,324	669,565
Total general government	5,255,625	34,687,998	301,653	12,125,574	52,370,850	46,809,749
Public safety:						
OEP				1,177,794	1,177,794	1,188,318
Police protection	1,281	1,890,679		4,660,438	6,552,398	6,474,816
Fire protection	165,088	1,914,584	393,678	4,660,627	7,133,977	7,124,025
Parish prisoners	275,000	26,491,405		850,407	27,616,812	26,976,445
Total public safety	441,369	30,296,668	393,678	11,349,266	42,480,981	41,763,604
Streets and drainage:						
Public works	130,001	5,606,620	137,622	384,613	6,258,856	6,247,543
Parish transportation	12,391		49,043		61,434	61,434
Roads	421,471	341,856	148,216,894	2,916,924	151,897,145	137,697,428
Drainage	105,010	440,076	202,847,292	30,491,762	233,884,140	227,063,801
Total streets and drainage	668,873	6,388,552	351,250,851	33,793,299	392,101,575	371,070,206
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	1,116,630
Mental health		277,484			277,484	277,485
Agriculture extension service				4,678	4,678	1,108
Total health and welfare	84,000	1,629,893	13,500	103,924	1,831,317	1,827,748

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

Terrebonne Parish Consolidated Government

December 31, 2018

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2018	December 31, 2017
Culture and recreation:						
Parks and recreation	\$ 55,000	\$ 55,760	\$ 364,548	\$ 91,651	\$ 566,959	\$ 566,959
Baseball				1,697	1,697	1,697
Special Olympics				28,230	28,230	28,230
Museum		1,312,597		34,374	1,346,971	1,345,771
Auditoriums	59,164	1,466,526		130,848	1,656,538	1,644,577
Non-district recreation	44,536		2,011,886	902,606	2,959,028	2,959,028
Arts and humanity		460,506		107,458	567,964	567,965
Downtown boardwalk/marina			4,301,829	191,754	4,493,583	4,480,783
Library				640	640	640
Total culture and recreation	<u>158,700</u>	<u>3,295,389</u>	<u>6,678,263</u>	<u>1,489,258</u>	<u>11,621,610</u>	<u>11,595,650</u>
Conservation and development:						
Coastal restoration/preservation				34,245	34,245	32,380
Total governmental funds capital assets allocated to functions	<u>\$ 6,608,567</u>	<u>\$ 76,298,500</u>	<u>\$ 358,637,945</u>	<u>\$ 58,895,566</u>	<u>500,440,578</u>	<u>473,099,337</u>
Construction in progress					<u>121,141,147</u>	<u>102,255,004</u>
Total governmental funds capital assets					<u>\$ 621,581,725</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.

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, 2018

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2018</u>
General government:					
Parish council	\$ 97,854				\$ 97,854
Parish council staff	103,310				103,310
City court	628,812				628,812
District court	159,821				159,821
Clerk of court	245,065	\$ 4,228			249,293
Parish president	116,036	29,829			145,865
Registrar of voters	31,737	1,994			33,731
Finance	149,086	1,689			150,775
Customer service	216,439	2,782			219,221
Purchasing	119,645				119,645
Human resources	3,634				3,634
Planning and zoning	92,262	44,005		\$ 970	137,237
Code Violations/Compl	43,677				43,677
Pool Fleet	45,669			11,549	57,218
Economic Development	8,011				8,011
Publicity	38,199				38,199
General government land and building	33,320,112	135,663			33,455,775
Grant administration	10,361,425	186,421	\$ 24,479	(970)	10,522,397
City Marshal's office	359,387	31,664			391,051
Animal shelter	669,564	5,135,760			5,805,324
Total general government	46,809,745	5,574,035	24,479	11,549	52,370,850
Public safety:					
OEP	1,188,319		10,525		1,177,794
Police protection	6,474,818	77,580			6,552,398
Fire protection	7,124,026	10,457	506		7,133,977
Parish prisoners	26,976,447	640,365			27,616,812
Total public safety	41,763,610	728,402	11,031		42,480,981
Streets and drainage:					
Public works	6,247,543	11,313			6,258,856
Parish transportation	61,434				61,434
Roads	137,697,428	14,212,549		(12,832)	151,897,145
Drainage	227,063,800	6,807,695	13,280	25,925	233,884,140
Total streets and drainage	371,070,205	21,031,557	13,280	13,093	392,101,575
Health and welfare:					
Coroner	419,025				419,025
Health & Welfare-Other	13,500				13,500
Public health center	1,116,630				1,116,630
Mental health unit	277,484				277,484
Agriculture extension service	1,108	3,570			4,678
Total health and welfare	1,827,747	3,570			1,831,317

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, 2018

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2018</u>
Culture and recreation:					
Parks and recreation	\$ 566,959				\$ 566,959
Baseball	1,697				1,697
Special Olympics	28,230				28,230
Museum	1,345,772	\$ 1,199			1,346,971
Auditoriums	1,644,577	11,961			1,656,538
Non-district recreation	2,959,028				2,959,028
Arts and humanity	567,964				567,964
Downtown boardwalk/marina	4,480,783	12,800			4,493,583
Library	640				640
Total culture and recreation	<u>11,595,650</u>	<u>25,960</u>			<u>11,621,610</u>
Conservation and development:					
Coastal restoration/preservation	<u>32,380</u>	<u>1,865</u>			<u>34,245</u>
Total governmental funds capital assets allocated to functions	<u>473,099,337</u>	<u>27,365,389</u>	<u>48,790</u>	<u>24,642</u>	<u>500,440,578</u>
Construction in progress	<u>102,255,004</u>	<u>39,706,462</u>	<u>20,832,213</u>	<u>11,894</u>	<u>121,141,147</u>
Total governmental funds capital assets	<u>\$ 575,354,341</u>	<u>\$ 67,071,851</u>	<u>\$ 20,881,003</u>	<u>\$ 36,536</u>	<u>\$ 621,581,725</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, 2018

	Section 8 Rental Voucher 14.871		
	<u>Fund</u>	<u>GASB 34 Adjustments</u>	<u>Statement of Net Assets</u>
ASSETS			
Current			
Cash:			
Cash - unrestricted	\$ 174,486		\$ 174,486
Cash - other restricted	113,965		113,965
Total cash	<u>288,451</u>		<u>288,451</u>
Accounts Receivable:			
Accounts receivable - HUD other projects	224,608		224,608
Accounts receivable - other governments	1,924		1,924
Accounts receivable - miscellaneous			
Fraud recovery	81,559		81,559
Total receivables, net of allowances for doubtful accounts	<u>308,091</u>		<u>308,091</u>
Noncurrent assets			
Capital Assets:			
Furniture, equipment and machinery - administration, net of accumulated depreciation		\$ 2,572	2,572
Total assets	<u>596,542</u>	<u>2,572</u>	<u>599,114</u>
LIABILITIES			
Current			
Accounts payable < 90 days	2,105		2,105
Accrued wage/payroll taxes payable	4,869		4,869
Accounts payable - other governments			
Deferred revenue	82,291		82,291
Accrued liability - other	296,167		296,167
Total current liabilities	<u>385,432</u>		<u>385,432</u>
Noncurrent liabilities			
Accrued compensated absences		6,091	6,091
Net pension liability		(482)	(482)
Noncurrent liabilities - other	21,518		21,518
Total noncurrent liabilities	<u>21,518</u>	<u>5,609</u>	<u>27,127</u>
Total liabilities	<u>406,950</u>	<u>5,609</u>	<u>412,559</u>
FUND BALANCE/NET POSITION			
Fund balance			
Restricted	11,279	(11,279)	
Assigned	178,313	(178,313)	
Total fund balance	<u>189,592</u>		
Total liabilities and fund balance	<u>\$ 596,542</u>		
Net position			
Restricted		11,279	11,279
Unrestricted		175,276	175,276
Total net position		<u>\$ 186,555</u>	<u>\$ 186,555</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2018

	Section 8 Rental Voucher 14.871		
	<u>Fund</u>	<u>GASB 34 Adjustments</u>	<u>Statement of Activities</u>
Revenues			
HUD PHA grants	\$ 2,458,030		\$ 2,458,030
FSS forfeitures	3,669		3,669
Fraud recovery	18,477		18,477
Other revenue	<u>183,363</u>		<u>183,363</u>
Total revenues	<u>2,663,539</u>		<u>2,663,539</u>
Expenses			
Administrative:			
Administrative salaries	110,948		110,948
Auditing fees	1,457		1,457
Compensated absences		\$ 111	111
Employee benefit contributions	94,537	(4,276)	90,261
Other operating - administrative	48,226	66	48,292
Utilities:			
Electricity	2,053		2,053
Ordinary maintenance and operations:			
Ordinary maintenance and operations - contract costs	3,256		3,256
General expenses:			
Insurance premiums	6,684		6,684
Other general expenses	<u>670</u>		<u>670</u>
Total operating expenses	<u>267,831</u>	<u>(4,099)</u>	<u>263,732</u>
Excess Operating Revenue Over Operating Expenses	<u>2,395,708</u>	<u>4,099</u>	<u>2,399,807</u>
Housing assistance payments	<u>2,515,253</u>		<u>2,515,253</u>
Total expenses	<u>2,783,084</u>	<u>(4,099)</u>	<u>2,778,985</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>\$ (79,545)</u>	<u>79,545</u>	
Change in Net Assets		<u>\$ (75,446)</u>	<u>(75,446)</u>
Calculations from R/E Statement			(75,446)
B/S Line 513			<u>186,555</u>
			<u>\$ 262,001</u>

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

December 31, 2018

Agency Head Name: Gordon Dove, Parish President

Purpose	Amount
Salary	\$ 134,017
Benefits-insurance	27,437
Benefits-retirement	10,051
Benefits-other	
Car allowance	2,088
Vehicle provided by government	13,250
Bond Insurance	175
Per diem	
Reimbursements	
Travel	
Registration fees	
Conference travel	
Continuing professional education fees	
Housing	175
Unvouchered expenses	
Meals	<u>525</u>
	<u><u>\$ 187,718</u></u>

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

For the year ended December 31, 2018

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 monthly payment method of compensation in lieu of per 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	17,998
Alidore Marmande	17,326
Gerald Michel	17,064
John Navy	17,064
Steve Trosclair	19,931
Arlanda Williams	<u>17,064</u>
Total	<u>\$ 157,639</u>

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

December 31, 2018

	Annual Depreciation Rate	Balance January 1, 2018	Additions	Deletions/ Adjustments	December 31, 2018		Net Book Value
					Balance	Accumulated Depreciation	
Electric System							
Land		\$ 45,405			\$ 45,405		\$ 45,405
Plant and improvements	2% - 20%	41,639,934	\$ 1,436,159		43,076,093	\$ 35,147,474	7,928,619
Construction in progress		694,055	2,046,600	\$ (1,214,583)	1,526,072		1,526,072
Distribution system	2% - 20%	68,818,534	2,452,156	(16,901)	71,253,789	45,549,818	25,703,971
Total electric		111,197,928	5,934,915	(1,231,484)	115,901,359	80,697,292	35,204,067
Gas Distribution System							
Gas distribution system	4% - 20%	32,869,042	1,450,262		34,319,304	20,059,666	14,259,638
Construction in progress		1,845,850	813,377	(1,280,577)	1,378,650		1,378,650
Total gas		34,714,892	2,263,639	(1,280,577)	35,697,954	20,059,666	15,638,288
Miscellaneous Equipment							
Land		65,211			65,211		65,211
Miscellaneous equipment	4% - 20%	3,911,409	57,785		3,969,194	3,732,583	236,611
Total miscellaneous		3,976,620	57,785		4,034,405	3,732,583	301,822
Totals		\$ 149,889,440	\$ 8,256,339	\$ (2,512,061)	\$ 155,633,718	\$ 104,489,541	\$ 51,144,177



Terrebonne Parish Consolidated Government
Statistical Section
December 31, 2018
(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>	212
Revenue Capacity <i>These schedules contain information to help the reader assess the government's most significant local revenue sources.</i>	224
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>	229
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>	235
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>	237

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			
	2009	2010	2011	2012
Governmental activities				
Net Investment in capital assets	\$ 161,885,853	\$ 180,889,105	\$ 198,988,739	\$ 227,942,443
Restricted	65,421,736	52,196,945	64,565,588	58,855,704
Unrestricted	85,552,808	71,584,436	46,025,528	20,287,281
Total governmental activities	<u>\$ 312,860,397</u>	<u>\$ 304,670,486</u>	<u>\$ 309,579,855</u>	<u>\$ 307,085,428</u>
Business-type activities				
Net Investment in capital assets	\$ 118,334,742	\$ 125,080,413	\$ 129,678,193	\$ 132,663,197
Restricted	38,035,773	37,650,108	40,405,233	47,027,490
Unrestricted	1,028,471	814,746	612,295	467,480
Total business-type activities	<u>\$ 157,398,986</u>	<u>\$ 163,545,267</u>	<u>\$ 170,695,721</u>	<u>\$ 180,158,167</u>
Primary government				
Net Investment in capital assets	\$ 280,220,595	\$ 305,969,518	\$ 328,666,932	\$ 360,605,640
Restricted	103,457,509	89,847,053	104,970,821	105,883,194
Unrestricted	86,581,279	72,399,182	46,637,823	20,754,761
Total primary government	<u>\$ 470,259,383</u>	<u>\$ 468,215,753</u>	<u>\$ 480,275,576</u>	<u>\$ 487,243,595</u>

Table 1

Fiscal Year					
2013	2014	2015	2016	2017	2018
\$ 236,913,363	\$ 260,584,619	\$ 290,332,613	\$ 345,208,936	\$ 358,646,269	\$ 385,671,782
62,674,087	65,076,279	55,503,037	58,240,546	56,429,483	59,373,843
16,780,348	20,178,033	11,910,655	(27,135,700)	(35,639,103)	(78,485,784)
<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>	<u>\$ 366,559,841</u>
\$ 137,504,660	\$ 138,795,447	\$ 141,182,208	\$ 145,558,351	\$ 146,977,118	\$ 150,224,536
46,467,577	51,793,201	56,976,259	53,629,081	46,278,014	39,239,615
(112,729)	(217,252)	(317,459)	(560,615)	(829,656)	(1,025,839)
<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>	<u>\$ 188,438,312</u>
\$ 374,418,023	\$ 399,380,066	\$ 431,514,821	\$ 490,767,287	\$ 505,623,387	\$ 535,896,318
109,141,664	116,869,480	112,479,296	111,869,627	102,707,497	98,613,458
16,667,619	19,960,781	11,593,196	(27,696,315)	(36,468,759)	(79,511,623)
<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>	<u>\$ 554,998,153</u>

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

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental activities:										
General government	\$ 21.1	\$ 24.3	\$ 24.6	\$ 25.2	\$ 23.0	\$ 23.0	\$ 25.9	\$ 24.3	\$ 26.5	\$ 14.6
Public safety	28.7	39.7	48.0	49.0	38.4	30.2	28.2	37.1	37.1	
Streets and drainage	39.1	33.1	29.7	28.0	28.1	28.1	30.1	40.3	29.9	21.9
Health and welfare	14.6	16.7	13.0	14.4	12.5	12.2	12.6	17.8	18.3	15.9
Culture and recreation	2.3	2.4	2.6	3.7	4.3	2.4	4.0	3.0	3.8	1.9
Education						0.1	0.9	0.1	0.1	0.1
Urban redevelopment and housing	3.9	4.6	2.9	2.0	2.8	0.9	0.1	1.7	2.7	1.9
Economic development and assistance	2.4	3.3	12.4	19.2	12.4	16.2	10.2	16.4	9.2	6.6
Conservation and development	0.6	1.2	0.3	0.3	7.3	0.3	0.8	6.2	0.6	3.8
Interest on long-term debt	2.7	2.5	4.3	4.9	5.0	4.9	4.7	4.1	4.0	5.7
Total governmental activities expenses	<u>115.4</u>	<u>127.8</u>	<u>137.8</u>	<u>146.7</u>	<u>133.8</u>	<u>118.3</u>	<u>117.5</u>	<u>151.0</u>	<u>132.2</u>	<u>72.4</u>
Business-type activities:										
Electric & Gas	36.9	39.2	39.5	35.1	36.0	40.6	35.2	39.3	40.8	37.2
Sewerage	7.7	8.3	8.1	8.5	9.1	9.3	9.6	9.2	9.3	7.2
Sanitation	13.0	12.3	12.5	13.3	13.1	13.5	13.4	13.4	14.5	14.0
Civic Center	2.5	2.5	2.2	2.2	2.3	2.3	2.3	2.2	2.3	1.7
Total business-type activities expenses	<u>60.1</u>	<u>62.3</u>	<u>62.3</u>	<u>59.1</u>	<u>60.5</u>	<u>65.7</u>	<u>60.5</u>	<u>64.1</u>	<u>66.9</u>	<u>60.1</u>
Total primary government expenses	<u>\$ 175.5</u>	<u>\$ 190.1</u>	<u>\$ 200.1</u>	<u>\$ 205.8</u>	<u>\$ 194.3</u>	<u>\$ 184.0</u>	<u>\$ 178.0</u>	<u>\$ 215.1</u>	<u>\$ 199.1</u>	<u>\$ 132.5</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 10.0	\$ 9.3	\$ 11.1	\$ 10.1	\$ 11.0	\$ 9.9	\$ 10.4	\$ 10.8	\$ 10.8	\$ 9.9
Public Safety	1.8	1.5	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.4
Streets and drainage	0.1				0.1	0.1	0.1			
Health and welfare										
Culture and recreation	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Conservation and development	0.1	1.1								
Operating grants and contributions	25.4	27.8	40.0	32.9	26.8	26.3	19.4	35.8	18.0	17.9
Capital grants and contributions	8.1	9.7	15.7	22.0	18.1	22.2	26.9	37.9	15.5	33.0
Total governmental activities program revenues	<u>45.6</u>	<u>49.6</u>	<u>69.1</u>	<u>67.3</u>	<u>58.4</u>	<u>60.9</u>	<u>59.3</u>	<u>87.1</u>	<u>47.0</u>	<u>63.3</u>
Business-type activities:										
Charges for services:										
Electric & Gas	39.9	43.6	43.1	38.6	41.5	46.4	40.3	39.1	40.5	43.7
Sewerage	6.1	6.5	7.4	7.8	8.1	8.1	8.1	7.9	7.7	7.4
Sanitation	7.7	7.6	7.6	7.7	8.0	8.3	8.1	7.8	8.0	8.6
Civic Center	0.9	0.6	0.5	0.5	0.6	0.5	0.5	0.4	0.5	0.5
Operating grants and contributions	1.0	0.8	0.5	1.3	0.3	0.3	0.7	0.3	0.3	0.2
Capital grants and contributions	0.1	0.4	1.2	0.9	0.1	0.6		1.5	0.3	
Total business-type activities program revenues	<u>55.7</u>	<u>59.5</u>	<u>60.3</u>	<u>56.8</u>	<u>58.6</u>	<u>64.2</u>	<u>57.7</u>	<u>57.0</u>	<u>57.3</u>	<u>60.4</u>
Total primary government program revenues	<u>\$ 101.3</u>	<u>\$ 109.1</u>	<u>\$ 129.4</u>	<u>\$ 124.1</u>	<u>\$ 117.0</u>	<u>\$ 125.1</u>	<u>\$ 117.0</u>	<u>\$ 144.1</u>	<u>\$ 104.3</u>	<u>\$ 123.7</u>
Net (expense)/revenue										
Governmental activities	\$ (69.8)	\$ (78.2)	\$ (68.7)	\$ (79.4)	\$ (75.4)	\$ (57.4)	\$ (58.2)	\$ (63.9)	\$ (85.2)	\$ (9.1)
Business-type activities	(4.4)	(2.8)	(2.0)	(2.3)	(1.9)	(1.5)	(2.8)	(7.1)	(9.6)	0.3
Total primary government net expense	<u>\$ (74.2)</u>	<u>\$ (81.0)</u>	<u>\$ (70.7)</u>	<u>\$ (81.7)</u>	<u>\$ (77.3)</u>	<u>\$ (58.9)</u>	<u>\$ (61.0)</u>	<u>\$ (71.0)</u>	<u>\$ (94.8)</u>	<u>\$ (8.8)</u>

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

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 22.9	\$ 23.9	\$ 24.3	\$ 28.0	\$ 26.5	\$ 26.7	\$ 27.3	\$ 33.8	\$ 35.4	\$ 36.0
Sales taxes	37.2	36.4	37.2	39.6	43.2	44.8	38.6	34.8	35.0	36.2
Other taxes	1.1	1.2	1.3	1.4	1.5	1.8	1.7	1.7	1.4	1.8
Unrestricted grants and contributions	8.1	9.2	9.8	8.7	10.0	9.7	7.6	5.9	6.7	6.3
Other	1.1	1.1	1.3	1.5	0.1	1.2	9.8	1.5	2.2	2.5
Special items		(1.4)								
Transfers	1.7	(0.4)	(0.3)	(1.5)	3.4	2.7	1.0	2.9	7.6	4.3
Total governmental activities	<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>	<u>87.1</u>
Business-type activities:										
Taxes										
Property taxes	7.9	8.1	8.4	9.8	9.3	9.7	10.2	10.4	10.4	10.7
Other taxes	0.2	0.3	0.2	0.3	0.3	0.4	0.3	0.2	0.2	0.3
Other	0.3	0.1	0.3	0.3	(0.6)	0.6	0.8	0.2	0.4	1.0
Transfers	(1.7)	0.4	0.3	1.5	(3.4)	(2.7)	(1.0)	(2.9)	(7.6)	(4.3)
Total business-type activities	<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>	<u>7.7</u>
Total primary government	<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>	<u>\$ 94.8</u>
Change in Net Position										
Governmental activities	\$ 2.3	\$ (8.2)	\$ 4.9	\$ (1.7)	\$ 9.3	\$ 29.5	\$ 27.8	\$ 16.7	\$ 3.1	\$ 78.2
Business-type activities	2.3	6.1	7.2	9.6	3.7	6.5	7.5	0.8	(6.2)	8.1
Total primary government	<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>	<u>\$ 86.3</u>

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

<u>Year</u>	<u>Ad Valorem Taxes (2)</u>	<u>Sales & Use Taxes</u>	<u>Special Assessment Taxes</u>	<u>Other Taxes</u>	<u>Total</u>
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
2018	36,036,675	36,248,137	38	1,349,256	73,634,106

(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)

	2009	2010	2011 (2)	2012
General fund				
Reserved	\$ 1,731,595	\$ 1,806,799		
Unreserved	10,787,340	10,468,578		
Nonspendable			\$ 12,891	\$ 9,403
Restricted			1,335,058	2,146,982
Committed			95,238	660,675
Assigned			8,452,025	4,395,691
Unassigned			10,354,419	7,213,570
Total general fund	\$ 12,518,935	\$ 12,275,377	\$ 20,249,631	\$ 14,426,321
 All other governmental funds				
Nonspendable				
Reserved	\$ 81,503,212 (1)	\$ 61,695,741		
Unreserved, reported in:				
Special revenue funds	61,168,794	52,069,315		
Capital projects funds	1,071,065	734,945		
Debt service funds	61,990	5,844,558		
Restricted				
Grants			\$ 2,125,179	\$ 2,764,154
Capital projects			30,993,554	16,441,140
Roads and bridges				1,565,023
Drainage				19,791,402
Levee and conservation			39,221,159	14,469,540
Debt service			9,843,968	11,307,507
Other special purposes			13,555,028	
Nonspendables				
Committed				
Capital projects			3,370,694	3,858,206
Other special purposes			415,753	317,774
Assigned				
Subsequent year's expenditures				61,715
Public safety			3,710,427	3,639,528
Capital projects			33,795,721	36,513,664
Grants			1,400,057	1,575,377
Roads and bridges			2,910,817	2,630,409
Drainage			4,426,548	5,350,087
Other special purposes			281,030	440,913
Total all other governmental funds	\$ 143,805,061	\$ 120,344,559	\$ 146,049,935	\$ 120,726,439

(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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
\$ 65,029					
2,233,037	\$ 2,569,340	\$ 2,568,415	\$ 2,569,115	\$ 2,318,840	\$ 2,772,740
1,466,412	4,013,141	2,251,218	1,623,657	828,704	2,922,576
10,282,697	10,382,353	9,586,058	7,284,724	8,955,682	7,561,998
<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>	<u>\$ 13,257,314</u>
					\$ 1,688
\$ 3,074,445	\$ 3,316,805	\$ 4,051,866	\$ 4,747,542	\$ 2,782,418	
23,418,827	13,174,010	13,174,010	2,668,879	1,498,890	9,633,010
192,480					
1,583,295	2,702,056	302,292			
10,584,108	10,888,588	13,624,471	3,499,750	3,634,919	15,313,255
14,734,095	15,059,355	14,453,091	13,196,677	13,538,632	11,273,805
10,187,323	14,231,746	11,691,954	13,859,979	14,248,027	16,396,203
		7,755	8,183	14,502	
2,181,540	15,990,694	22,093,979	5,505,342	15,446,458	1,856,385
		95,948	121,447	116,344	128,108
54,206	86,742				
3,988,637	4,513,743	3,950,532	3,482,911	3,007,972	2,572,605
37,276,975	28,985,137	29,002,666	31,990,148	17,183,764	42,930,508
1,744,620	1,727,427	1,464,881	479,365	650,344	3,526,644
3,123,908	3,939,475	2,923,403	2,999,581	2,445,264	2,715,903
5,442,234	5,242,808	5,313,867	5,490,109	5,492,962	3,731,508
530,805	899,924	1,162,957	3,409,284	4,130,652	3,976,399
<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>	<u>\$ 114,056,021</u>

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

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Revenues				
Taxes	\$ 61,249,479	\$ 61,112,563	\$ 62,582,933	\$ 68,815,698
Licenses and permits	4,030,512	3,130,921	3,781,582	3,871,740
Intergovernmental	34,689,917	44,495,929	62,687,802	60,801,320
Charges for services	1,174,373	1,809,699	1,876,296	949,755
Fines and forfeitures	4,584,932	4,702,430	4,622,881	4,274,045
Miscellaneous	2,980,867	1,983,300	4,257,961	3,687,894
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	108,710,080	117,234,842	139,809,455	142,400,452
Expenditures				
General government	18,306,618	19,599,386	20,763,806	19,723,979
Public safety	27,420,652	36,840,410	46,562,638	47,147,065
Streets and drainage	33,426,296	25,379,209	22,870,206	19,621,703
Health and welfare	14,568,584	16,490,392	12,895,875	14,198,832
Culture and recreation	2,132,702	2,086,297	2,283,302	3,184,715
Education	67,855	70,012	70,183	76,462
Urban redevelopment and housing	4,103,705	4,634,564	2,864,988	1,955,779
Conservation and development	462,176	1,208,521	273,947	277,824
Economic development and assistance	2,434,889	3,202,721	12,350,769	19,111,800
Debt service				
Principal	3,387,760	3,200,000	3,930,000	5,100,000
Interest	2,616,716	2,402,696	3,476,701	4,894,468
Other charges	88,491		231,610	
Capital outlay	21,811,944	26,598,925	37,870,167	37,019,719
Intergovernmental	285,682	209,027	115,282	24,992
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	131,114,070	141,922,160	166,559,474	172,337,338
Excess of revenues over (under) expenditures	<hr/> (22,403,990)	<hr/> (24,687,318)	<hr/> (26,750,019)	<hr/> (29,936,886)

Table 5

2013	2014	2015	2016	2017	2018
\$ 71,028,983	\$ 73,398,504	\$ 67,700,468	\$ 70,274,143	\$ 71,849,460	\$ 73,668,272
4,201,367	4,146,687	4,024,732	3,700,475	3,657,444	3,639,669
53,481,155	51,160,627	50,101,545	79,667,999	39,744,689	53,000,490
1,216,183	1,199,929	1,036,761	1,022,851	1,199,287	1,234,365
4,280,476	3,551,020	4,155,995	4,677,111	4,933,298	3,935,711
1,734,906	3,148,949	13,059,728	1,747,169	3,253,174	2,877,297
135,943,070	136,605,716	140,079,229	161,089,748	124,637,352	138,355,804
19,772,987	18,727,624	21,149,326	19,739,653	20,615,523	19,638,955
37,844,243	27,736,884	25,464,963	33,808,259	31,312,488	31,103,906
19,780,415	18,295,577	20,084,744	29,563,337	17,951,798	19,705,930
12,466,424	12,070,501	12,389,502	17,560,773	17,884,342	17,557,202
3,851,846	2,107,761	3,605,170	2,469,340	3,235,632	2,180,834
95,407	101,172	102,403	103,004	103,844	104,239
2,973,838	939,034	887,546	1,745,783	2,722,207	1,887,964
252,080	266,486	210,402	227,224	228,992	230,925
12,436,869	16,125,647	10,173,256	16,269,064	9,003,186	7,331,183
5,315,000	5,060,000	9,215,590	5,320,590	5,385,000	5,630,000
4,848,321	4,937,431	4,599,725	4,345,586	4,135,420	3,584,877
84,170	59,291	347,152			2,079,957
26,879,016	29,821,590	35,592,575	63,957,527	23,353,639	41,088,725
7,172,644	575,070	614,144	6,088,093	350,544	3,690,149
153,773,260	136,824,068	144,436,498	201,198,233	136,282,615	155,814,846
(17,830,190)	(218,352)	(4,357,269)	(40,108,485)	(11,645,263)	(17,459,042)

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

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Other financing sources (uses)				
Transfers in	\$ 34,285,166	\$ 33,548,751	\$ 34,837,468	\$ 29,611,400
Transfers out	(32,538,372)	(32,171,848)	(35,119,743)	(31,092,382)
Public improvement bond proceeds				
General obligation bond proceeds				
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			60,765,000	
Bond discounts			(336,851)	
Bond premium			39,405	
Proceeds of capital asset dispositions	513,311	171,551	244,370	271,002
Total other financing sources (uses)	<u>1,739,678</u>	<u>1,548,454</u>	<u>60,429,649</u>	<u>(1,209,980)</u>
Special Items				
Contributions		<u>(565,196)</u>		
Net change in fund balances	\$ (20,664,312)	\$ (23,138,864)	\$ 33,679,630	\$ (31,146,866)
Debt service as a percentage of noncapital expenditures	5.49%	4.86%	5.76%	7.39%

Table 5
Continued

<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
\$ 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)	\$ 49,636,662 (45,320,644)
		(25,136,485) 2,774,703			40,425,000 (43,951,727)
(78,925) 54,613 117,853	2,900,000 152,920 48,712	25,575,000 149,667	553,622	634,259	47,337,854 203,236 147,622
14,842,163	5,777,023	4,353,288	3,474,279	5,038,944	48,478,003
\$ (2,988,027)	\$ 5,558,671	\$ (3,981)	\$ (36,634,206)	\$ (6,606,319)	\$ 31,018,961
8.01%	9.34%	12.69%	7.04%	8.43%	8.03%

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
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%
2018	632,867,070	404,117,903	92,711,940	181,469,945	948,226,968	443.84	9,393,637,813	12.03%

*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
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
2018	304,637,070	72,438,070	377,075,140

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	
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
2018	419.79	24.05	443.84	9.27	16.98	470.09

Source: Terrebonne Parish Assessor's Office.

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

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

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Value
Galliano Marine Service	\$38,436,220	1	4.05%			
Hilcorp Energy Co.	28,793,295	2	3.04%	\$25,032,905	1	3.47%
Zydeco Pipeline Company	26,535,760	3	2.80%			
Petroleum Helicopters	18,391,785	4	1.94%	19,752,820	3	2.74%
Entergy LA, Inc.	11,379,230	5	1.20%	8,875,260	10	1.23%
S C F Marine, Inc	9,629,470	6	1.02%			
Transcontinental Gas Pipeline	8,629,550	7	0.91%	9,299,710	7	1.29%
South Louisiana Electric	7,720,110	8	0.81%			
Banc of America Leasing	7,472,330	9	0.79%			
E R A Helicopters	6,964,410	10	0.73%			
Apache Corporation				13,652,540	4	1.89%
Louisiana Land & Exploration				9,488,280	5	1.31%
Bell South Communications				9,034,540	9	1.25%
Hercules Drilling Company				23,635,915	2	3.27%
Shell Pipeline Company				9,078,100	8	1.26%
Tennessee Gas Pipeline Co.				9,487,310	6	1.31%
Totals	\$ 163,952,160		17.29%	\$ 137,337,380		19.02%

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
2009	2010	\$ 31,779,697	-	\$ 31,779,697 (1)	\$30,955,826	97.41%	\$ 24,963	\$ 30,980,789	97.49%
2010	2011	32,605,552	-	32,605,552 (1)	30,652,266	94.01%	434,481	31,086,747	95.34%
2011	2012	33,719,387	-	33,719,387	32,664,919	96.87%	4,291,984 (3)	36,956,903	109.60% (2)
2012	2013	34,780,278	-	34,780,278	34,164,340	98.23%	729,771	34,894,111	100.33% (2)
2013	2014	36,137,191	-	36,137,191	35,746,909	98.92%	40,718	35,787,627	99.03%
2014	2015	37,128,457	-	37,128,457	36,730,260	98.93%	110,362	36,840,622	99.22%
2015	2016	43,091,214	-	43,091,214 (4)	42,659,498	99.00%	18,642	42,678,140	99.04%
2016	2017	45,452,117	-	45,452,117	45,211,818	99.47%	31,120	45,242,938	99.54%
2017	2018	46,856,757	-	46,856,757	46,499,604	99.24%	5,014	46,504,618	99.25%
2018	2019	46,731,366	-	46,731,366	4,046,351	8.66%		4,046,351	8.66%

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

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

The fiscal year of the levy begins October 1st and ends September 30th of the following year.

- (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)

Year	1/4% TPCG	1/3 of 1% TPCG	1/3 of 1% Urban	1/4% TPCG Drainage	1/4% TPCG Roads & Bridges	1/4% TPCG Levee Dist.
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
2018	5,437,029	7,250,011	7,250,011	5,437,029	5,437,029	5,437,029

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	Gomesa Bonds	Revenue Bonds	Limited Tax Bonds			
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
2018	103.2	11.7	2.5		16.9	12.7	0.5	147.5	3.38%	1,315.95

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

(1) See the Schedule of Demographic and Economic Statistics , Table 16, for personal income and population data.

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

Fiscal Year	Public Improvement Bonds	General Obligation Bonds	Limited Tax Bonds	Gomesa Bonds	Total	Less: Amounts Available in Debt Service Fund	Net	Percentage of Estimated Actual Taxable Value(1) of Property	Per Capita(2)
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
2018	103.2	11.7	2.5	16.9	134.3	11.3	123.0	1.31%	1,097

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, 2018
(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	\$ 14,225,025	100.00%	\$ 14,225,025
Overlapping:			
Terrebonne Parish School Board (1)	10,000,000	100.00%	10,000,000
Fire Protection District No. 4A	85,000	9.23%	7,846
Fire Protection District No. 5	1,115,000	1.95%	21,743
Fire Protection District No. 7	880,000	6.55%	57,640
Fire Protection District No. 10	380,000	4.80%	18,240
Schriever Fire Protection District	2,230,000	8.10%	180,630
Recreation District No. 5	2,000,000	2.67%	53,400
Recreation District No. 6	1,235,000	4.85%	59,898
Terrebonne Parish Veterans' Memorial District	2,590,000	100.00%	2,590,000
Subtotal overlapping debt repaid with property taxes	20,515,000		12,989,396
Debt repaid with sales and use taxes			
Direct:			
Terrebonne Parish Consolidated Government	103,186,825	100.00%	103,186,825
Overlapping:			
Terrebonne Levee and Conservation District (1)	92,301,711	100.00%	92,301,711
Terrebonne Parish School Board (1)	11,460,775	100.00%	11,460,775
Terrebonne Parish Library	1,490,000	100.00%	1,490,000
Subtotal overlapping debt repaid with sales and use taxes	105,252,486		105,252,486
Total direct and overlapping debt	\$ 243,179,336		\$ 235,653,732

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, 2018 information.

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

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

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

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debt limit	\$89.3	\$91.5	\$94.6	\$98.9	\$104.5	\$107.3	\$108.7	\$110.4	\$113.3	\$113.0
Total net debt applicable to limit	21.2	19.8	18.3	16.4	14.9	13.8	13.1	13.3	11.7	10.4
Legal debt margin	<u>\$68.1</u>	<u>\$71.7</u>	<u>\$76.3</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>	<u>\$102.6</u>
Total net debt applicable to the limit as a percentage of debt limit	23.73%	21.65%	19.35%	16.58%	14.26%	12.86%	12.05%	12.05%	10.33%	9.20%

Legal Debt Margin Calculation for Fiscal Year 2018

Assessed Value	\$948
Add back: exempt real property	182
Total assessed value	<u>\$1,130</u>
	10%
Debt limit (10% of total assessed value)	<u>\$113.0</u>
Debt applicable to limit:	
General obligation bonds	11.7
Less: Amount set aside for repayment of general obligation debt	<u>1.3</u>
Total net debt applicable to limit	<u>10.4</u>
Legal debt margin	<u><u>\$102.6</u></u>

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

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

Fiscal Year	Utility Revenue Bonds					
	Utility Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
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)			
2018	43,725,485	37,169,448	6,556,037			

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		
				Principal	Interest			Principal	Interest	Coverage
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)			
2018	7,405,118	7,059,974	345,144	924,267	60,889	0.35	(1,017)			

Fiscal Year	Sales Tax Increment Bonds				Sales Tax Increment Bonds			
	Sales Tax Increment Collections	Capital Improvement Debt Service		Coverage	Sales Tax Increment Collections	Levee Bonds Debt Service		Coverage
		Principal	Interest			Principal	Interest	
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	\$ 5,574,137		\$ 1,123,937	4.96
2012	13,846,566	2,280,000	1,608,856	3.56	5,932,912	\$ 1,025,000	2,288,713	1.79
2013	15,144,419	2,440,000	1,662,578	3.69	6,489,521	1,010,000	2,263,313	1.98
2014	15,665,816	2,530,000	1,807,038	3.61	6,712,592	1,065,000	2,232,188	2.04
2015	13,518,992	2,620,000	2,550,590	2.61	5,792,742	1,125,000	2,199,338	1.74
2016	12,184,162	2,700,000	1,430,031	2.95	5,220,917	1,185,000	2,164,688	1.56
2017	12,233,438	2,860,000	1,316,644	2.93	5,241,878	1,250,000	2,121,913	1.55
2018	12,687,040	2,985,000	1,193,944	3.04	5,437,029	1,320,000	1,566,398	1.88

Fiscal Year	Limited Tax Bonds			
	Ad Valorem Taxes	Debt Service		Coverage
		Principal	Interest	
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
2018	2,618,342	115,000	85,825	13.04

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

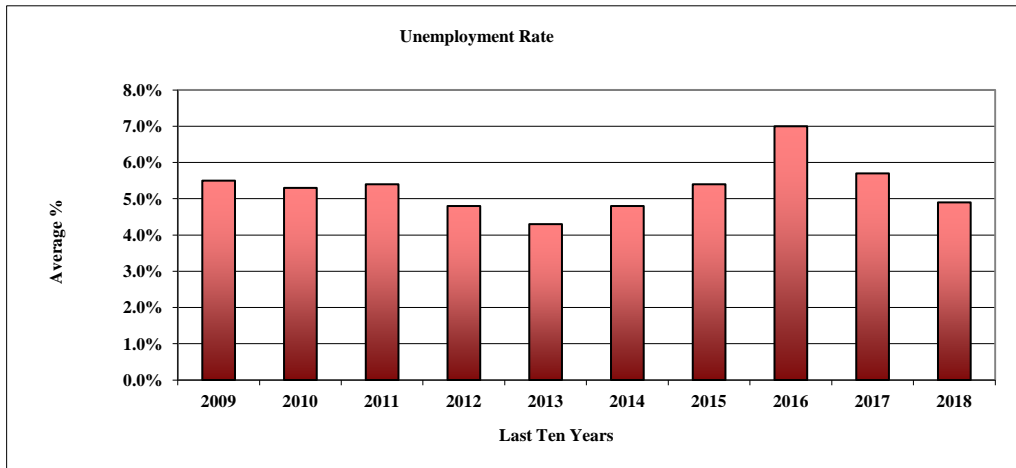
Fiscal Year	Population	Personal Income (3)	Per Capita Personal Income (3)	Median Age	Public School Enrollment (1)	Average % Unemployment Terrebonne Parish (2)
2009	109,291 (4)	\$ 4,267,704,259	\$ 39,049	34.9 (4)	18,921	5.50%
2010	111,860 (4)	4,175,733,800	37,330	34.4 (4)	18,850	5.30%
2011	111,860 (4)	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)	17,804	5.70%
2018	112,086 (4)	4,366,618,000 **	38,958 *	35.5 (5)	17,399	4.90%

Sources:

* Latest available 2017

** Estimated based on 2017 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	2018			2008*		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Terrebonne Parish School Board	2,318	1	5.12%	2,800	1	5.18%
Danos	2,200	2	4.86%			
Terrebonne General Medical Center	1,400	3	3.10%	1,300	4	2.40%
Terrebonne Parish Consolidated Government	1,180	4	2.61%	747	7	1.38%
Diocese of Houma-Thibodaux	1,086	5	2.40%	1,100	5	2.03%
Crosby Energy Services	1,000	6	2.21%			
Wal-Mart	804	7	1.78%			
Shamrock Energy Services	775	8	1.71%			
Seacor Marine	750	9	1.66%			
Leonard J. Chabert Medical Center/Ochsner	650	10	1.44%	799	6	1.48%
Gulf Island Fabrication				2,000	2	3.70%
Pride Offshore				1,500	3	2.77%
Haliburton Services				650	8	1.20%
Offshore Specialty Fabrications				600	9	1.11%
Weatherford International Ltd.				580	10	1.07%
Total	12,163		26.89%	12,076		22.32%

Source: 2018 - TEDA

*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	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General fund	111	116	114	110	164	165	166	171	162	111
Public safety										
Police	106	106	95	100	105	106	94	97	95	92
Fire	70	71	70	71	69	68	68	69	57	54
Grants	83	85	83	79	76	75	81	79	72	74
Road and Bridge	68	67	66	64	65	57	58	54	52	52
Drainage	82	85	81	85	74	84	96	92	86	81
Sanitation	9	14	14	14	15	14	14	15	18	18
Culture & Recreation	46	39	38	277	262	299	307	278	235	213
Sewer	38	38	39	34	39	37	40	37	38	39
Utility Maintenance & Operation	43	39	42	37	38	38	46	49	46	44
Civic Center	27	22	23	26	27	27	29	30	28	29
Internal Service Funds	54	50	50	49	48	52	48	48	49	50
Other Governmental Funds	74	71	71	71	127	122	129	135	148	65
Total	812	803	786	1017	1109	1144	1176	1154	1086	922

Sources: Terrebonne Parish Consolidated Government, Human Resources Department.

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

Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Public safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	5
Patrol units	98	94	89	93	87	87	91	105	106	109
Fire stations	5	5	5	5	5	5	5	5	5	5
Roads & Bridges										
Streets-concrete (miles)	321	327	328	334	331	337	341	341	346	348
Streets-asphalt (miles)	202	186	185	186	187	187	187	187	190	190
Streetlights	3772	3,791	3,801	3,801	3,812	3,812	3,831	3,832	3,862	3,864
Traffic signals	25	12	20	20	14	14	14	14	21	22
Caution lights	104	112	76	76	148	150	164	166	106	112
Bridges	79	80	81	81	82	82	82	83	84	85
Drainage										
Forced drainage systems	71	71	71	71	70	70	69	69	69	80
Forced drainage pumps	164	164	172	173	177	177	174	174	175	187
Culture and recreation										
Parks	19	19	18	5	5	4	3	3	17	17
Utilities										
Electric:										
Number of distribution stations	9	9	9	9	9	9	9	9	9	9
Circuit miles above ground	323	298	298	299	300	304	304	285	286	290
Circuit miles underground	210	220	220	222	223	230	230	214	230	235
Gas:										
Number of miles of distribution mains	422	423	423	424	424	428	428	428	429	429
Number of gas delivery stations	14	11	11	11	12	10	10	10	10	9
Number of pressure regulator stations	16	10	10	10	10	12	12	12	12	16
Sewer										
Sanitary sewers (miles)	260	261	263	264	263	264	270	272	273	273
Force main transport lines (miles)	121	121	122	127	128	128	130	130	132	134
Pumping stations	161	162	162	169	169	169	177	179	179	181
Manholes	5850	5,900	5,950	5,849	5,900	5,817	5,977	6,028	6,081	6,105
Maximum daily treatment capacity (thousands of gallons)	24,470	24,470	24,470	24,470	24,500	24,500	24,000	32,295	32,402	32,402

Sources: Various Terrebonne Parish Consolidated Government departments.



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

Function	2009	2010	2011	2012
Police				
Physical arrests	1,834	2,089	1,155	1,087
Parking violations	544	1,384	883	1,144
Traffic violations	3,387	3,910	3,475	2,548
Complaints dispatched	30,939	31,460	28,213	30,262
Fire				
Number of calls answered	696	1,373	1,852	1,901
Inspections	392	611	817	857
Roads & Bridges				
Street resurfacing (square yards)	12,000	64,243	19,250	66,203
Potholes repaired	750	176	27	129
Number of signs repaired/installed	14,000	13,050	64	200
Number of street name signs replaced	2,000	1,900	373	335
Drainage				
Number of culverts installed	111	96	56	100
Sanitation				
Refuse collected (tons/year)	135,963	122,182	121,445	124,976
Animal Shelter				
Number of impounded animals	7,806	7,499	6,920	6,570
Number of adoptions	457	384	311	508
Utilities				
Electric:				
Purchase of power (kwh)	347,495,200	380,299,200	379,300,800	370,088,100
Yearly net generation (kwh)	32,502,312	7,504,982	25,891,563	38,427,334
Gas:				
Purchase of gas (mcf)	946,882,000	1,048,050,000	980,541,000	872,556,000
Sewer				
Average daily sewage treatment (thousands of gallons)	10,769	9,980	8,692	11,877
Civic Center				
Event attendance	130,723	120,347	124,168	124,040
Event days	222	218	162	167

Sources: Various Terrebonne Parish Consolidated Government departments.

Table 20

2013	2014	2015	2016	2017	2018
1,595	1,425	1,320	1,016	750	778
1,223	546	978	1,670	2,153	1,511
5,629	5,674	3,760	4,515	4,157	4,352
29,161	28,453	29,860	31,541	31,499	31,895
1,899	2,096	2,037	1,916	2,065	1,985
878	791	1,259	1,586	1,292	1,402
123,286	753	7,948	26,967	11,250	6,490
179	153	180	156	106	1,430
650	412	637	720	780	378
444	1,730	1,200	912	420	810
106	82	88	46	48	37
126,773	134,949	126,789	121,509	122,228	136,324
6,469	6,243	6,054	6,528	5,954	5,637
552	558	535	639	1,009	914
380,223,800	447,310,320	461,102,906	466,985,783	382,112,610	390,633,016
9,402,714	14,054,760	42,644,464	40,650,410	33,308,585	37,270,867
1,016,635,000	1,119,681,000	1,017,325,000	811,262,000	934,280,000	980,100,000
13,115	12,000	7,300	14,500	12,327	16,220
138,967	129,771	121,857	120,659	112,679	136,889
167	170	173	154	159	209

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2018
(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)	4-1-19
American Alternative Insurance Corporation	Special Excess Liability Auto & General Liability Deductible: \$500,000	10,000,000 20,000,000 (General Aggregate)	4-1-19
American Alternative Insurance Corporation	Excess Auto Liability & General Liability	10,000,000 20,000,000 (General Aggregate)	4-1-19
Associated Electric and Gas Insurance Services, Ltd.	Excess Liability: Gas and Electric Utility Liability, Emergency Assistance Agreement and Engineers Errors & Deductible: \$200,000 General Liability Deductible: \$500,000 Pollution Liability Deductible: \$200,000 Emergency Assistant Agreement	20,000,000 40,000,000 (Aggregate)	4-1-19
American Alternative Insurance Corporation	Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: \$250,000	10,000,000 20,000,000 (Aggregate)	4-1-19
Illinois Union Insurance Company	Pollution Liability Deductible: \$250,000	5,000,000	4-1-19
Liberty Mutual Insurance	Boiler and Machinery Policy Deductible: \$200,000 Combined Deductible: \$50,000	100,000,000	3-1-19
Great American Insurance Company of New York	* Commercial Property - Fire & Extended Perils (Ex. Wind/Hail) Deductible: \$50,000 per occurrence	65,000,000	3-1-19
ACE American Insurance Company	* Commercial Property - Fire & Extended Perils (Ex. Wind/Hail) Generator Plant Deductible: \$50,000 per occurrence	65,000,000	3-1-19
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	3-1-19
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	3-1-19
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	3-1-19

Table 21
Continued

**Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2018
(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	3-1-19
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	3-1-19
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	3-1-19
Great American Insurance Company	Inland Marine Deductible: \$10,000	11,445,230	3-1-19
Wright National Flood Insurance Company	Flood Insurance (Ashland Jail) Building Contents	500,000 500,000	4-8-19
Wright National Flood Insurance Company	Flood Insurance (Juvenile Detention Center) Building Contents	500,000 500,000	4-22-19
Wright National Flood Insurance Company	Flood Insurance (Dulac Library) Building Contents	500,000 500,000	8-26-19
Wright National Flood Insurance Company	Flood Insurance (614 Woodside Drive)	200,000	2-20-19
Wright National Flood Insurance Company	Flood Insurance (Pollution Lift Station - 98 Bonnie Street)	35,000	7-31-19
AIG Specialty Insurance Company	Contractors' Pollution Liability Deductible: \$5,000	\$1,000,000 2,000,000 (Aggregate)	4-1-19
AIG Specialty Insurance Company	Cyber Liability Security and Privacy, Network Interruption, Event Management, Cyber Extortion Deductible: \$10,000 (All coverages)	1,000,000	4-1-19
Atlantic Specialty Insurance Company	Protection and Indemnity (Watercraft) Deductible: \$500,000	1,000,000	4-1-19
Lloyd's of London Underwriters	Excess Protection and Indemnity (Watercraft) (In excess of \$1,000,000) Deductible: N/A	9,000,000	4-1-19

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2018
(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	4-1-19
Syndicates 2623/623 @ Lloyd's of London	Medical Professional Liability Deductible: \$25,000	1,000,000 3,000,000 (Aggregate)	4-1-19
Illinois Union Insurance Company	Premises Pollution Liability Deductible: \$250,000	5,000,000	4-1-19

* 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 21,462 utility customers at December 31, 2018 compared to 21,466 utility customers at December 31, 2017.

A comparison of the number of meters being serviced at December 31, 2018 and December 31, 2017 follows:

<u>Department</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>
Electric	14,202	14,019
Gas	14,687	14,649
Totals	<u>28,889</u>	<u>28,668</u>

There were no unmetered customers at December 31, 2018.





*Terrebonne Parish
Consolidated Government
Houma, Louisiana*

