



Comprehensive Annual Financial Report

***For the year ended
December 31, 2006***



**TERREBONNE
PARISH
CONSOLIDATED
GOVERNMENT**

**HOUMA,
LOUISIANA**





About the Cover

Terrebonne Parish is less than an hour to the southwest of New Orleans in which there are lasting tributes to the sugar industry, which helped to nurture Terrebonne Parish from its infancy to its present population. Plantation homes, with their vast agricultural lands dominated all the high ground property development outside the city along the watercourses. The first plantation was established in 1828. By 1851, Terrebonne Parish had 110 plantations with 80 sugarhouses. Several of these can still be seen today and some of the plantations, churches, and residential homes in Terrebonne Parish has been listed on the National Register of Historical Sites.

Special Acknowledgements:

Front and Back Cover Photographs and Design of Layout by:
Ruby LeCompte

Comprehensive Annual Financial Report



**For The Year Ended
December 31, 2006**

Terrebonne Parish Consolidated Government

Houma, Louisiana

Prepared by:

Finance Department, Division of Accounting

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2006

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INTRODUCTORY SECTION



Southdown Plantation House is a 19th century sugar manor house and home to the Terrebonne Museum of history and culture. It was built in 1859 as a one-story Greek Revival house by sugar planter William J. Minor. His son, Henry C. Minor, added the Second floor and Victorian-style architectural features in 1893. The Southdown Plantation House was added to the National Register of Historic Places in 1974.

Crescent Farm was founded in 1827 by William Alexander Shaffer. The present building occupying the site was constructed in 1849 and was the centerpiece of a sugar cane farm that included its own sugar mill. Crescent Farm continued to be a major producer of sugar cane until the 1920's and was eventually acquired by corporate processors in the 1930's. In 1969 a private landowner who undertook the restoration of the house and the extensive landscaping of the grounds acquired the house and its current surrounding acreage. In 1986, Crescent Farm was acquired by a local law firm, which still Occupies it today.





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TERREBONNE PARISH CONSOLIDATED GOVERNMENT

June 26, 2007

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, 2006, is hereby submitted as mandated by the Home Rule Charter. The Home Rule Charter requires that the Council shall provide for an annual independent postaudit, and such additional audits as it deems necessary, of the accounts and other evidence of financial transactions of the Parish Government, including those of all Parish Government departments, offices or agencies. Audits may be performed by the State or the Council may designate a private auditor to perform such audits. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various governmental and business-type activities, funds, and component units of the Terrebonne Parish Consolidated Government in accordance with Generally Accepted Accounting Principles (GAAP). All disclosures necessary to enable the reader to gain an understanding of the Terrebonne Parish Consolidated Government's activities have been included.

THE REPORT

The Comprehensive Annual Financial Report is designed to assist and guide the reader in understanding its contents. The report is presented in three sections:

1. **The Introductory Section**, which is unaudited, includes a table of contents, this letter of transmittal, and a list of the Terrebonne Parish Consolidated Government's elected officials, appointed officials, accounting division staff and an organizational chart.
2. **The Financial Section** includes the Independent Auditor's Report, the Management's Discussion and Analysis (unaudited), and Parish Government's basic financial statements including government-wide statements of net assets and activities, statements for the governmental, proprietary, and fiduciary funds and discretely presented component units. Also included are the explanatory notes to the financial statements.
3. **Statistical Information Section**, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis, and tables of insurance in force and utility customers.

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

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Parish’s MD & A can be found immediately following the report of the independent auditors.

PROFILE OF THE GOVERNMENT

The Terrebonne Parish Consolidated Government includes the governmental and business-type activities and all the funds of the Primary Government (i.e., the Terrebonne Parish Consolidated Government as legally defined), as well as all of its component units. Component units are legally separate entities for which the Primary Government is financially accountable. The Primary Government includes the financial activities of the Parish Administration, Public Works (Government Buildings, Engineering, Centralized Fleet Maintenance, Drainage, Roads and Bridges and Public Transit), Human Resources and Risk Management, Utilities (Electric, Gas, Sewerage Division and Sanitation Division), Public Safety (City Police, City Fire, Juvenile Detention, Adult Jail and Office of Homeland Security), Finance (Accounting, Customer Service, Information Technology and Purchasing/Warehouse), Parks and Recreation, Civic Center, Planning and Zoning, Housing and Human Services, Coastal Restoration & Preservation and Legal. A complete discussion of the Terrebonne Parish reporting entity is provided in the Notes to the Financial Statements (No. 1, “Summary of Significant Accounting Policies”).

The Parish of Terrebonne is a local governmental subdivision which operates under a Home Rule Charter and, subject to said Charter, is authorized as hereinafter provided 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 shall be known as the “President-Council” form of government.

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

The 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, 2006, the Parish President appointed department heads subject to the approval of the Parish Council for the following major departments, and served at the pleasure of the President:

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

DEPARTMENT ACCOMPLISHMENTS

Public Works

The Road and Bridge Division created a mapping route system for contractors, division staff and administration to improve communication and monitor public complaints. The current project includes the aquatic and aerial spraying areas. Completed and implemented the Emergency/Hurricane Preparedness Damage Assessment Handbook. Upgraded caution signals at various bridges to prevent automobile accidents.

The Drainage Division installed 600 stencils on catch basins throughout the parish to warn public about dumping materials in storm drains. This division repaired and raised levees damaged from Hurricane Rita at various sites throughout the lower sections of the Parish. Improvements to the drainage pumping ability included increased pumping capacity at three major stations, rebuild of one major station and constructed two new stations.

The Engineering Division continues to maintain and enhance the status report of all capital projects managed by this division on the parish website (www.tpcg.org). This division continued with the preparation of the Storm Drainage Design Manual, subdivision regulations and the permit engineering approval checklist was made available to the public on our web site.

The Centralized Fleet Maintenance Division secured and implemented the use of electronic testing tools for diagnostic purposes; added to and enhanced the fleet database; and sponsored several hours of in-house tire safety training. This division oversees the maintenance of over 390 vehicles and processed approximately 2,300 work-orders in 2006.

Public Safety

The Terrebonne Parish Juvenile Detention Center (the Center) continued to expand the leisure/recreational classroom adding art activities and games (with cerebral involvement). The facility management concluded negotiations with the State of Louisiana, Office of Youth Development, to house up to eight adjudicated delinquent females and provide them with structured motivational programs. The Center completed summer school programming with three teachers using Title-1 funding. This was an increase of one teacher over the summer of 2005. Subjects taught during the summer of 2006 were: Math, Language Arts, Nutrition, Personal Finance, Communication (Verbal and Non Verbal), Health and Hygiene. This was a very popular class period for the students and we hope to continue and expand the school for summer 2007.

The Adult Detention Center created a policy for inmate medical needs including a provision for co-payments. The co-pay medical plan implemented for the inmates supplemented medical expenses. Under the direction of the contracted physicians, in-house training was provided on the use of the X-Ray equipment to eliminate the use of outside support facilities. A Psychiatric physician was hired to provide specialized care at the facility, which also strengthened security by eliminating transportation to care providers.

The Houma Police Department (HPD) created several customized HPD brochures geared towards children, safety and crime prevention issues, such as: *Babysitter's Guide*, *Child Abduction Prevention and Safety Tips* and *Summer Safety Tips*. In addition, created an 8-page booklet entitled: "*Staying Safe: The HPD's guide to Personal Safety and Crime Prevention.*" This booklet is geared toward the elderly, primarily female, and provides advice/tips on issues such as sexual assault, walking alone in public, how to keep your home safe, etc. HPD drafted a Productivity Analysis System (PAS), modeled after the Department of Justice, to conduct quantitative, employable measures of officers' performance in order to accurately gauge and measure productivity values, to increase accountability and personnel performance.

The **Office of Homeland Security** installed an emergency calling system or Dialogic Communications and video conferencing equipment shared by six parishes; updated activation procedures for hurricanes; and completed a new evacuation plan for Terrebonne Parish in accordance with State of Louisiana mandates. In the event of a disaster, Terrebonne Parish has contracted with remote locations in Alexandria and Natchitoches, Louisiana for the purpose of establishing communications. Following Hurricanes Katrina and Rita, communications between government officials and residents suffered considerably in the hard-hit areas. By establishing a center away from the coast, officials and residents will have a centralized call center to share vital information.

Utilities Department

The **Electric Division** launched an evaluation for external power requirements required to allow the power plant to startup from a Black-Start condition. In addition, they utilized alternate power resources, reducing the total KWH cost, maximizing energy cost savings opportunities.

The **Animal Shelter (a division of Utilities)**, has increased adoptions from 19% to 22% of animals impounded; continued reinforcing spay/neuter for animals adopted through shelter; educated school children at local elementary schools on pet responsibility; held "Pet Adoption Days" at local businesses at least once a month; and upgraded operational software.

Planning Department

In compliance with Act 12 of the Louisiana Special Session, the Planning Department introduced Parishwide building codes, which were adopted by the Parish Council in April 2006. During the year, this department secured the services of an independent firm to implement Urban Land Use Regulations (zoning) in an unincorporated area of Terrebonne Parish, which has developed significantly over the last several years.

During the year, the **Code Violation and Compliance Division** processed nearly 1050 nuisance abatement violations; 120 condemnation complaints; and created procedures for the removal of derelict vessels with criminal prosecution.

Housing and Human Services Department

The Housing and Human Services Department oversees the administration of various federal and state grant programs. The Section 8 program, which promotes adequate and affordable housing, economic opportunity and a suitable living environment, was granted an additional 40 vouchers through the Disaster Program following Hurricanes Katrina and Rita. Grant funds from the U. S. Department of Housing and Urban Development provided financial supplements to the Parish homeless shelter, Youthbuild Program, Head Start, economic development loans, housing rehabilitation and many other services to the low and moderate households.

Civic Center Department

In 2005, the Civic Center was the staging center for shelter operations following Hurricanes Katrina and Rita. For 2006, their recovery set record attendance for a multitude of events, including Off-Broadway shows, a boat and recreational vehicle show, bull riding, a circus, high school graduations and dance recitals. In addition, the Civic Center diversified and attracted new types of events to our area including two comedy shows, a cheerleading camp, a dog show and a Nicholls State University Student Activity Event.

Human Resources Department

The Human Resources Department developed an improved application selection procedure, which allowed departments to streamline and expedite the hiring process. Once the employee is hired, orientations were consolidated to a full day to expose them to the Personnel Manual, benefits package, safety and electronics policies.

Risk Management Department

The Risk Management Department held their third annual Employee Health Fair for employees to promote wellness and prevention in employee lifestyles.

Finance Department

The **Accounting Division** contracted with a consulting firm to provide actuarial services primarily to determine the long-term cost of our retiree health care benefits and other post reemployment non-pension benefits. Although the information is not reported in the current Comprehensive Annual Financial Report, this important exercise was used to prepare for next year's mandate. The Certificate of Achievement for Excellence in Financial Reporting and Distinguished Budget Presentation Award have both been maintained for the current year.

The **Purchasing/Warehouse Division** added the position of Property Clerk, who will be primarily responsible for identifying obsolete, damaged and surplus properties. As part of the duties, she will be conducting physical inventories and processing adjudicated property (identification, maintaining, selling, etc).

Information Technology Division installed wireless Internet access to various departments for portable use of data and use in presentations. In addition, the wireless provided access to agendas and data during the Parish Council's committee and regular meetings. The Information Technology Division installed email spam blocking hardware decreasing spam by 85% and created semi-monthly procedures for random computer, email and web usage audits to comply with the Parish Electronic Communications Policy. As part of the Hurricane Preparedness Plan, a limited emergency web site was established out of state for use by the employees and public during times the Parish Server is unavailable.

FACTORS AFFECTING FINANCIAL CONDITION

Economic Condition and Outlook

In 2003, the Parish Council approved an agreement with the Houma-Terrebonne Chamber of Commerce and the South Central Industrial Association for an organizational assessment to implement an Economic Development Strategic Plan. As part of the implementation of the Strategic Plan, the creation of Terrebonne Economic Development Authority (TEDA) was completed and became active in 2005. In the early part of 2006, staffing was complete and realization of many of their goals. The following is an excerpt from the Terrebonne Economic Development Authority's 2006 Annual Report, prepared under the direction of Mr. Michael Ferdinand Chief Executive Officer:

Terrebonne Parish's economy has continued to be solid, with continued high employment as well as retail and industrial growth. Terrebonne's unemployment rate, which has for more than three years been the lowest or nearly the lowest in the state, dipped again in December 2006 to 2.6 percent, according to the Louisiana Department of Labor. The state's unemployment rate, comparatively, logged in at 3.8 percent.

Retail and service operations have continued to grow in west Houma, with the opening of Sam's Club, Synergy Bank, La Quinta and Holiday Inn, among others. Another large-scale shopping center, with national retailer Hobby Lobby as its anchor tenant, also began construction. Other smaller retailers and service companies also area populating the area. The east side of Houma is also growing, with the construction and opening of a Coastal Commerce Bank and other economic activity.

The medical community continued to see growth with the opening of Terrebonne General Medical Center's Women's Center, as well as the announcement of a smaller ambulatory surgical center's construction and other medical practices expanding their operations.

In 2006, TEDA has updated the 2002 strategic plan for economic development to reflect the parish's needs and changes since its formation. A work in progress, but goals include:

- Retaining existing industrial manufacturing business, vertical integration of seafood and agriculture industry and becoming the portal of information for existing business.*
- Expanding the economy with new manufacturing, recruiting back oil-industry companies who left area as well as displaced companies; recruiting industries that can capitalize on our location as stepping off point to the Gulf of Mexico; and capitalizing on the seafood industry – seek companies to add value to the raw product.*
- Assisting strategic partners on issues related to quality of life, like recreation, and finding grant money to infuse into these projects; facilitating the construction/development of sportsplex; seeking funding/grants to enhance downtown as a tourist destination.*

TEDA staff has been working to meet and work with more than 180 companies in Terrebonne Parish, providing direct technical assistance to approximately 120 of them through business counseling, business-plan consultation, assessing local market information and the like.

Staff has also worked with strategic partners like South Central Industrial Association and the Houma-Terrebonne Chamber of Commerce to address workforce-development and quality-of-place issues. This includes partnering on a grant application for worker training and helping lead efforts to improve navigability of major roadways.

The organization also continues to support efforts to obtain federal funding for the Morganza-to-the-Gulf Hurricane Protection System, the 72-mile system designed to protect Terrebonne Parish from the devastating effects of a Category 3 hurricane.

In recruitment, TEDA staff has worked to recruit business and industry from outside the state to expand into Louisiana via Terrebonne Parish, as well as in-state companies to expand operations to include locations in this parish.

Target markets have been identified and goals have been set forth by the TEDA Board at its 2006 board retreat. The compilation of marketing tools has been and continues to be a priority for marketing. The broadest tools in development are the website, GIS planning tool, general handout, and contracting with a demographics/market analysis provider.

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

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

Economic Indicators:

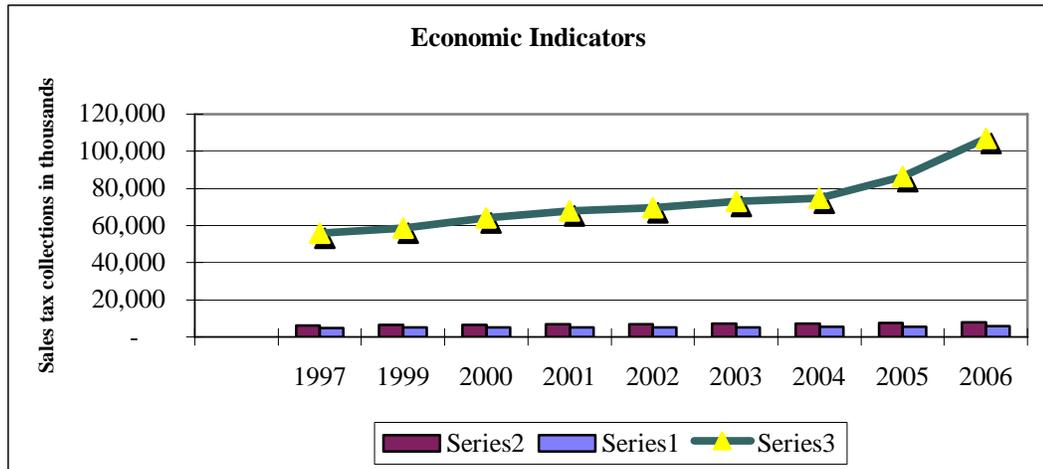
Some of the economic indicators below have reflected the past growth and future potential growth of our Parish.

Year	Accounts Registered				Gross Sales Tax Collections	Annual % Growth
	Sales Tax Permits	Annual % Growth	Occupational Licenses	Annual % Growth		
1997	6,021		4,738		55,899,026 *	
1998	6,174	2.54%	4,732	-0.13%	62,219,210 **	3.13%
1999	6,367	3.13%	4,993	5.52%	58,774,824 **	-8.93%
2000	6,534	2.62%	5,039	0.92%	64,232,535 **	9.43%
2001	6,726	2.94%	4,983	-1.11%	67,920,058 **	5.49%
2002	6,940	3.18%	5,044	1.22%	69,669,568 ***	0.39%
2003	7,237	4.28%	5,169	2.48%	72,948,912 ***	1.09%
2004	7,319	1.13%	5,408	4.62%	74,854,942 ***	2.57%
2005	7,517	2.71%	5,625	4.01%	86,367,981 ***	15.38%
2006	7,954	5.81%	5,967	6.08%	107,076,357 ***	24.02%

* In 1997, the Terrebonne Parish Sheriff's Office levied a ¼% sales tax, which generated gross collections \$38.4 million from 1997 to 2006. This tax was not included in the formula calculating the annual percentage of growth for these periods.

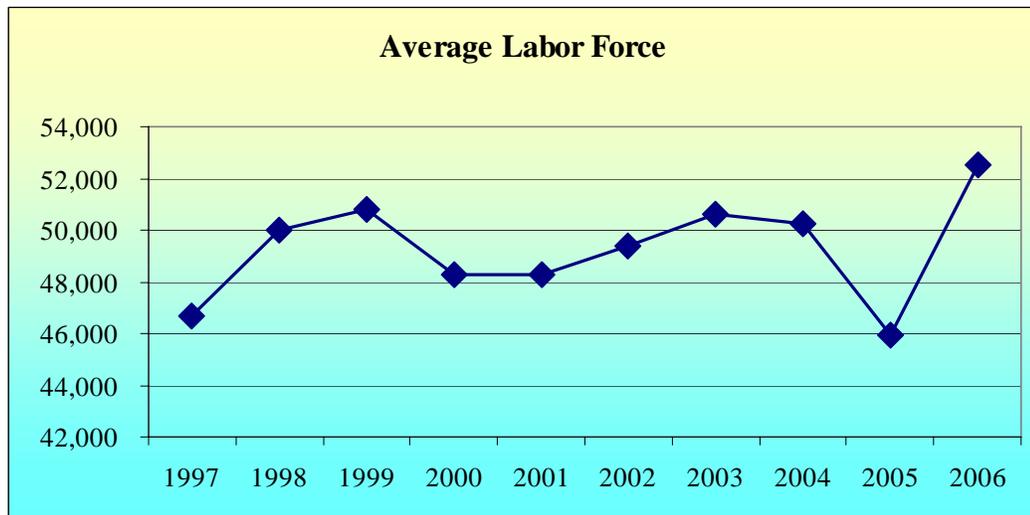
** In 1998, the Terrebonne Parish Consolidated Government levied a ¼% sales tax for the Library operations, which generated gross collections of \$33.1 million from 1998 to 2006. This tax was not included in the formula calculating the annual percentage of growth for these periods.

*** In 2002, the Terrebonne Parish Consolidated Government levied a ¼% sales tax for the Morganza to the Gulf Hurricane Protection System, which generated gross collections of \$20.4 million from 2002 to 2006. 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 3.30% in 2006 and the average labor force increased to 52,509 as reflected in the following table and chart.

<u>Year</u>	<u>Average Labor Force *</u>	<u>Unemployment Rate *</u>
1997	46,700	4.30%
1998	50,000	3.50%
1999	50,800	4.20%
2000	48,300	3.90%
2001	48,300	3.80%
2002	49,400	3.90%
2003	50,600	3.80%
2004	50,250	4.10%
2005	45,920	6.60%
2006	52,509	3.30%



Source: *Louisiana Department of Labor

Major Initiatives in 2006

Coastal Restoration and Preservation: The Terrebonne Parish Consolidated Government will receive over \$13 million over the next four years from the Coastal Impact Assistance Program. Ten million dollars has been committed to the construction of the Lock Complex on the Houma Navigation Canal (HNC), and the State of Louisiana has committed an additional \$33 million of its share to the project. An integral component of the Morganza to the Gulf Hurricane Protection Project, the Lock Complex will also serve to curb salt-water intrusion into the HNC during high salinity events. The passage of the Outer Continental Shelf royalty sharing measure will mean a short-term infusion of approximately \$20 million into statewide restoration efforts, and up to \$500 million per year beginning in 2017. Terrebonne Parish is expected to benefit greatly from this funding stream. The Parish is also expected to benefit from the State's commitment to allocate \$200 million in surplus funds to coastal restoration efforts.

The State of Louisiana has implemented historic legislation to settle oyster lease claims, paving the way for construction of two restoration projects here in Terrebonne Parish which will be financed through Federal and State Funds (65-35% cost share): The Bush Canal Shoreline Stabilization Project was recently awarded an additional \$1 million and is currently under construction and the North Lake Mechant Landbridge Restoration Project, estimated at \$51 million is expected to proceed to construction later this year.

In addition to the Department of Coastal Restoration and Preservation is proud to report progress on the following projects:

- New Cut Dune and Marsh Restoration Project is currently under construction with an expected completion date of July 2007.
- Secured from the State of Louisiana to nourish Wine Island using dredged sediments from the HNC. The dredging portion of the project is funded by the Corps of Engineers.
- West Lake Boudreaux Shoreline Protection Project will proceed to construction in late summer or early fall of 2007.
- Three critical segments of the bankline of the Gulf Intra Coastal Waterway will be stabilized as part of the CIAP program with funding from the State of Louisiana.
- Awarded funds from the National Oceanic and Atmospheric Administration (NOAA) Community Based Restoration Program to construct terraces to protect fragile bankline segment of Bayou Terrebonne.
- Madison Bay Marsh Creation and Terracing Project was approved for Engineering and Design funding.
- Whiskey Island - West Flank Restoration Project is awaiting construction funding (approximately \$52 million financed through Federal and State funds).
- Whiskey Island Back Barrier Marsh Project is currently undergoing Engineering and Design.

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 \$20.4 million to date. The sales tax will be combined with state and federal dollars to pay for the cost of the \$900 million grand-scale project. The Morganza to the Gulf Hurricane Protection Project is a Hurricane protection system for Terrebonne and Lafourche Parishes. The U.S. Army Corps of Engineers is the federal sponsor for this project, and the LA Department of Transportation and Development with the Terrebonne Levee and Conservation District jointly serve as the local sponsor. The Terrebonne Levee and Conservation District will provide operations and maintenance once the system is complete.

The project's purpose is to protect development and the remaining fragile marsh from hurricane storm surge. The area is significantly affected by tides emanating from the Gulf of Mexico. Deterioration of coastal marshes, as a result of saltwater intrusion, land subsidence and the lack of interchanges from the Mississippi River have increased surge inundation.

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

City Court Building: In the 1999 and 2003 Louisiana Legislative Session, City Court was given the authority to collect a fee on civil filings and criminal convictions dedicated solely to the acquisition, leasing, construction, equipping and maintenance of a new or existing City Court. In mid 2006, the Parish used Public Improvement Bonds to purchase the Federal Court House in downtown Houma for approximately \$2.3 million. At the time of purchase, the majority of the building was leased, with the primary tenant moving out in January 2007. The City Court and City Marshal departments moved into the facility in early 2007 after renovations were complete. At the end of 2006, these Parish departments set aside \$690,000 for the lease payments to the Parish and renovations of the new building. The new facility replaces an existing high-maintenance building, which had become obsolete and inefficient.

FINANCIAL INFORMATION

Internal Control

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

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

Budgetary Controls

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

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

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

FIDUCIARY OPERATIONS

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

DEBT ADMINISTRATION

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

Public Improvement	33,785,000
General Obligation	10,400,000
Revenue Bonds	6,475,000

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

CASH MANAGEMENT

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

For investment purposes the parish uses the following: demand deposits, certificates of deposit, Federal Home Loan Bank Notes, Federal Home Loan Mortgage Corporation Notes, Federal National Mortgage

Association Notes, Federal Farm Credit Bank Notes and Louisiana Asset Management Pool for short-term available cash. The year 2006 generated interest earnings of \$6,880,619 with an average investment rate of 4.49%. In 2005, interest earnings totaled \$3,692,826 with an average investment rate of 2.81% on investments.

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

	2006		2005	
	Amount	Average Percent	Amount	Average Percent
Cash on hand	\$ 62,087	0.04%	\$ 7,804	0.01%
Reported amount of deposits	86,173,516	50.19%	66,444,287	45.26%
Reported amount of investments	85,475,441	49.78%	80,344,377	54.73%
Totals	<u>\$171,711,044</u>	<u>100.00%</u>	<u>\$ 146,796,468</u>	<u>100.00%</u>

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

RISK MANAGEMENT

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

INDEPENDENT AUDIT

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

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

AWARDS

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Terrebonne Parish Consolidated Government for its Comprehensive Annual Financial Report for the fiscal years ending December 31, 1997 through December 31, 2005. The Certificate of Achievement is a prestigious national award-recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

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

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

ACKNOWLEDGMENTS

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

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

Respectfully submitted,



Jamie J. Elfert
Chief Financial Officer
Finance Department

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

PRINCIPAL OFFICIALS

Elected Officials:

		<u>2006</u>
Parish President		
Parishwide		Donald J. Schwab
Parish Council Members		
District 1	Vice-Chairman	Alvin Tillman
District 2		Wayne J. Thibodeaux (January - April)
		Arlanda Williams (April - Current)
District 3		Kim Elfert
District 4		Teri Cavalier
District 5		Christa M. Duplantis
District 6		Harold F. Lapeyre
District 7		Clayton J. Voisin
District 8	Chairman	J. Peter Rhodes
District 9		Peter Lambert

Appointed Officials:

Council Clerk		Paul Labat
Administration Staff		
Parish Manager		Barry Blackwell
Chief Financial Officer		Jamie J. Elfert
Public Works Director		Al Levron
Utilities Director		Thomas K. Bourg
Human Resources Director		Will Torres
Risk Management Director		Janell Brierley
Planning & Zoning Director		T. Pat Gordon
Public Safety:		
Fire Chief		Brian Hebert (January - October)
		Daniel Scott (October - Current)
Police Chief		Pat Boudreaux
Juvenile Detention Director		Jason Hutchinson
Emergency Preparedness		Michael Deroche
Adult Jail Medical Director		Richard P. Neal
Parks and Recreation Director		Sterling Washington
Civic Center Director		David M. Ohlmeyer
Housing & Human Services		Darrel Waire
Legal		Courtney Alcock

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

Finance Department/Accounting Division

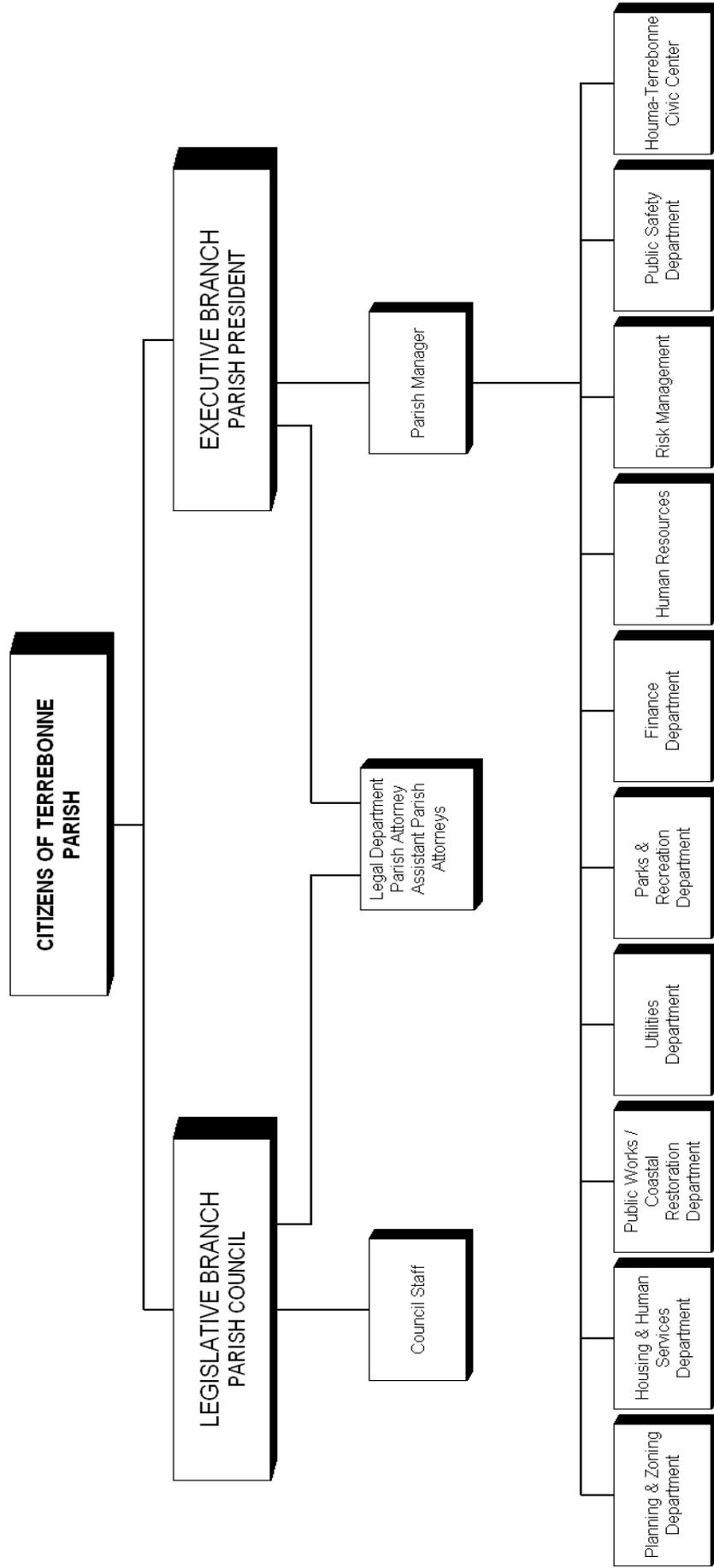
Finance Department

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

Accounting Division

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

TERREBONNE PARISH CONSOLIDATED GOVERNMENT



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Terrebonne Parish
Consolidated Government
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2005

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



President

Executive Director



FINANCIAL SECTION



Ardoyne Plantation House was built by John P Shaffer in 1897 from a castle he had seen in Scotland. His "castle", however, was built of cypress instead of stone, and finished in Victorian Gothic style. The ceiling and stairway in the center hall feature inlaid wood. The descendants of Shaffer still live in the house today. The Ardoyne Plantation House was added to the National Register of Historic Places in 1982.



Bourgeois Bennett

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Terrebonne Parish Consolidated Government, State of Louisiana (the Parish) as of and for the year ended December 31, 2006, which collectively comprise the Parish's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Terrebonne Parish Consolidated Government, Louisiana's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Terrebonne General Medical Center, Houma-Terrebonne Airport Commission, Houma Area Convention and Visitors Bureau, Terrebonne Parish Port Commission, Terrebonne Economic Development Authority, Houma-Terrebonne Regional Planning Commission, Houma-Terrebonne Public Trust Financing Authority, Terrebonne Parish Coroner, City Court of Houma, District Attorney, Clerk of Court, Assessor, Terrebonne Parish Fire District No. 6, Bayou Cane Fire Protection District, Terrebonne Parish Recreation District No. 3, Terrebonne Parish Recreation District No. 6, Terrebonne Parish Recreation District No. 8, Terrebonne Parish Communications District, Firemen's Pension and Relief Fund and Judicial District Court Law Clerk Fund which represent 62% and 76%, respectively, of the assets and revenues of the aggregate discretely presented component units. In addition, the financial statements of the aforementioned component units represent 75% and 74%, respectively, of the assets and additions of fiduciary funds. Those financial statements were audited by other auditors whose reports thereon were furnished to us, and our opinion, herein, insofar as it relates to the amounts included for these entities, is based on the reports of the other auditors.

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

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Thibodaux, LA 70302-1205
Phone (985) 447-5243

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the Parish, as of December 31, 2006, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and the major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 1E, the Parish has retroactively reported major general infrastructure assets, as allowed by the provisions of Governmental Accounting Standards Board Statement No. 34, Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments, as amended and interpreted as of December 31, 2006.

In accordance with Government Auditing Standards, we have also issued our report dated June 26, 2007 on our consideration of the Terrebonne Parish Consolidated Government, Louisiana’s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

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

Bourgeois Bennett, L.L.C.
Certified Public Accountants.

Houma, Louisiana,
June 26, 2007.

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, 2006. The explanation provided is designed to introduce the financial highlights and offer an overview of our financial statements.

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

FINANCIAL HIGHLIGHTS

Assets of the Parish, the primary government, exceeded its liabilities at the close of the most recent fiscal year by \$399.6 million (net assets). Of this amount, \$68.7 million (unrestricted net assets) may be used to meet the Parish's ongoing obligations to citizens and creditors.

Included in the 2006 financial statements is the restatement of net assets of governmental activities for infrastructure assets acquired from 1980 to 2001, as of December 31, 2005 in the amount of \$64.8 million. For comparative purposes, of this MD&A, the restatement has been made effective December 31, 2004 accordingly, governmental activities net assets has been restated in the amount of \$67.2 million and depreciation expense of governmental activities was increased by \$2.4 million for depreciation of the infrastructure assets for the year ended December 31, 2005.

The Parish's total net assets increased by \$30.1 million during 2006. Governmental activities' net assets increased \$27.3 million during 2006. The business-type net assets increased by approximately \$2.8 million in 2006.

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 \$19.3 million in comparison with the prior year. Approximately 56.1% of this total amount, \$71.4 million, is available for spending at the Parish Government's discretion (unreserved fund balance).

At year-end, unreserved fund balance for the general fund was \$19.4 million, or 198% of total 2006 general fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

The government-wide financial statements reported in Exhibits 1 and 2 are designed to be similar to private-sector business in that all governmental and business-type activities are consolidated into columns which add to a total for the primary government. The statements combine all governmental funds' current financial resources with capital assets and long-term obligations. Infrastructure for the years 1980 to 2001 will be included in the future. Also presented in the government-wide financial statements is a total column for the business-type activities of the primary government. Component units are separate legal governmental entities to which the Parish may be obligated to provide financial assistance and are presented as a separate column in the government-wide statements and as individual activities in the Fund Financial Statements.

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

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

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

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Traditional users of governmental financial statements will find the fund financial statement presentation more familiar. The focus is now on major funds, rather than generic fund types. All the funds of the Parish can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

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

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

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

Fiduciary Funds are used to account for resources held for the benefit of parties outside the Parish. While these funds represent a trust responsibility, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the government-wide financial statements.

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

Capital Assets

General capital assets include land, improvements to land, easements, buildings, vehicles, machinery and equipment, infrastructure, and all other tangible assets that are used in operations and that exceed the Parish's capitalization threshold explained in Note 1D, Exhibit 20. In this MD&A net assets of governmental activities for the primary government as of December 31, 2004 were restated for infrastructure assets consisting of street and drainage projects accepted into the Parish maintenance between the years 1980 and 2001, with recorded applicable accumulated depreciation.

Other Information

Notes to the Financial Statements

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

Supplementary Information

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

Other supplementary financial information can be found in Schedules 1 through 3 of this report. The Statistical Section (Tables 1 through 21) are included for additional information and analysis and do not constitute a part of the audited financial statements.

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

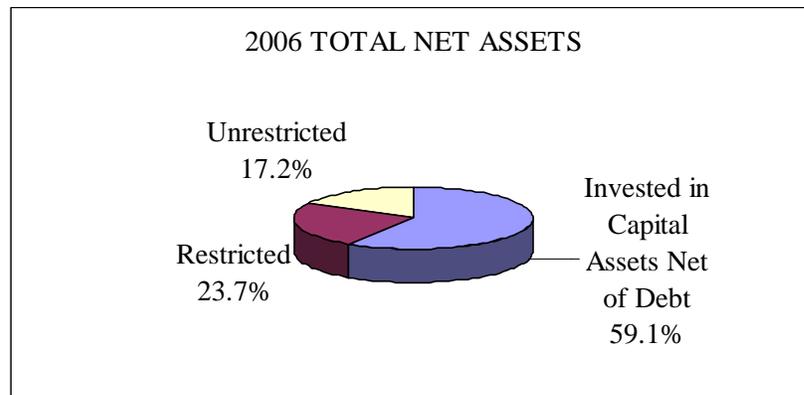
Government-Wide Financial Analysis

The table on the following page reflects the condensed Statement of Net Assets for 2006, with comparative restated figures for 2005.

Terrebonne Parish Consolidated Government
Condensed Statement of Net Assets
December 31, 2006 and 2005
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Assets:						
Current and Other Assets	\$ 175.1	\$ 156.6	\$ 40.4	\$ 43.2	\$ 215.5	\$ 199.8
Restricted Assets	1.4	1.4	6.7	5.3	8.1	6.7
Capital Assets	169.3	164.6	106.9	106.1	276.2	270.7
Total Assets	<u>345.8</u>	<u>322.6</u>	<u>154.0</u>	<u>154.6</u>	<u>499.8</u>	<u>477.2</u>
Liabilities:						
Current Liabilities	40.1	40.3	4.5	6.8	44.6	47.1
Long-Term Liabilities	49.1	53.0	6.5	7.6	55.6	60.6
Total Liabilities	<u>89.2</u>	<u>93.3</u>	<u>11.0</u>	<u>14.4</u>	<u>100.2</u>	<u>107.7</u>
Net Assets:						
Invested in Capital Assets Net of Debt	135.5	134.9	100.7	98.8	236.2	233.7
Restricted	52.9	40.4	41.8	41.1	94.7	81.5
Unrestricted	68.2	54.0	0.5	0.3	68.7	54.3
Total Net Assets	<u>\$ 256.6</u>	<u>\$ 229.3</u>	<u>\$ 143.0</u>	<u>\$ 140.2</u>	<u>\$ 399.6</u>	<u>\$ 369.5</u>

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



Approximately 59.1% of the Parish's total net assets as of December 31, 2006, reflects the government's investment in capital assets (land, buildings, infrastructure, machinery and equipment) less any related outstanding debt used to acquire those assets that is still outstanding. The Parish government uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Another 23.7% of the government's net assets are subject to external restrictions as to their use.

The remaining unrestricted net assets of 17.2% are available for future use as directed by the Parish President and Parish Council to meet ongoing obligations of the government to citizens and creditors.

Capital assets net of accumulated depreciation increased by \$5.5 million. Long-term liabilities, including bonds payable decreased by \$5.0 million, from \$60.6 million to \$55.6 million. The Public Improvement and General Obligation Bonds within governmental activities represented \$3.8 million of the retired principle, while Revenue Bonds in business activities of \$1.2 million were retired.

The table below provides a summary of the changes in net assets for the year ended December 31, 2006, with comparative figures from 2005:

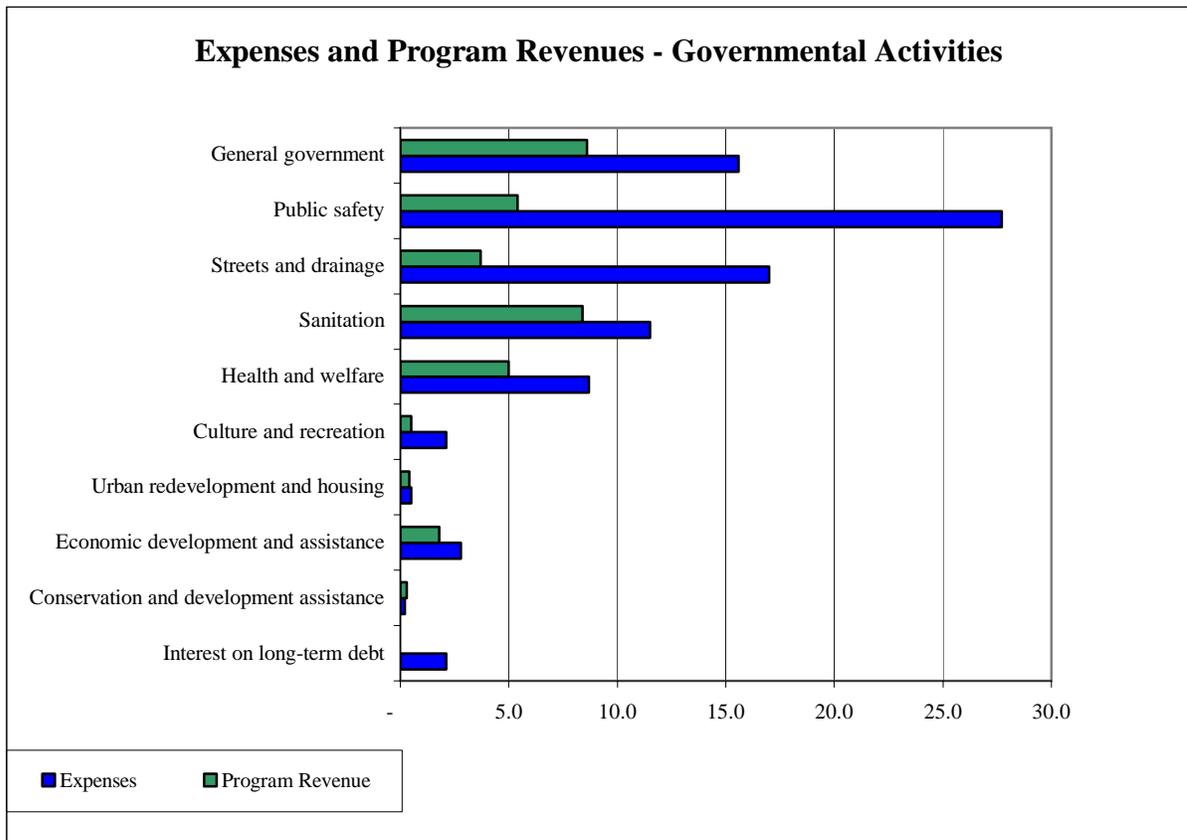
Terrebonne Parish Consolidated Government
Condensed Statement of Changes in Net Assets
For the Years Ended December 31, 2006 and 2005
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Revenues:						
Program Revenue:						
Charges for Services	\$ 17.7	\$ 15.9	\$ 56.5	\$ 61.5	\$ 74.2	\$ 77.4
Operating Grants and Contributions	14.3	18.9	0.3	0.6	14.6	19.5
Capital Grants and Contributions	2.2	1.9	0.9	0.8	3.1	2.7
General Revenues:						
Property Taxes	21.6	20.7			21.6	20.7
Sales Taxes	39.3	32.8			39.3	32.8
Other Taxes	1.1	0.8			1.1	0.8
Grants and Contributions Not Restricted to Specific Programs	13.7	10.9			13.7	10.9
Other	3.9	2.1	1.3	1.0	5.2	3.1
Total Revenues	<u>113.8</u>	<u>104.0</u>	<u>59.0</u>	<u>63.9</u>	<u>172.8</u>	<u>167.9</u>
Expenses:						
General Government	15.5	15.2			15.5	15.2
Public Safety	27.7	18.0			27.7	18.0
Streets and drainage	17.0	17.9			17.0	17.9
Sanitation	11.6	13.3			11.6	13.3
Health and Welfare	8.7	11.4			8.7	11.4
Culture and Recreation	2.1	2.1			2.1	2.1
Urban Redevelopment and Housing	0.5	0.4			0.5	0.4
Economic Development and Assistance	2.8	2.4			2.8	2.4
Conservation and Development	0.2	0.1			0.2	0.1
Interest on Long-Term Debt	2.1	1.9			2.1	1.9
Electric & Gas			45.8	50.5	45.8	50.5
Sewerage			6.4	6.4	6.4	6.4
Civic Center			2.3	2.3	2.3	2.3
Total Expenses	<u>88.2</u>	<u>82.7</u>	<u>54.5</u>	<u>59.2</u>	<u>142.7</u>	<u>141.9</u>
Loss on disposal of capital asset		(8.7)			-	(8.7)
Increase in Net Assets Before Transfers	25.6	12.6	4.5	4.7	30.1	17.3
Transfers	1.7	1.0	(1.7)	(1.0)		
Increase in Net Assets	<u>27.3</u>	<u>13.6</u>	<u>2.8</u>	<u>3.7</u>	<u>30.1</u>	<u>17.3</u>
Net Assets, January 1 as restated	229.3	215.7	140.2	136.5	369.5	352.2
Net Assets, December 31	<u>\$ 256.6</u>	<u>\$ 229.3</u>	<u>\$ 143.0</u>	<u>\$ 140.2</u>	<u>\$ 399.6</u>	<u>\$ 369.5</u>

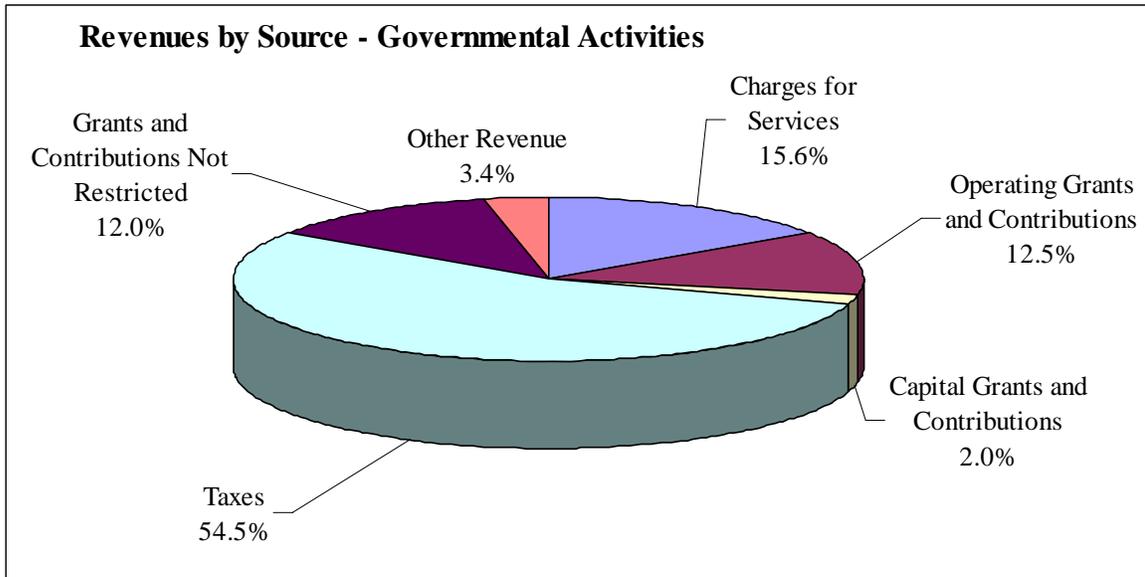
The government's net assets increased by \$30.1 million during the current fiscal year.

Governmental Activities net assets increased \$ 27.3 million in 2006, primarily due to:

1. Mineral Royalties and Video Poker proceeds exceeded \$12.1 million, of which \$6.2 million is held for 2007 allocation to Parishwide Sewerage Expansion and Drainage Improvements.
2. Sales Tax proceeds were collected in excess of anticipated due to post-storm activities following Hurricanes Katrina and Rita. Those funds were part of the net increase in 2006 to be distributed to non-recurring projects in 2007 totaling \$3.6 million.
3. Public safety expenses paid to the Terrebonne Levee and Conservation District amounted to \$2.0 million of their net assets for construction projects included in the Gulf to Morganza Hurricane Protection System.



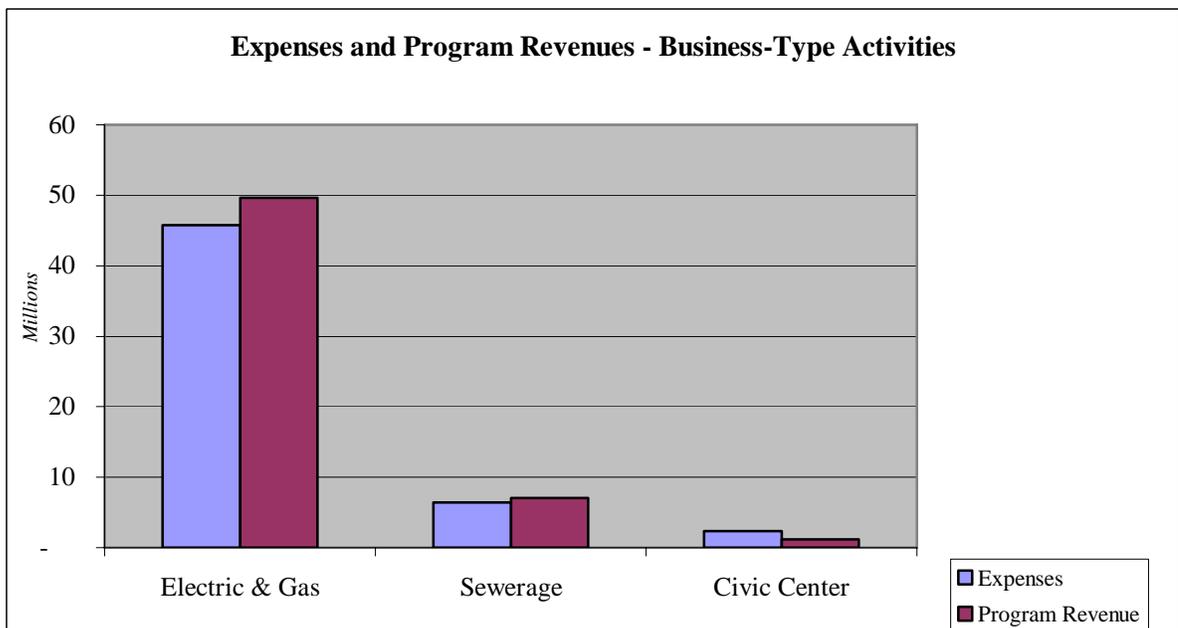
As shown below, 54.5% of the revenues generated by governmental activities are taxes, made up primarily of property and sales taxes.



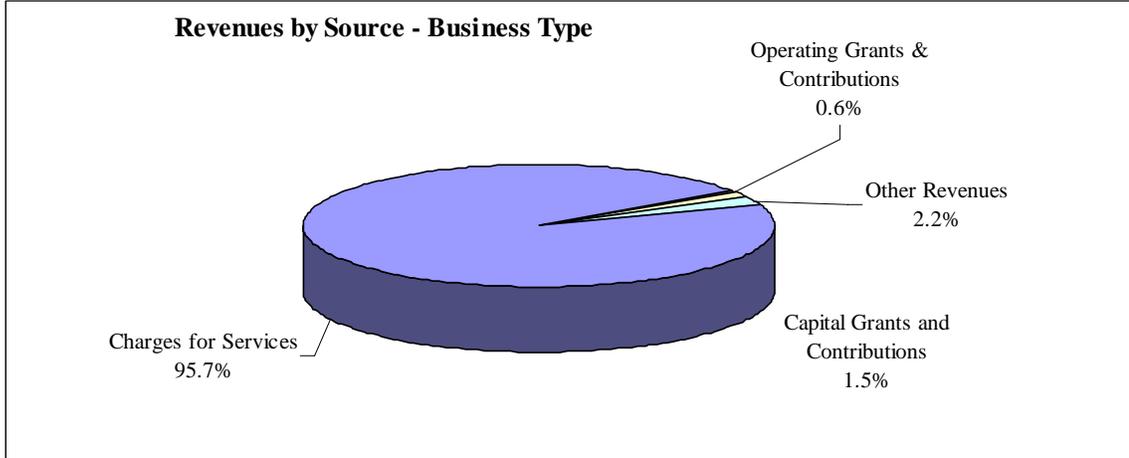
Business-Type Activities net assets increased by approximately \$2.8 million in 2006, compared to 3.7 million in 2005. The primary reasons for the increase in net assets were as follows:

- An increase in the net assets of the electric and gas distribution activities of \$2.1 million and \$1.0 million in the sewerage activities.
- The Civic Center had a decrease in the net assets of \$.3 million compared to \$.4 million in 2005.

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



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



Financial Analysis of the Government's Funds

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

The combined fund balances of the Parish's governmental funds at December 31, 2006 was \$127.3 million as compared to \$108.0 million at December 31, 2005, an increase of \$19.3 million. Approximately 56.1% of this total amount (\$71.4 million) constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to debt service (\$5.9 million), capital projects (\$49.8 million), and other uses (\$.2 million).

The general fund is the chief operating fund of the Parish. At the end of the current fiscal year, unreserved, undesignated fund balance of the general fund was \$19.4 million, while the total fund balance reached \$20.4 million. Compared with total fund balance of \$16.7 million at the end of 2005, the fund balance increased by approximately \$3.7 million due to the following key factor:

- Sales Taxes, Mineral Royalties and Video Poker revenues were collected in excess of expectations. In 2007, the excess revenue will be available for appropriations to drainage and sewerage expansions and other non-recurring capital projects.
- Transfers-in to the Capital Projects Fund amounted to \$18.2 million primarily from the general fund (\$8.6 million), road and bridge maintenance fund (\$13.1 million) and drainage maintenance fund (3.1 million). These transfers were primarily excess funds dedicated to non-recurring projects.

Major funds represented by the Public Safety Fund (Police and Fire within the city limits of Houma), Road and Bridge Maintenance Fund, Drainage Maintenance Fund, Grant Fund, and Sanitation Fund had a combined net increase in their fund balances of \$3.3 million.

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

Unrestricted net assets of the Utility Fund at December 31, 2006, reflected \$24.4 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. Investment in capital assets of the Utility Fund, net of related debt at the end of the current fiscal year totaled \$34.5 million.

The Sewerage Fund of the Parish had unrestricted net assets of \$11.5 million at December 31, 2006. This fund encompasses all operations associated with sewerage collection, maintenance, and system improvements held by the Parish. Investment in capital assets of the Sewerage Fund at the end of the current fiscal year totaled \$50.5 million.

The Civic Center Fund had \$15.7 million of net assets invested in capital assets. A general fund supplement of \$.86 million in 2006 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 \$5.6 million revenue; \$1.5 million expenditures; and \$5.2 million transfers out to other funds.

During the year, major budget amendments prepared to account for excess revenues collected from post-storm activities, which have continued since August 2005 are as follows:

- Sales and Use Taxes, \$1.2 million
- State Mineral Royalties, \$2.9 million
- Video Draw Poker, \$.7 million

Any funds collected in excess of these budgeted items are carried forward to future years for non-recurring expenditures.

The major difference in the original expenditures budgeted compared to the final budget, related to the carry-over of prior year capital expenditures, of \$1.1 million and a \$5.2 million transfer to the capital projects fund, as described below.

The excess revenue collections from the post-storm activities are considered non-recurring in nature; therefore those funds were dedicated to non-recurring capital improvements. A total of \$5.2 million was transferred to the Capital Projects Funds for infrastructure additions and major improvements in the Parish drainage, sewerage and road systems.

Capital Asset and Debt Administration

Capital Assets: The Terrebonne Parish Consolidated Government's investment in capital assets for its governmental and business type activities as of December 31, 2006, amounts to \$276.2 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, gas and electric utility systems, civic center, landfill, sewer system facilities, roads, highways, bridges, and drainage systems. Net assets at December 31, 2005 were restated by \$64.8 million for governmental activities infrastructure assets consisting of street and drainage projects accepted into the Parish maintenance during years 1980 through 2001. The net increase in the Parish's investment in capital assets for the current fiscal year was \$5.4 million as compared to the restated beginning net assets. There was a 2.8% net increase for governmental activities capital assets and less than a 1% change for business-type activities capital assets.

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

- Lower 4-1 Pump Station, \$2.1 million
- Hebert St. Drainage Pump Station, \$1.0 million
- South Houma Memorial Fire Station, \$.9 million
- City Court Building, \$2.3 million
- Systems Channel 1-1 B Forced Drainage, \$12.2 million
- Susie Canal Rehabilitation and Extension (infrastructure), \$1.6 million
- Upper Montegut Pump Station Expansion (infrastructure), \$.8 million
- Valhi/Hollywood Road Extension (infrastructure), \$3.7 million

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

- New Landfill Construction, \$2.2 million
- SCADA Drainage Pump Station, \$.8 million
- Bayou Grand Caillou Drainage Project (Agnes Street - infrastructure), \$1.1 million
- Lashbrook to Boudreaux Canal Levee (infrastructure), \$1.9 million
- Solid Waste Pick-up Station, \$2.0 million
- Concord Road Drainage Improvement (infrastructure), \$.8 million
- 1-1A Forced Drainage (infrastructure), \$1.2 million
- 2-1A Schriever Forced Drainage (infrastructure), \$1.6 million
- Hollywood Road South (infrastructure), \$.7 million

Terrebonne Parish Consolidated Government
Capital Assets
(Net of Depreciation)
December 31, 2006 and 2005
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2006	2005*	2006	2005	2006	2005*
Land	\$ 3.7	\$ 3.6	\$ 2.4	\$ 2.3	\$ 6.1	\$ 5.9
Buildings	29.0	27.2			29.0	27.2
Improvements Other Than Buildings and Infrastructure	98.3	85.8			98.3	85.8
Machinery and Equipment	20.5	12.0	0.8	0.9	21.3	12.9
Electric system and buildings			26.3	24.0	26.3	24.0
Gas distributions system and buildings			11.5	11.8	11.5	11.8
Sewer system and buildings			47.9	47.3	47.9	47.3
Civic Center buildings and equipment			14.5	15.1	14.5	15.1
Construction in progress	17.8	36.0	3.5	4.7	21.3	40.7
Total	\$ 169.3	\$ 164.6	\$ 106.9	\$ 106.1	\$ 276.2	\$ 270.7

*Net assets at December 31, 2004 in this MD&A were restated for \$67.2 million of governmental activities infrastructure assets consisting of street and drainage projects accepted into the Parish maintenance during years 1980 through 2001. Additional information on the Parish's capital assets can be found in Note 8, Exhibit 20 of this report.

Long-term Debt: At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$50.7 million compared to the prior year of \$55.7 million, which is reflected on the following page.

Terrebonne Parish Consolidated Government
 Summary of Outstanding Debt at Year-end
 December 31, 2006 and 2005
 (in millions)

	Governmental Activities:		Business-type Activities		Total Outstanding	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Public Improvement	\$ 33.8	\$ 36.9			\$ 33.8	\$ 36.9
General Obligation	10.4	11.1			10.4	11.1
Revenue Bonds			\$ 6.5	\$ 7.7	6.5	7.7
Total Outstanding	\$ 44.2	\$ 48.0	\$ 6.5	\$ 7.7	\$ 50.7	\$ 55.7

The Parish has issued public improvement bonds funded by the net collections of sales and use taxes levied by the Parish. New bonds cannot be issued if the highest future year's principal and interest payment will exceed 75% of the anticipated revenues of the tax securing the bonds for the year the bonds are sold. Debt service due within one year for Public Improvement Bonds is \$3.4 million, which is 67.2% of the 2007 anticipated revenues.

The Parish has issued and outstanding three issues of general obligation bonds. These bonds are secured by unlimited ad valorem taxation. 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. The assessed value of the Parish for 2006 was \$693.6 million, making the debt limit for 2006 at \$69.4 million.

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

As of December 31, 2006, the parish bonds are rated by major rating services Moody's and Standard & Poor's.

Moody's Rating	Rating
Public Improvement Bonds, Series ST-1998A	A2
Public Improvement Bonds, Series ST-1998B	A2
General Obligation Bonds, Roads and Bridges; Drainage	A2

Standard & Poor's	Rating
\$4.5 million Public Improvement Bonds Series ST-2000 dated November 1, 2000	AAA
\$12.57 million Public Improvement Bonds Series ST-1998A	AAA
\$2.93 million Public Improvement Sewer Refunding Bonds Series ST-1998B	AAA
\$5.2 million Public Improvement 2003 Series Sales Tax Refunding Bonds	AAA
General Obligation Bonds, Roads and Bridges; Drainage, 1996, 2003 and 2005	AAA A+
\$4.425 million General Obligation Refunding Bonds	AAA
\$7.495 million Public Improvement Bonds	AAA

Economic Factors and Next Year's Budget and Rates

Sales Taxes: Immediately following Hurricanes Katrina and Rita in 2005 collections rose as much as 45% in the month of October 2005, and have steadily averaged 25% increases for months following the storms. A portion of the increase resulted from growth, which was reflected in pre-storm months. The second factor was the post-storm inflation immediately experienced in our area. With a shortage in labor, competitive wages inflated the cost of business and triggered a rise in sales tax collections from higher taxable sales and services.

A third major factor resulted from households and businesses having to replace storm-damaged assets. These types of purchases are generated from both our residents and neighboring parishes who were by the most part, cut off from normal retail markets. The benefit of these excess collections has enabled the Parish to finance increases in labor costs and several non-recurring capital improvements. Below are the actual collections from 2003 through 2006 and budget projections used for 2007. Noted on a separate line, were our estimates of the excess collections in 2005 and 2006. For 2007, we did not reflect excesses, with the assumption these collections should be recognized after they are collected. The percentages from growth and inflation have been calculated without the benefit of the estimated post storm excess collections.

	2003	2004	2005	2006	2007
Total Collections	26,730,777	27,810,468	32,814,484	39,282,442	33,536,000
With Growth/Inflation	26,730,777	27,810,468	30,545,390	32,246,194	33,536,000
Post Storm Excess			2,269,094	7,036,248	
Percentage Growth/Inflation	-0.4%	4.0%	9.8%	5.6%	4.0%

Mineral Royalties: The budget planning process began prior to the Hurricanes Katrina and Rita, which caused substantial upswings in collections. The State Mineral Royalties were estimated to increase, however collections depend on the price of oil, production volume and new wells, which remain difficult to project both on a state and local level. With this in mind, it has been our practice to use only a portion of these proceeds for recurring operations and the remainder for non-recurring and/or special projects. In accordance with local legislation adopted in May 2002, funds collected in excess of \$4.5 million are dedicated to sewerage projects in the following year.

General Property Taxes: An expectation of modest growth was based on the increases experienced in the last six years. In 2007 the Parish Assessor estimated a parish wide growth in tax collections of 5%. The special districts vary in growth depending on the area. The total collections were projected in the 2007 Budget to be \$26.5 million.

Interest Earnings: Interest earnings on investments have continued to rise with the market. The average interest on investments in 2005 was 2.8% compared to 2006 of 4.5%. Interest earnings for the Parish are expected to continue upward both from the rise in interest rates and the funds available for investment.

Video Poker Proceeds: In the months of October and November 2005, the collections from state revenue sharing of gambling proceeds, spiked 51% and 69% respectively, which was based on the assumptions of temporary emergency and insurance distributions and a temporary population growth of 10%. Video Poker revenue began in 1993 and has steadily grown from first year collections of \$332,000 to collections in 2006 of \$3.0 million. Based on the assumption this revenue is difficult to predict, the 2007 budget was modestly estimated at \$2.48 million. Excess of the budget will be recognized and distributed after an assurance of collections.

Sewer Rates: A sewer user rate study prepared by a local engineering firm at the end of 2004, recommended sewer rates for fiscal years 2005 through 2009. The plan was adopted by council and is to provide necessary funding for projected expenditures.

Labor: The 2006 unemployment rate for Terrebonne Parish averaged 3.3% compared to 6.6% in 2005.

Other: In 2004, the Parish President assembled a committee of local business professionals and administrative staff to review the revenues of the Parish. A report was prepared outlining various recommendations, which the Parish Administration and Council have begun to act on. The report in its entirety is provided on the Parish website, www.tpcg.org however below is a list of those recommendations which have been acted upon or currently under study.

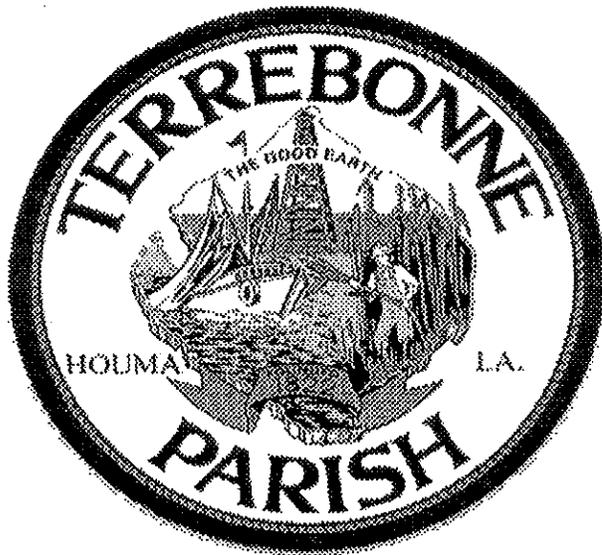
- Update the building permit fees and inspections fees to levels, which closely reflect the actual cost of processing and/or inspection.
 - *In compliance with Act 12 of the La. Special Session, new building codes were adopted in April 2006 which included new building permit and inspections fees.*
- Administration recommended to the Council to fix the employees share of insurance benefits at 15% of actual cost to provide the insurance benefits to active employees.
 - *This policy was adopted in 2006.*
- Study the possibility of selling the Utility Power Plan to the open market as well as the customer base.
 - *The Parish President assembled an advisory committee to study the possibility. The committee has been meeting regularly and is expected to issue a report in the very near future.*

Requests for Information

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



BASIC FINANCIAL STATEMENTS



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

December 31, 2006

ASSETS	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Cash and cash equivalents	\$ 18,956,651	\$ 24,446,693	\$ 43,403,344	\$ 38,992,767
Investments	114,351,517	3,044,986	117,396,503	149,807,972
Receivables, net	7,324,472	8,049,976	15,374,448	27,880,861
Internal balances	(3,467,368)	3,467,368	-	166,535
Due from other governments	35,524,952	62,321	35,587,273	14,845,401
Due from primary government				30,790
Due from component units	320,275		320,275	
Inventories	1,433,491	14,312	1,447,803	3,263,462
Other assets	311,901	492,109	804,010	12,427,237
Restricted assets:				
Cash and cash equivalents	37,746	1,998,062	2,035,808	11,476,195
Investments	1,357,244	4,749,860	6,107,104	
Deferred bond issuance costs	400,080	41,388	441,468	491,504
Investment in joint venture		752,279	752,279	
Capital assets:				
Non-depreciable	21,482,233	5,888,632	27,370,865	56,730,062
Depreciable, net	147,783,871	101,017,613	248,801,484	269,551,245
Total assets	345,817,065	154,025,599	499,842,664	585,664,031
LIABILITIES				
Accounts payable and other current liabilities	14,594,999	3,061,303	17,656,302	28,665,999
Accrued interest payable	564,593		564,593	
Due to other governments	466,951	79,244	546,195	80,728
Due to component units		30,790	30,790	
Due to primary government				320,275
Unearned revenue	24,470,225		24,470,225	14,464,597
Liabilities payable from restricted assets	35,793	1,296,998	1,332,791	2,090,339
Non-current liabilities:				
Due within one year	5,191,978	1,502,522	6,694,500	3,601,933
Due in more than one year	43,906,489	5,015,709	48,922,198	112,641,067
Total liabilities	89,231,028	10,986,566	100,217,594	161,864,938
NET ASSETS				
Invested in capital assets, net of related debt	135,526,836	100,684,441	236,211,277	222,232,246
Restricted for:				
Streets and drainage	12,265,669		12,265,669	
Public safety	11,905,708		11,905,708	
Capital projects	14,939,705		14,939,705	3,803,660
Debt service	7,631,682	5,995,520	13,627,202	3,816,290
Utilities		24,400,091	24,400,091	
Sewerage		11,451,971	11,451,971	
Other purposes	6,113,030		6,113,030	6,596,446
Unrestricted	68,203,407	507,010	68,710,417	187,350,451
Total net assets	\$ 256,586,037	\$ 143,039,033	\$ 399,625,070	\$ 423,799,093

See notes to financial statements.

STATEMENT OF ACTIVITIES

Exhibit 2

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	<u>Expenses</u>	<u>Program Revenue</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary Government:				
Governmental activities:				
General government	\$ 15,506,111	\$ 8,003,766	\$ 609,438	
Public safety	27,757,807	1,717,980	3,124,767	\$ 595,657
Streets and drainage	17,023,210	51,762	2,327,383	1,329,789
Sanitation	11,550,023	7,451,797	983,939	
Health and welfare	8,670,958	11,409	4,993,113	5,258
Culture and recreation	2,142,158	201,871	230,516	51,426
Education	43,976			
Urban redevelopment and housing	451,530		404,671	
Economic development and assistance	2,799,117		1,556,461	220,438
Conservation and development	179,267	254,600	44,000	37,037
Interest on long-term debt	2,058,522			
Total governmental activities	<u>88,182,679</u>	<u>17,693,185</u>	<u>14,274,288</u>	<u>2,239,605</u>
Business-type activities:				
Electric & Gas	45,762,265	49,577,147	15,702	
Sewerage	6,434,009	6,013,762	100,244	878,655
Civic Center	2,338,345	916,964	229,658	
Total business-type activities	<u>54,534,619</u>	<u>56,507,873</u>	<u>345,604</u>	<u>878,655</u>
Total primary government	<u>\$ 142,717,298</u>	<u>\$ 74,201,058</u>	<u>\$ 14,619,892</u>	<u>\$ 3,118,260</u>
Component Units:				
General government	\$ 2,044,476	\$ 893,710	\$ 285,317	
Judicial services	11,192,008	7,367,879	3,891,576	
Public safety	10,486,235	1,506,282	1,999,479	\$ 15,304,462
Health and welfare services	155,577,107	157,482,898	3,957,681	68,208
Culture and recreation	8,309,568	337,419	356,141	76,246
Economic development and assistance	2,753,032	1,147,150	681,000	3,153,647
Utilities	11,315,595	12,447,264	285,872	1,002,722
Total component units	<u>\$ 201,678,021</u>	<u>\$ 181,182,602</u>	<u>\$ 11,457,066</u>	<u>\$ 19,605,285</u>
General revenues:				
Taxes:				
Property				
Sales taxes				
Occupancy				
Franchise taxes				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Miscellaneous				
Transfers (to) from other funds				
Total general revenues and transfers				
Change in net assets				
Net assets - beginning, as restated				
Net assets - ending				

See notes to financial statements.

Net (Expense) Revenue and Changes in Net Assets			
Governmental Activities	Primary Government		Component Units
	Business-type Activities	Total	
\$ (6,892,907)		\$ (6,892,907)	
(22,319,403)		(22,319,403)	
(13,314,276)		(13,314,276)	
(3,114,287)		(3,114,287)	
(3,661,178)		(3,661,178)	
(1,658,345)		(1,658,345)	
(43,976)		(43,976)	
(46,859)		(46,859)	
(1,022,218)		(1,022,218)	
156,370		156,370	
<u>(2,058,522)</u>		<u>(2,058,522)</u>	
<u>(53,975,601)</u>		<u>(53,975,601)</u>	
	\$ 3,830,584	3,830,584	
	558,652	558,652	
	<u>(1,191,723)</u>	<u>(1,191,723)</u>	
	<u>3,197,513</u>	<u>3,197,513</u>	
<u>(53,975,601)</u>	<u>3,197,513</u>	<u>(50,778,088)</u>	
			\$ (865,449)
			67,447
			8,323,988
			5,931,680
			<u>(7,539,762)</u>
			2,228,765
			<u>2,420,263</u>
			<u>10,566,932</u>
21,594,375		21,594,375	15,666,924
39,282,442		39,282,442	5,897,638
			1,089,178
1,125,265		1,125,265	
13,681,813		13,681,813	264,829
3,233,576	1,283,295	4,516,871	4,886,180
669,935		669,935	455,534
<u>1,680,255</u>	<u>(1,680,255)</u>	<u>-</u>	
<u>81,267,661</u>	<u>(396,960)</u>	<u>80,870,701</u>	<u>28,260,283</u>
27,292,060	2,800,553	30,092,613	38,827,215
<u>229,293,977</u>	<u>140,238,480</u>	<u>369,532,457</u>	<u>384,971,878</u>
<u>\$ 256,586,037</u>	<u>\$ 143,039,033</u>	<u>\$ 399,625,070</u>	<u>\$ 423,799,093</u>

BALANCE SHEET
GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2006

	General Fund	Public Safety Fund	Grant Fund	Road and Bridge Maintenance Fund
Assets				
Cash and cash equivalents	\$ 4,937,995	\$ 3,110	\$ 2,798,225	
Investments	13,230,000	5,562,932	595,078	\$ 4,916,042
Receivable (net, where applicable of allowances for uncollectibles):				
Taxes	181,908	381,558		
Accounts	439,910	39,318	64,179	1,936
Other	5,368		157,935	
Economic loans			2,346,783	
Due from other funds	10,772,633	377,312	754,928	746,584
Due from other governmental units	5,488,639	3,773,515	921,081	1,101,702
Due from component units	244,214			
Other current assets	2,869		650	39
Restricted assets:				
Cash and cash equivalents			37,746	
Investments	94,849			
Total assets	<u>\$ 35,398,385</u>	<u>\$ 10,137,745</u>	<u>\$ 7,676,605</u>	<u>\$ 6,766,303</u>
Liabilities				
Accounts payable and accrued expenditures	\$ 725,177	\$ 280,359	\$ 227,741	\$ 225,907
Liability for work completed on contracts			95,567	
Deferred revenues	1,513,871	2,727,416	2,767,457	
Due to other funds	12,709,432	537,280	2,599,039	3,776,099
Due to other governmental units	41,503	96,047	58,936	12,550
Due to component units				
Payable from restricted assets:				
Tenents' escrow accounts			35,234	
Accounts payable and accrued expenditures			559	
Due to other funds				
Total liabilities	<u>14,989,983</u>	<u>3,641,102</u>	<u>5,784,533</u>	<u>4,014,556</u>
Fund Balances				
Reserved:				
Debt service				
Long-term receivables	30,542			
Maintenance of Broadmoor trees	94,849			
Landfill closure				
Capital projects	905,833			
Unreserved, designated for:				
Subsequent year's expenditures:				
General Fund	1,790,206			
Special Revenue Funds		711,616	258,215	814,594
Unreserved, reported in:				
General Fund	17,586,972			
Special Revenue Funds		5,785,027	1,633,857	1,937,153
Debt Service Fund				
Capital Projects Fund				
Total fund balances	<u>20,408,402</u>	<u>6,496,643</u>	<u>1,892,072</u>	<u>2,751,747</u>
Total liabilities and fund balances	<u>\$ 35,398,385</u>	<u>\$ 10,137,745</u>	<u>\$ 7,676,605</u>	<u>\$ 6,766,303</u>

See notes to financial statements.

Drainage Maintenance Fund	Sanitation Maintenance Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 9,620,486	\$ 209,639 4,061,805	\$ 36,437,639	\$ 21,837 37,363,006	\$ 7,970,806 111,786,988
475,902 16,824	756,760 283,709	1,091	1,170,667 71,892 85,622	2,966,795 918,859 248,925 2,346,783
281,822 4,552,782	12,145 6,531,659	15,512,663 1,703,132 11,721	2,617,978 11,261,660	31,076,065 35,334,170 255,935 7,399
3,081			760	37,746 1,357,244
<u>\$ 14,950,897</u>	<u>\$ 13,118,112</u>	<u>\$ 53,666,246</u>	<u>\$ 52,593,422</u>	<u>\$ 194,307,715</u>
\$ 709,120	\$ 2,073,566	\$ 236,339 403,061	\$ 1,509,709 93,852	\$ 5,987,918 592,480
3,909,599 3,628,124 13,962	6,210,069 1,427,512 4,002	1,448,640 80,208	9,714,426 5,763,185 147,197	26,842,838 31,889,311 454,405
	1,163,182			35,234 559 1,163,182
<u>8,260,805</u>	<u>10,878,331</u>	<u>2,168,248</u>	<u>17,228,369</u>	<u>66,965,927</u>
	99,213	48,895,380	5,879,563	5,879,563 30,542 94,849 99,213 49,801,213
2,212,382	785,779		10,177,837	1,790,206 14,960,423
4,477,710	1,354,789		19,230,074 77,579	17,586,972 34,418,610 77,579 2,602,618
<u>6,690,092</u>	<u>2,239,781</u>	<u>2,602,618</u>	<u>35,365,053</u>	<u>127,341,788</u>
<u>\$ 14,950,897</u>	<u>\$ 13,118,112</u>	<u>\$ 53,666,246</u>	<u>\$ 52,593,422</u>	<u>\$ 194,307,715</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

Fund Balances - Governmental Funds	\$ 127,341,788
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Amounts reported for governmental activities in the statement of net assets are different because:

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

Governmental capital assets	\$ 246,712,236	
Accumulated depreciation	<u>(78,233,447)</u>	168,478,789

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

Deferred bond issuance costs/deferred bond premium/deferred amount on refunding	633,955	
Accrued interest receivable and other	<u>461,660</u>	1,095,615

Unearned revenues represent future collections of revolving loan fund receivables that will be accounted for as increases in net assets in the government-wide financial statements.

2,372,613

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.

Landfill closure liability	(3,949,675)	
Compensated absences payable	(817,986)	
Bonds payable	(44,185,000)	
Capital lease liability	(222,677)	
Accrued interest payable	<u>(564,593)</u>	(49,739,931)

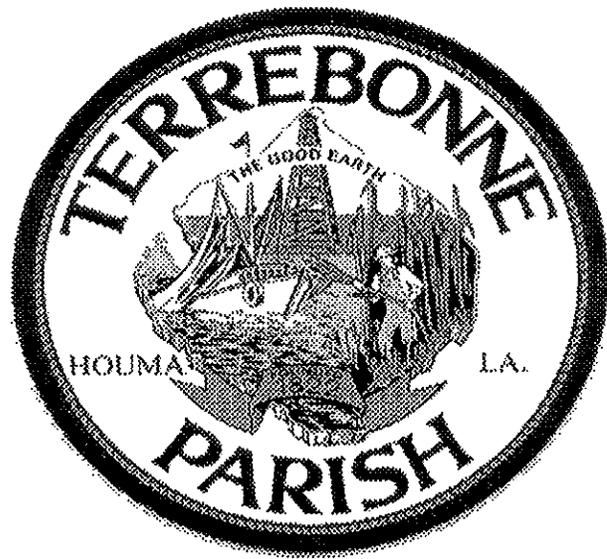
Internal service funds are used by management to charge the costs of certain activities, such as insurance and purchasing functions, to individual funds. The assets and liabilities of certain internal service funds are included in governmental activities in the statement of net assets.

7,037,163

Net Assets of Governmental Activities

\$ 256,586,037

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, 2006

	<u>General Fund</u>	<u>Public Safety Fund</u>	<u>Grant Fund</u>	<u>Road and Bridge Maintenance Fund</u>
Revenues				
Taxes	\$ 10,361,577	\$ 10,498,566		\$ 5,900,578
Licenses and permits	1,905,513	963,167		
Intergovernmental	13,369,606	672,731	\$ 7,903,913	53,718
Charges for services	68,046	172,237	130,161	
Fines and forfeitures	36,412	160,007		
Miscellaneous	<u>1,688,334</u>	<u>268,692</u>	<u>291,292</u>	<u>184,779</u>
Total revenues	<u>27,429,488</u>	<u>12,735,400</u>	<u>8,325,366</u>	<u>6,139,075</u>
Expenditures				
Current:				
General government	6,754,610	389,871		
Public safety	774,880	10,335,523	1,353,065	
Streets and drainage	40,927			4,657,748
Sanitation				
Health and welfare	677,941		4,725,399	
Culture and recreation			175,496	
Education	43,976			
Urban redevelopment and housing			451,530	
Economic development and assistance	1,292,663		1,326,607	
Conservation and development				
Debt service:				
Principal retirement				
Interest and fiscal charges				
Capital outlay	205,737	339,827	208,351	86,691
Intergovernmental				
Total expenditures	<u>9,790,734</u>	<u>11,065,221</u>	<u>8,240,448</u>	<u>4,744,439</u>
Excess (deficiency) of revenues over expenditures	<u>17,638,754</u>	<u>1,670,179</u>	<u>84,918</u>	<u>1,394,636</u>
Other Financing Sources (Uses)				
Transfers in	2,963,585	1,181,436	371,138	1,100,000
Transfers out	(17,327,571)	(544,574)	(252,011)	(3,074,482)
Proceeds of capital asset dispositions	<u>402,075</u>	<u>16,811</u>		<u>3,054</u>
Total other financing sources (uses)	<u>(13,961,911)</u>	<u>653,673</u>	<u>119,127</u>	<u>(1,971,428)</u>
Net Change in Fund Balances	3,676,843	2,323,852	204,045	(576,792)
Fund Balances				
Beginning of year	<u>16,731,559</u>	<u>4,172,791</u>	<u>1,688,027</u>	<u>3,328,539</u>
End of year	<u>\$ 20,408,402</u>	<u>\$ 6,496,643</u>	<u>\$ 1,892,072</u>	<u>\$ 2,751,747</u>

See notes to financial statements.

<u>Drainage Maintenance Fund</u>	<u>Sanitation Maintenance Fund</u>	<u>Capital Projects Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 9,404,536	\$ 5,509,003		\$ 20,441,384	\$ 62,115,644
371,623	711,216	\$ 1,576,674	2,140,602	2,868,680
51,762	7,451,797		760,288	26,800,083
		142,285	3,119,017	8,634,291
<u>443,514</u>	<u>334,518</u>	<u>1,585,291</u>	<u>1,915,821</u>	<u>6,712,241</u>
<u>10,271,435</u>	<u>14,006,534</u>	<u>3,304,250</u>	<u>28,377,112</u>	<u>110,588,660</u>
133,580	210,018		4,745,653	12,233,732
6,068,305		295,242	13,680,187	26,143,655
	11,564,489		1,649,390	12,711,612
			3,164,358	11,564,489
			1,679,517	8,567,698
				1,855,013
				43,976
	500			451,530
			171,999	2,619,770
				171,999
			3,898,715	3,898,715
			1,971,448	1,971,448
323,404	7,599	8,987,621	327,910	10,487,140
		<u>477,531</u>		<u>477,531</u>
<u>6,525,289</u>	<u>11,782,606</u>	<u>9,760,394</u>	<u>31,289,177</u>	<u>93,198,308</u>
<u>3,746,146</u>	<u>2,223,928</u>	<u>(6,456,144)</u>	<u>(2,912,065)</u>	<u>17,390,352</u>
(3,059,866)	(1,551,064)	18,239,767	9,902,777	33,758,703
		(131,315)	(6,245,008)	(32,185,891)
			2,776	424,716
<u>(3,059,866)</u>	<u>(1,551,064)</u>	<u>18,108,452</u>	<u>3,660,545</u>	<u>1,997,528</u>
686,280	672,864	11,652,308	748,480	19,387,880
<u>6,003,812</u>	<u>1,566,917</u>	<u>39,845,690</u>	<u>34,616,573</u>	<u>107,953,908</u>
<u>\$ 6,690,092</u>	<u>\$ 2,239,781</u>	<u>\$ 51,497,998</u>	<u>\$ 35,365,053</u>	<u>\$ 127,341,788</u>

**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, 2006

Net Change in Fund Balance - Total Governmental Funds		\$ 19,387,880
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	\$ 10,487,140	
Depreciation expense	<u>(6,268,329)</u>	4,218,811
The net effect of various miscellaneous transactions involving capital assets, such as sales, trade-ins and donations, is to decrease net assets.		
		218,411
Some revenues reported in the statement of activities do not provide current financial resources and therefore are not reported as revenues in the governmental funds.		
Interest revenue		3,743
Revolving loan transactions are reported as revenue and expenditures in the governmental funds. In the government-wide financial statements, these transactions are accounted for as increases/decreases in net assets.		
		82,208
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		
Principal payments		3,898,715
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.		
Landfill closure	227,338	
Amortization of deferred bond issuance costs/deferred bond premium/deferred amount on refunding	(127,152)	
Decrease in accrued interest payable	40,078	
Increase in compensated absences payable	<u>(112,327)</u>	27,937
Internal service funds are used by management to charge the costs of certain activities, such as insurance, human resources, purchasing, information systems and fleet maintenance to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.		
		<u>(545,645)</u>
Change in Net Assets of Governmental Activities		<u>\$ 27,292,060</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 1,314,906	\$ 1,314,906	\$ 1,364,325	\$ 49,419
Franchise	840,000	840,000	1,125,265	285,265
Sales and use	5,823,928	7,028,928	7,871,987	843,059
	<u>7,978,834</u>	<u>9,183,834</u>	<u>10,361,577</u>	<u>1,177,743</u>
Licenses and permits:				
Insurance licenses	240,000	240,000	339,660	99,660
Occupational licenses	930,000	930,000	1,039,838	109,838
Beer and liquor permits	62,300	62,300	53,995	(8,305)
Building permits	155,000	275,000	337,149	62,149
Plumbing permits		36,000	54,056	18,056
Electric permits			79,977	79,977
Other	1,250	1,250	838	(412)
	<u>1,388,550</u>	<u>1,544,550</u>	<u>1,905,513</u>	<u>360,963</u>
Intergovernmental:				
Federal Government:				
Office of Emergency Preparedness	40,000	56,366	60,739	4,373
FEEMA reimbursement			41,303	41,303
State of Louisiana:				
Supplemental pay	16,200	16,200	16,200	
Mineral royalties	4,500,000	7,445,000	9,184,432	1,739,432
Severance taxes	750,000	750,000	752,075	2,075
Revenue sharing	64,000	64,000	64,871	871
State beer tax	135,000	135,000	179,113	44,113
Hotel/motel tax		106,875	83,775	(23,100)
Video draw poker	2,000,000	2,717,000	2,952,235	235,235
Façade program			2,500	2,500
Save the Trees program			2,750	2,750
Other Local Government:				
Houma - Terrebonne Regional Planning Commission		29,613	29,613	
	<u>7,505,200</u>	<u>11,320,054</u>	<u>13,369,606</u>	<u>2,049,552</u>
Charges for services:				
Grass cutting fees	20,000	20,000	48,255	28,255
Fees-letters of no objection	40,000	40,000		(40,000)
Sale of miscellaneous services and items	4,000	4,000	2,416	(1,584)
Inspection permit fees	36,000			
Other	15,000	15,000	17,375	2,375
	<u>115,000</u>	<u>79,000</u>	<u>68,046</u>	<u>(10,954)</u>
Fines and forfeitures:				
Court fines	40,450	40,450	31,812	(8,638)
Other	4,000	4,000	4,600	600
	<u>44,450</u>	<u>44,450</u>	<u>36,412</u>	<u>(8,038)</u>
Miscellaneous:				
Interest earned	210,000	310,000	595,311	285,311
Rent	465,000	679,000	645,556	(33,444)
Mineral royalties	300,000	450,000	367,389	(82,611)
Other	50,000	60,000	80,078	20,078
	<u>1,025,000</u>	<u>1,499,000</u>	<u>1,688,334</u>	<u>189,334</u>
Total revenues	<u>18,057,034</u>	<u>23,670,888</u>	<u>27,429,488</u>	<u>3,758,600</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, 2006

Expenditures	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current:				
GENERAL GOVERNMENT				
Legislative				
Parish Council:				
Personal services	\$ 201,301	\$ 201,301	\$ 187,566	\$ 13,735
Supplies and materials	23,350	19,350	14,519	4,831
Other services and charges	89,390	87,390	36,563	50,827
Repairs and maintenance	6,900	6,900	1,074	5,826
Allocated expenditures - services performed for other departments	(229,700)	(229,700)	(196,636)	(33,064)
	<u>91,241</u>	<u>85,241</u>	<u>43,086</u>	<u>42,155</u>
Council Clerk:				
Personal services	284,107	269,357	255,906	13,451
Supplies and materials	24,430	39,180	17,200	21,980
Other services and charges	22,310	22,310	18,038	4,272
Repairs and maintenance	2,500	2,500	250	2,250
Allocated expenditures - services performed for other departments	(236,250)	(236,250)	(239,021)	2,771
	<u>97,097</u>	<u>97,097</u>	<u>52,373</u>	<u>44,724</u>
Legislative - Other:				
Other services and charges	249,000	314,585	192,690	121,895
Allocated expenditures - services performed for other departments	(182,766)	(182,766)	(157,976)	(24,790)
	<u>66,234</u>	<u>131,819</u>	<u>34,714</u>	<u>97,105</u>
Total Legislative	<u>254,572</u>	<u>314,157</u>	<u>130,173</u>	<u>183,984</u>
Judicial				
City Court:				
Personal services	648,173	648,173	613,526	34,647
Supplies and materials	2,380	2,380	1,599	781
Other services and charges	37,476	37,476	44,782	(7,306)
Repairs and maintenance	100	100	143	(43)
	<u>688,129</u>	<u>688,129</u>	<u>660,050</u>	<u>28,079</u>
District Court:				
Personal services	367,925	367,925	379,902	(11,977)
Supplies and materials	39,000	39,000	14,696	24,304
Other services and charges	91,369	91,369	76,663	14,706
Repairs and maintenance	3,500	3,500	2,091	1,409
	<u>501,794</u>	<u>501,794</u>	<u>473,352</u>	<u>28,442</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, 2006

Expenditures (Continued):	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current (Continued):				
GENERAL GOVERNMENT (continued)				
Judicial (Continued)				
District Attorney:				
Personal services	\$ 504,435	\$ 504,435	\$ 494,010	\$ 10,425
Other services and charges	8,210	8,210	5,172	3,038
	512,645	512,645	499,182	13,463
Clerk of Court:				
Supplies and materials	120,900	120,900	69,960	50,940
Other services and charges	29,100	29,100	26,175	2,925
	150,000	150,000	96,135	53,865
Ward Courts:				
Personal services	267,435	267,435	245,160	22,275
Other services and charges	8,838	8,838	9,943	(1,105)
	276,273	276,273	255,103	21,170
Judicial - Other:				
Supplies and materials	250	250		250
Other services and Charges	131,250	131,250	151,028	(19,778)
	131,500	131,500	151,028	(19,528)
Total Judicial	2,260,341	2,260,341	2,134,850	125,491
Executive				
Personal services	439,859	439,859	448,109	(8,250)
Supplies and materials	10,500	10,500	8,082	2,418
Other services and charges	35,700	35,700	18,213	17,487
Repairs and maintenance	2,300	2,300	1,355	945
Allocated expenditures - services performed for other departments	(375,987)	(375,987)	(390,250)	14,263
Total Executive	112,372	112,372	85,509	26,863
Elections				
Personal services	122,916	122,916	123,284	(368)
Supplies and materials	3,670	3,670	1,115	2,555
Other services and charges	17,376	17,376	8,673	8,703
Repairs and maintenance	500	500		500
Total Elections	144,462	144,462	133,072	11,390
General and Financial Administration				
Finance:				
Personal services	770,757	770,757	850,973	(80,216)
Supplies and materials	29,500	31,500	30,574	926
Other services and charges	27,150	25,150	26,113	(963)
Repairs and maintenance	1,250	1,250	384	866
Allocated expenditures - services performed for other departments	(551,802)	(551,802)	(578,418)	26,616
	276,855	276,855	329,626	(52,771)

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
GENERAL GOVERNMENT (continued)				
General and Financial Administration (Continued)				
Customer Service:				
Personal services	\$ 591,819	\$ 591,819	\$ 627,427	\$ (35,608)
Supplies and materials	75,080	74,880	83,260	(8,380)
Other services and charges	189,336	189,336	200,235	(10,899)
Repairs and maintenance	6,850	7,050	6,939	111
Allocated expenditures - services performed for other departments	(824,000)	(824,000)	(915,798)	91,798
	<u>39,085</u>	<u>39,085</u>	<u>2,063</u>	<u>37,022</u>
Legal Services:				
Personal services	77,069	77,069	76,810	259
Supplies and materials	15,000	15,000	4,150	10,850
Other services and charges	216,300	216,300	123,886	92,414
	<u>308,369</u>	<u>308,369</u>	<u>204,846</u>	<u>103,523</u>
Total General and Financial Administration	<u>624,309</u>	<u>624,309</u>	<u>536,535</u>	<u>87,774</u>
General				
Parking Meter Administration:				
Personal services			957	(957)
Planning and Zoning:				
Personal services	728,309	786,511	712,596	73,915
Supplies and materials	28,700	30,539	32,038	(1,499)
Other services and charges	275,575	487,749	277,242	210,507
Repairs and maintenance	3,800	4,500	3,276	1,224
	<u>1,036,384</u>	<u>1,309,299</u>	<u>1,025,152</u>	<u>284,147</u>
Government Buildings:				
Personal services	308,653	308,653	282,093	26,560
Supplies and materials	32,250	32,250	15,098	17,152
Other services and charges	1,220,250	1,220,250	1,369,205	(148,955)
Repairs and maintenance	167,500	160,690	82,624	78,066
	<u>1,728,653</u>	<u>1,721,843</u>	<u>1,749,020</u>	<u>(27,177)</u>
Janitorial Services:				
Personal services	41,248	41,248	47,512	(6,264)
Supplies and materials	37,900	37,900	24,809	13,091
Other services and charges	288,883	288,883	246,943	41,940
Repairs and maintenance	2,200	2,200	896	1,304
	<u>370,231</u>	<u>370,231</u>	<u>320,160</u>	<u>50,071</u>
General - Other:				
Other services and charges	<u>577,195</u>	<u>577,195</u>	<u>639,182</u>	<u>(61,987)</u>
Total General	<u>3,712,463</u>	<u>3,978,568</u>	<u>3,734,471</u>	<u>244,097</u>
Total General Government	<u>7,108,519</u>	<u>7,434,209</u>	<u>6,754,610</u>	<u>679,599</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
PUBLIC SAFETY				
Coroner:				
Other services and charges	\$ 575,000	\$ 590,000	\$ 590,344	\$ (344)
Emergency Preparedness:				
Personal services	89,498	89,498	99,534	(10,036)
Supplies and materials	9,300	26,550	27,237	(687)
Other services and charges	23,800	23,300	21,672	1,628
Repairs and maintenance	1,775	1,775	36,093	(34,318)
	<u>124,373</u>	<u>141,123</u>	<u>184,536</u>	<u>(43,413)</u>
Total Public Safety	<u>699,373</u>	<u>731,123</u>	<u>774,880</u>	<u>(43,757)</u>
STREETS AND DRAINAGE				
Service Center Administration:				
Personal services	345,015	345,015	177,316	167,699
Supplies and materials	21,250	21,250	21,312	(62)
Other services and charges	117,497	217,512	113,847	103,665
Repairs and maintenance	5,300	5,300	9,943	(4,643)
Allocated expenditures - services performed for other departments	<u>(305,079)</u>	<u>(305,079)</u>	<u>(281,491)</u>	<u>(23,588)</u>
Total Streets and Drainage	<u>183,983</u>	<u>283,998</u>	<u>40,927</u>	<u>243,071</u>
HEALTH AND WELFARE				
Other services and charges	<u>667,522</u>	<u>667,522</u>	<u>677,941</u>	<u>(10,419)</u>
EDUCATION				
Other services and charges	<u>46,560</u>	<u>46,560</u>	<u>43,976</u>	<u>2,584</u>
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Economic Development - other:				
Supplies and materials		12,605	3,356	9,249
Other services and charges	840,000	1,129,015	1,062,056	66,959
Repairs and maintenance		15,217	200	15,017
	<u>840,000</u>	<u>1,156,837</u>	<u>1,065,612</u>	<u>91,225</u>
Housing and Human Services:				
Personal services	192,484	191,026	183,627	7,399
Supplies and materials	8,925	8,925	7,586	1,339
Other services and Charges	<u>55,825</u>	<u>56,777</u>	<u>35,838</u>	<u>20,939</u>
	<u>257,234</u>	<u>256,728</u>	<u>227,051</u>	<u>29,677</u>
Total Economic Development and Assistance	<u>1,097,234</u>	<u>1,413,565</u>	<u>1,292,663</u>	<u>120,902</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Capital Outlay	\$ 130,559	\$ 817,586	\$ 205,737	\$ 611,849
Total expenditures by function	9,933,750	11,394,563	9,790,734	1,603,829
Excess of revenues over expenditures	8,123,284	12,276,325	17,638,754	5,362,429
Other Financing Sources (Uses)				
Transfers in:				
Debt Service Fund	12,979	12,979	15,615	2,636
Utilities Fund	2,947,970	2,947,970	2,947,970	
Proceeds of capital asset dispositions			402,075	402,075
Total transfers in	2,960,949	2,960,949	3,365,660	404,711
Transfers out:				
Public Safety Fund	(1,100,000)	(1,112,436)	(1,112,436)	
Grant Fund	(359,893)	(359,893)	(359,896)	(3)
Road and Bridge Maintenance Fund	(1,100,000)	(1,100,000)	(1,100,000)	
Capital Projects Fund	(3,447,000)	(8,596,067)	(8,596,067)	
Dedicated Emergency Fund	(600,000)	(600,000)	(600,000)	
Terrebonne Juvenile Detention Fund	(950,000)	(950,000)	(950,000)	
Parish Prisoners Fund	(1,989,843)	(1,989,843)	(1,989,843)	
Non-District Recreation Fund	(339,044)	(339,044)	(339,044)	
City Marshal Fund	(409,810)	(409,810)	(409,810)	
Mental Health Fund	(21,000)	(21,000)		21,000
Bayou Terrebonne Waterlife Museum Fund	(39,886)	(39,886)	(39,886)	
Criminal Court Fund	(940,000)	(940,000)	(940,000)	
Civic Center Fund	(860,000)	(860,000)	(860,000)	
Information Systems Fund		(30,589)	(30,589)	
Total transfers out	(12,156,476)	(17,348,568)	(17,327,571)	20,997
Total other financing sources (uses)	(9,195,527)	(14,387,619)	(13,961,911)	425,708
Net Change in Fund Balances	(1,072,243)	(2,111,294)	3,676,843	5,788,137
Fund Balance				
Beginning of year	12,070,584	16,731,559	16,731,559	
End of year	\$ 10,998,341	\$ 14,620,265	\$ 20,408,402	\$ 5,788,137

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 2,555,043	\$ 2,555,043	\$ 2,528,656	\$ (26,387)
Sales and use	5,713,928	6,973,928	7,871,987	898,059
Other	75,000	75,000	97,923	22,923
Licenses and permits:				
Insurance licenses	720,000	720,000	740,199	20,199
Occupational licenses	190,000	190,000	196,985	6,985
Beer and liquor permits	28,500	28,500	25,983	(2,517)
Intergovernmental:				
Federal Government:				
FEMA reimbursement		17,185	19,752	2,567
Cops Modified Universal Hiring Award	155,516	155,516	99,393	(56,123)
State of Louisiana:				
Law enforcement grants		17,129	43,318	26,189
Supplemental pay	429,900	429,900	408,140	(21,760)
Fire insurance tax	82,000	82,000	102,128	20,128
Charges for services	124,000	124,000	172,237	48,237
Fines and forfeitures - court fines	149,000	165,741	160,007	(5,734)
Miscellaneous:				
Interest earned	54,000	54,000	219,865	165,865
Other		25,100	48,827	23,727
Total revenues	10,276,887	11,613,042	12,735,400	1,122,358
Expenditures				
Current:				
General government:				
General - other:				
Other services and charges	170,500	170,500	179,704	(9,204)
Ad valorem tax deductions	211,945	211,945	190,844	21,101
Ad valorem tax adjustment	10,000	10,000	19,323	(9,323)
Total general government	392,445	392,445	389,871	2,574
Public safety:				
Police:				
Personal services	5,192,329	5,157,743	4,999,840	157,903
Supplies and materials	212,990	256,676	267,341	(10,665)
Other services and charges	420,493	422,493	457,359	(34,866)
Repairs and maintenance	98,000	220,117	161,439	58,678
	5,923,812	6,057,029	5,885,979	171,050
Fire:				
Personal services	3,771,149	3,769,913	3,910,248	(140,335)
Supplies and materials	81,900	92,338	129,067	(36,729)
Other services and charges	184,920	177,320	168,425	8,895
Repairs and maintenance	76,100	79,650	67,407	12,243
	4,114,069	4,119,221	4,275,147	(155,926)

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
Public safety (Continued):				
Allocated expenditures for service performed by other departments:				
Parish council	\$ 25,400	\$ 25,400	\$ 17,676	\$ 7,724
Council clerk	25,500	25,500	21,486	4,014
Legislative - other	18,000	18,000	14,208	3,792
Parish president	48,000	48,000	35,080	12,920
Finance	30,000	30,000	25,563	4,437
Customer service	53,200	53,200	60,384	(7,184)
	<u>200,100</u>	<u>200,100</u>	<u>174,397</u>	<u>25,703</u>
Total public safety	<u>10,237,981</u>	<u>10,376,350</u>	<u>10,335,523</u>	<u>40,827</u>
Capital outlay	<u>402,000</u>	<u>1,323,008</u>	<u>339,827</u>	<u>983,181</u>
Total expenditures	<u>11,032,426</u>	<u>12,091,803</u>	<u>11,065,221</u>	<u>1,026,582</u>
Excess (deficiency) of revenues over expenditures	<u>(755,539)</u>	<u>(478,761)</u>	<u>1,670,179</u>	<u>2,148,940</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	1,100,000	1,112,436	1,112,436	
Capital Projects Fund		69,000	69,000	
Transfers out:				
Grant Fund		(14,500)	(11,242)	3,258
Information Systems Fund		(18,507)	(18,507)	
Debt Service Fund	(516,866)	(516,866)	(514,825)	2,041
Proceeds of capital asset dispositions			16,811	16,811
Total other financing sources	<u>583,134</u>	<u>631,563</u>	<u>653,673</u>	<u>22,110</u>
Net Change in Fund Balances	<u>(172,405)</u>	<u>152,802</u>	<u>2,323,852</u>	<u>2,171,050</u>
Fund Balance				
Beginning of year	<u>2,467,259</u>	<u>4,172,791</u>	<u>4,172,791</u>	
End of year	<u>\$ 2,294,854</u>	<u>\$ 4,325,593</u>	<u>\$ 6,496,643</u>	<u>\$ 2,171,050</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Federal Government - grants	\$ 7,190,642	\$ 18,933,783	\$ 7,617,994	\$ (11,315,789)
State of Louisiana:				
Grants	185,574	185,574	173,123	(12,451)
State Public Transportation Fund	110,000	110,000	112,796	2,796
Charges for services	112,500	113,926	130,161	16,235
Miscellaneous:				
Interest earned	7,000	7,000	21,285	14,285
Other	31,500	36,021	168,147	132,126
Principal repayments	23,500	23,500	101,860	78,360
Citizen participation		1,841,400		(1,841,400)
Total revenues	<u>7,660,716</u>	<u>21,251,204</u>	<u>8,325,366</u>	<u>(12,925,838)</u>
Expenditures				
Current:				
Public safety:				
Personal services	613,314	1,028,365	676,887	351,478
Supplies and materials	160,072	281,641	180,304	101,337
Other services and charges	167,600	718,146	358,001	360,145
Repairs and maintenance	86,500	95,693	137,873	(42,180)
Total public safety	<u>1,027,486</u>	<u>2,123,845</u>	<u>1,353,065</u>	<u>770,780</u>
Health and welfare:				
Personal services	1,603,615	1,647,040	1,621,782	25,258
Supplies and materials	265,300	261,638	176,232	85,406
Other services and charges	2,830,837	9,808,296	2,909,200	6,899,096
Repairs and maintenance	24,413	24,413	18,185	6,228
Total health and welfare	<u>4,724,165</u>	<u>11,741,387</u>	<u>4,725,399</u>	<u>7,015,988</u>
Culture and recreation:				
Supplies and materials	250	250	185	65
Other services and charges	185,324	185,324	175,311	10,013
Total culture and recreation	<u>185,574</u>	<u>185,574</u>	<u>175,496</u>	<u>10,078</u>
Urban redevelopment and housing:				
Personal services	74,130	91,260	56,678	34,582
Supplies and materials	100	100	58	42
Other services and charges	448,580	1,484,337	394,776	1,089,561
Repairs and maintenance			18	(18)
Total urban redevelopment and housing	<u>522,810</u>	<u>1,575,697</u>	<u>451,530</u>	<u>1,124,167</u>
Economic development and assistance:				
Personal services	542,275	536,438	511,538	24,900
Supplies and materials	24,521	20,884	27,093	(6,209)
Other services and charges	1,014,355	1,747,646	786,900	960,746
Repairs and maintenance	11,100	3,673	1,076	2,597
Total economic development and assistance	<u>1,592,251</u>	<u>2,308,641</u>	<u>1,326,607</u>	<u>982,034</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
Capital outlay	\$ 82,900	\$ 2,952,448	\$ 208,351	\$ 2,744,097
Total expenditures	8,135,186	20,887,592	8,240,448	12,647,144
Excess (deficiency) of revenues over expenditures	(474,470)	363,612	84,918	(278,694)
Other Financing Sources (Uses)				
Operating transfer in:				
General Fund	359,893	359,893	359,896	3
Public Safety Fund		14,500	11,242	(3,258)
Operating transfer out:				
Capital Projects Fund		(616,500)	(240,770)	375,730
Sewerage Fund		(335,646)	(11,241)	324,405
Total other financing sources (uses)	359,893	(577,753)	119,127	696,880
Net Change in Fund Balances	(114,577)	(214,141)	204,045	418,186
Fund Balance				
Beginning of year	1,400,091	1,688,027	1,688,027	
End of year	\$ 1,285,514	\$ 1,473,886	\$ 1,892,072	\$ 418,186

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 4,367,945	\$ 5,269,945	\$ 5,900,578	\$ 630,633
Intergovernmental:				
Federal Government - FEMA reimbursement			53,718	53,718
Miscellaneous:				
Interest earned	42,500	42,500	169,270	126,770
Other			15,509	15,509
Total revenues	<u>4,410,445</u>	<u>5,312,445</u>	<u>6,139,075</u>	<u>826,630</u>
Expenditures				
Current:				
Streets and drainage:				
Personal services	2,627,605	2,621,189	2,615,944	5,245
Supplies and materials	319,800	319,800	292,896	26,904
Other services and charges	917,363	917,363	788,759	128,604
Repairs and maintenance	788,600	993,400	758,337	235,063
Allocated expenditures for services performed by other departments:				
Parish council	14,303	14,303	14,698	(395)
Council clerk	14,379	14,379	17,866	(3,487)
Legislative - other	10,085	10,085	11,814	(1,729)
Parish president	27,034	27,034	29,169	(2,135)
Finance	27,412	27,412	31,045	(3,633)
Customer service	59	59	88	(29)
Engineering	124,622	124,622	97,132	27,490
Total streets and drainage	<u>4,871,262</u>	<u>5,069,646</u>	<u>4,657,748</u>	<u>411,898</u>
Capital outlay	<u>148,300</u>	<u>230,990</u>	<u>86,691</u>	<u>144,299</u>
Total expenditures	<u>5,019,562</u>	<u>5,300,636</u>	<u>4,744,439</u>	<u>556,197</u>
Excess (deficiency) of revenues over expenditures	<u>(609,117)</u>	<u>11,809</u>	<u>1,394,636</u>	<u>1,382,827</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	1,100,000	1,100,000	1,100,000	
Transfers out:				
Information Systems Fund		(7,280)	(7,280)	
Debt Service Fund	(3,447)	(3,447)	(7,202)	(3,755)
Capital Projects Fund	(2,090,000)	(3,060,000)	(3,060,000)	
Proceeds of capital asset dispositions			3,054	3,054
Total other financing sources (uses)	<u>(993,447)</u>	<u>(1,970,727)</u>	<u>(1,971,428)</u>	<u>(701)</u>
Net Change in Fund Balances	<u>(1,602,564)</u>	<u>(1,958,918)</u>	<u>(576,792)</u>	<u>1,382,126</u>
Fund Balance				
Beginning of year	<u>2,359,304</u>	<u>3,328,539</u>	<u>3,328,539</u>	
End of year	<u>\$ 756,740</u>	<u>\$ 1,369,621</u>	<u>\$ 2,751,747</u>	<u>\$ 1,382,126</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 3,432,644	\$ 3,432,644	\$ 3,503,958	\$ 71,314
Sales and use	4,367,946	5,269,946	5,900,578	630,632
Intergovernmental:				
Federal Government:				
Natural Resources Conservation Service			59,520	59,520
FEMA reimbursement			134,686	134,686
State of Louisiana:				
State revenue sharing	179,170	179,170	177,417	(1,753)
Charges for services			51,762	51,762
Miscellaneous:				
Interest earned	188,000	188,000	419,537	231,537
Other			23,977	23,977
Total revenues	8,167,760	9,069,760	10,271,435	1,201,675
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	117,620	117,620	128,686	(11,066)
Ad valorem tax adjustment	28,700	28,700	4,894	23,806
Total general government	146,320	146,320	133,580	12,740
Streets and drainage:				
Personal services	3,359,820	3,347,404	2,873,408	473,996
Supplies and materials	786,150	786,150	587,424	198,726
Other services and charges	1,791,199	1,796,199	1,474,778	321,421
Repairs and maintenance	977,000	1,632,916	824,809	808,107
Allocated expenditures for services performed by other departments:				
Parish council	23,951	23,951	17,833	6,118
Council clerk	24,079	24,079	21,676	2,403
Legislative - other	16,888	16,888	14,334	2,554
Parish president	45,270	45,270	35,391	9,879
Finance	53,778	53,778	60,762	(6,984)
Customer service	44	44	129	(85)
Engineering	181,129	181,129	157,761	23,368
Total streets and drainage	7,259,308	7,907,808	6,068,305	1,839,503
Capital outlay	357,720	2,096,279	323,404	1,772,875
Total expenditures	7,763,348	10,150,407	6,525,289	3,625,118
Excess (deficiency) of revenues over expenditures	404,412	(1,080,647)	3,746,146	4,826,793
Other Financing Uses				
Transfers out:				
Information Systems Fund		(7,666)	(7,666)	
Capital Projects Fund	(2,123,700)	(3,052,200)	(3,052,200)	
Total other financing uses	(2,123,700)	(3,059,866)	(3,059,866)	
Net Change in Fund Balances	(1,719,288)	(4,140,513)	686,280	4,826,793
Fund Balance				
Beginning of year	2,425,442	6,003,812	6,003,812	
End of year	\$ 706,154	\$ 1,863,299	\$ 6,690,092	\$ 4,826,793

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 5,393,400	\$ 5,507,400	\$ 5,509,003	\$ 1,603
Intergovernmental:				
Federal Government-FEMA reimbursement			432,625	432,625
State of Louisiana-State revenue sharing	280,000	280,000	278,591	(1,409)
Charges for services:				
Garbage collection and landfill fees	6,131,371	7,081,371	7,425,584	344,213
Animal shelter operations	20,000	20,000	26,213	6,213
Miscellaneous:				
Interest earned	71,275	166,975	247,892	80,917
Other	3,000	23,000	86,626	63,626
Total revenues	11,899,046	13,078,746	14,006,534	927,788
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	180,514	180,514	202,323	(21,809)
Ad valorem tax adjustment	45,200	45,200	7,695	37,505
Total general government	225,714	225,714	210,018	15,696
Sanitation:				
Sanitation collection:				
Personal services	656,288	656,288	592,132	64,156
Supplies and materials	181,850	265,350	240,025	25,325
Other services and charges	9,058,747	9,594,247	9,662,224	(67,977)
Repairs and maintenance	121,600	124,100	609,609	(485,509)
Allocated expenditures for services performed by other departments:				
Parish council	22,600	22,600	22,702	(102)
Council clerk	22,700	22,700	27,595	(4,895)
Legislative - other	16,000	16,000	18,248	(2,248)
Parish president	42,700	42,700	45,054	(2,354)
Finance	24,200	24,200	21,656	2,544
Customer service	200	200	309	(109)
Engineering	43,700	42,200	15,371	26,829
	10,190,585	10,810,585	11,254,925	(444,340)
Animal shelter:				
Personal services	187,099	182,099	195,123	(13,024)
Supplies and materials	55,100	63,196	59,686	3,510
Other services and charges	48,681	41,431	46,051	(4,620)
Repairs and maintenance	5,350	10,100	8,704	1,396
	296,230	296,826	309,564	(12,738)
Total sanitation	10,486,815	11,107,411	11,564,489	(457,078)

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (continued):				
Economic development and assistance:				
Parish enhancement commission:				
Other services and charges	\$ 500	\$ 1,000	\$ 500	\$ 500
Capital outlay		121,042	7,599	113,443
Total expenditures	10,713,029	11,455,167	11,782,606	(327,439)
Excess of revenues over expenditures	1,186,017	1,623,579	2,223,928	600,349
Other Financing Uses				
Transfer out:				
Information Systems Fund		(7,064)	(7,064)	
Debt Service Fund	(1,543,600)	(1,543,600)	(1,544,000)	(400)
Total other financing uses	(1,543,600)	(1,550,664)	(1,551,064)	(400)
Net Change in Fund Balances	(357,583)	72,915	672,864	599,949
Fund Balance				
Beginning of year	717,843	1,566,917	1,566,917	
End of year	\$ 360,260	\$ 1,639,832	\$ 2,239,781	\$ 599,949

See notes in financial statements.

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2006

	Business-type Activities - Enterprise Funds				Governmental
	Utilities Fund	Sewerage Fund	Civic Center Fund	Total	Activities Internal Service Funds
ASSETS					
Current					
Cash and cash equivalents	\$ 15,790,226	\$ 8,226,373	\$ 430,094	\$ 24,446,693	\$ 10,985,845
Investments	303,535	2,741,451		3,044,986	2,564,529
Receivables (net, where applicable of uncollectibles) - accounts:					
Customers	2,676,445	405,339		3,081,784	
Unbilled utility sales	4,216,660	408,177		4,624,837	
Other	135,509	57,999	98,612	292,120	381,450
Due from other funds	5,505,708	1,018,496	1,956,209	8,480,413	5,423,534
Due from other governmental units	7,756	513	54,052	62,321	190,782
Due from component units					64,340
Inventories			14,312	14,312	1,433,491
Other current assets	492,079	30		492,109	304,502
Restricted:					
Cash and cash equivalents	1,998,062			1,998,062	
Investments	4,749,860			4,749,860	
Receivables	51,235			51,235	
Due from other funds	941			941	
Total current assets	35,928,016	12,858,378	2,553,279	51,339,673	21,348,473
Noncurrent assets					
Capital Assets					
Land	185,616	982,740	1,200,000	2,368,356	
Electric system and buildings	81,091,573			81,091,573	
Gas distribution system and buildings	20,323,985			20,323,985	
Sewer system and buildings		88,077,184		88,077,184	
Civic Center buildings and equipment			19,018,458	19,018,458	
Machinery, equipment and buildings	4,184,265			4,184,265	2,170,519
Construction in progress	1,894,721	1,625,555		3,520,276	
Total capital assets	107,680,160	90,685,479	20,218,458	218,584,097	2,170,519
Less accumulated depreciation	(66,995,401)	(40,189,818)	(4,492,633)	(111,677,852)	(1,383,204)
Net capital assets	40,684,759	50,495,661	15,725,825	106,906,245	787,315
Other					
Deferred financing costs	41,388			41,388	
Investment in joint venture	752,279			752,279	
Total other assets	793,667			793,667	
Total noncurrent assets	41,478,426	50,495,661	15,725,825	107,699,912	
Total assets	77,406,442	63,354,039	18,279,104	159,039,585	22,135,788

See notes to financial statements.

**STATEMENT OF NET ASSETS
PROPRIETARY FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2006

	Business-type Activities - Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Civic Center Fund		
LIABILITIES					
Current					
Payable from current assets:					
Accounts payable and accrued expenses	\$ 2,342,440	\$ 190,524	\$ 350,177	\$ 2,883,141	\$ 8,014,601
Liability for work completed on contracts	40,406	137,756		178,162	
Due to other funds	2,401,948	989,383	1,622,655	5,013,986	6,914,474
Due to other governmental units	56,708	9,611	12,925	79,244	12,546
Due to component units	30,790			30,790	
Compensated absences payable	108,989	77,037	31,496	217,522	132,028
Total payable from current assets	<u>4,981,281</u>	<u>1,404,311</u>	<u>2,017,253</u>	<u>8,402,845</u>	<u>15,073,649</u>
Payable from restricted assets:					
Accounts payable and accrued expenses	126,063			126,063	
Bonds payable within one year	1,285,000			1,285,000	
Customers' meter deposits	980,220			980,220	
Liability for work completed on contracts	190,715			190,715	
Total payable from restricted assets	<u>2,581,998</u>			<u>2,581,998</u>	
Total current liabilities	<u>7,563,279</u>	<u>1,404,311</u>	<u>2,017,253</u>	<u>10,984,843</u>	<u>15,073,649</u>
Noncurrent Liabilities					
Revenue bonds:					
Bonds payable	5,190,000			5,190,000	
Deferred amount on refunding	(196,194)			(196,194)	
Unamortized bond discount	(57,002)			(57,002)	
Compensated absences payable	47,793	2,096	29,016	78,905	24,976
Total noncurrent liabilities	<u>4,984,597</u>	<u>2,096</u>	<u>29,016</u>	<u>5,015,709</u>	<u>24,976</u>
Total liabilities	<u>12,547,876</u>	<u>1,406,407</u>	<u>2,046,269</u>	<u>16,000,552</u>	<u>15,098,625</u>
NET ASSETS					
Invested in capital assets, net of related debt	34,462,955	50,495,661	15,725,825	100,684,441	787,315
Restricted for debt service	5,995,520			5,995,520	
Unrestricted	24,400,091	11,451,971	507,010	36,359,072	6,249,848
Total net assets	<u>\$ 64,858,566</u>	<u>\$ 61,947,632</u>	<u>\$ 16,232,835</u>	<u>\$ 143,039,033</u>	<u>\$ 7,037,163</u>

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Business-type Activities - Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Civic Center Fund		
Operating Revenues					
Premiums					\$ 16,201,040
Revenues from sales and service charges	\$ 48,849,116	\$ 5,898,876	\$ 914,804	\$ 55,662,796	2,982,750
Other operating revenues	724,170	106,834	2,160	833,164	
Total operating revenues	49,573,286	6,005,710	916,964	56,495,960	19,183,790
Operating Expenses					
Insurance premiums					4,101,249
Claims					12,206,381
Personal services	2,318,982	1,674,422	776,911	4,770,315	2,560,438
Supplies and materials	261,527	339,771	294,286	895,584	131,993
Other services and charges	5,657,359	2,484,323	735,382	8,877,064	858,747
Repairs and maintenance					15,539
Energy purchases	34,542,778			34,542,778	
Depreciation	2,570,991	1,935,493	531,766	5,038,250	168,616
Allocated expenses- services performed:					
For other departments					(101,520)
By other departments					462,444
Total operating expenses	45,351,637	6,434,009	2,338,345	54,123,991	20,403,887
Operating income (loss)	4,221,649	(428,299)	(1,421,381)	2,371,969	(1,220,097)
Non-Operating Revenues (Expenses)					
Investment income	850,535	392,447	40,313	1,283,295	567,009
Other non-operating revenues	3,861	8,052		11,913	
Intergovernmental	15,702	100,244	229,658	345,604	
Interest and fiscal charges	(394,516)			(394,516)	
Other non-operating expenses	(16,112)			(16,112)	
Total non-operating revenues (expenses)	459,470	500,743	269,971	1,230,184	567,009
Income (loss) before transfers and contributions	4,681,119	72,444	(1,151,410)	3,602,153	(653,088)
Transfers From Other Funds					
General Fund			860,000	860,000	30,589
Public Safety Fund					18,507
Grant Fund		11,241		11,241	
Road and Bridge Maintenance Fund					7,280
Drainage Maintenance Fund					7,666
Sanitation Maintenance Fund					7,064
Terrebonne Juvenile Detention Fund					4,279
Parish Prisoners Fund					4,331
G.I.S. Mapping Fund	355,864			355,864	
Office of Coastal Restoration/Preservation- Coastal Zone Management Fund					2,040
Health Unit Fund					118
Parishwide Recreation Fund					3,490
Capital Projects Fund		62,315		62,315	
Debt Service Fund		374		374	
Utilities Fund					10,314
Sewerage Fund					8,124
Civic Center Fund					3,641
Insurance Control Fund					2,107
Human Resources Fund					2,090
Centralized Purchasing Fund					2,191
Centralized Fleet Maintenance Fund					3,523
Total transfers from other funds	355,864	73,930	860,000	1,289,794	117,354

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Business-type Activities - Enterprise Funds			Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Civic Center Fund	
Transfer To Other Funds				
General Fund	\$ (2,947,970)			\$ (2,947,970)
Information Systems Fund	<u>(10,314)</u>	\$ <u>(8,124)</u>	\$ <u>(3,641)</u>	<u>(22,079)</u>
Total transfers to other funds	<u>(2,958,284)</u>	<u>(8,124)</u>	<u>(3,641)</u>	<u>(9,911)</u>
Capital Contributions		<u>878,655</u>		<u>878,655</u>
Change in Net Assets	2,078,699	1,016,905	(295,051)	2,800,553
Net Assets				
Beginning of year	<u>62,779,867</u>	<u>60,930,727</u>	<u>16,527,886</u>	<u>140,238,480</u>
End of year	<u>\$ 64,858,566</u>	<u>\$ 61,947,632</u>	<u>\$ 16,232,835</u>	<u>\$ 143,039,033</u>

See notes to financial statements.

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Business-type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Civic Center Fund	Total	
Cash Flow from Operating Activities					
Cash received from customers and users	\$ 52,779,729	\$ 6,997,003	\$ (343,215)	\$ 59,433,517	
Cash received from interfund services provided	2,443,991			2,443,991	\$ 21,009,129
Cash payments to suppliers	(45,624,586)	(2,784,141)	(835,831)	(49,244,558)	(19,391,746)
Cash payments to employees for services and benefits	(2,305,344)	(1,672,067)	(767,307)	(4,744,718)	(2,545,164)
Net cash provided by (used for) operating activities	7,293,790	2,540,795	(1,946,353)	7,888,232	(927,781)
Cash Flow from Noncapital Financing Activities					
Transfers from (to) other funds	(2,602,420)	65,432	856,359	(1,680,629)	107,443
Intergovernmental proceeds	15,702	100,244	229,658	345,604	
Net cash provided by (used for) noncapital financing activities	(2,586,718)	165,676	1,086,017	(1,335,025)	107,443
Cash Flow from Capital and Related Financing Activities					
Acquisition and construction of capital assets	(3,207,633)	(1,489,884)		(4,697,517)	(353,939)
Principal paid on outstanding debt	(1,245,000)			(1,245,000)	
Interest paid on outstanding debt	(304,388)			(304,388)	
Insurance proceeds	3,861	8,052		11,913	
Net cash used for capital and related financing activities	(4,753,160)	(1,481,832)		(6,234,992)	(353,939)
Cash Flow from Investing Activities					
Purchases of investments	(4,058,766)	(3,677,980)		(7,736,746)	(2,381,027)
Maturities of investments	9,171,909	4,650,299		13,822,208	2,986,797
Investment income	968,909	465,166	40,313	1,474,388	579,536
Net cash provided by investing activities	6,082,052	1,437,485	40,313	7,559,850	1,185,306
Net Increase (Decrease) in Cash and Cash Equivalents	6,035,964	2,662,124	(820,023)	7,878,065	11,029
Cash and Cash Equivalents					
Beginning of year	11,752,324	5,564,249	1,250,117	18,566,690	10,974,816
End of year	\$ 17,788,288	\$ 8,226,373	\$ 430,094	\$ 26,444,755	\$ 10,985,845
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:					
Operating income (loss)	\$ 4,221,649	\$ (428,299)	\$ (1,421,381)	\$ 2,371,969	\$ (1,220,097)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation and amortization	2,570,991	1,935,493	531,766	5,038,250	168,616
Appreciation of investment in joint venture	(130,211)			(130,211)	
(Increase) decrease in assets:					
Receivables	5,495,433	(37,956)	46,517	5,503,994	612,468
Due from other funds	(1,217,093)	1,028,584	(1,516,372)	(1,704,881)	(1,037,496)
Inventory			63,145	63,145	(130,338)
Due from other local governmental units	35,748	30,278	209,676	275,702	(56,997)
Due from component units	27,385			27,385	(1,074)
Other assets	(87,782)			(87,782)	(285,448)
Increase (decrease) in liabilities:					
Accounts payable and accrued expenses	(2,164,726)	(239,297)	(65,860)	(2,469,883)	(351,258)
Meter deposits	12,172			12,172	
Due to other funds	(1,456,711)	252,727	192,336	(1,011,648)	1,405,240
Due to State of Louisiana					(22,487)
Due to other local governmental units	(22,387)	(2,907)	7,019	(18,275)	(14,980)
Compensated absences payable	9,322	2,172	6,801	18,295	6,070
Total adjustments	3,072,141	2,969,094	(524,972)	5,516,263	292,316
Net cash provided by (used for) operating activities	\$ 7,293,790	\$ 2,540,795	\$ (1,946,353)	\$ 7,888,232	\$ (927,781)

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Business-type Activities - Enterprise Funds			Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Civic Center Fund		
Noncash Capital and Related Financing and Investing Activities					
Property, plant and equipment received in noncash capital contributions		\$ 878,655		\$ 878,655	
Amortization of deferred financing costs	\$ 130,211			130,211	
Net decrease in fair value of investments	<u>(38,678)</u>	<u>(44,990)</u>		<u>(83,668)</u>	\$ <u>(1,670)</u>
Total noncash activities	<u>\$ 91,533</u>	<u>\$ 833,665</u>		<u>\$ 925,198</u>	\$ <u>(1,670)</u>

See notes for financial statements.

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2006

	<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	\$ 332,595	\$ 196,973	\$ 1,022,275
Investments:			
Louisiana Asset Management Pool		1,390,540	
U.S. Government Securities		48,177	
Certificates of Deposit		800,000	
Receivables (net, where applicable of allowances for uncollectibles):			
Other	<u>25,078</u>		
Total assets	<u>\$ 357,673</u>	<u>2,435,690</u>	<u>1,022,275</u>
Liabilities			
Accounts payable	\$ 62,408		4,154
Due to property owners	295,265		
Due to participants/services		<u>10,912</u>	
Total liabilities	<u>\$ 357,673</u>	<u>10,912</u>	<u>4,154</u>
Net Assets			
Held in trust for pension benefits and trust indentures		<u>\$ 2,424,778</u>	<u>\$ 1,018,121</u>

See notes to financial statements.

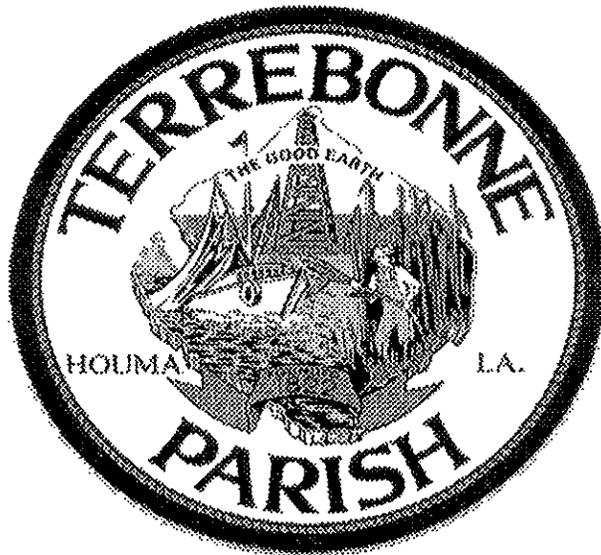
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	<u>Pension Trust Funds</u>	<u>Private-purpose Trust Fund Houma- Terrebonne Public Trust Financing Authority</u>
Additions		
Contributions - employer	\$ 245,001	
Investment income	<u>106,045</u>	<u>\$ 33,708</u>
Total additions	<u>351,046</u>	<u>33,708</u>
Deductions		
Benefits	384,520	
Administrative expenses	<u>3,755</u>	<u>15,240</u>
Total deductions	<u>388,275</u>	<u>15,240</u>
Change in net assets	(37,229)	18,468
Net Assets Held in Trust for Pension Benefits and Trust Indentures		
Beginning of year	<u>2,462,007</u>	<u>999,653</u>
End of year	<u>\$ 2,424,778</u>	<u>\$ 1,018,121</u>

See notes to financial statements.



**COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2006

	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	\$ 203,450	\$ 450,373	\$ 73,564	\$ 144,293	\$ 2,527,982
Investments				37,837	871,073
Receivables - net	759	1,016,245		64,924	11,653
Due from other funds					
Due from other governments		72,235			255,538
Due from primary government					
Inventories					
Other assets				5,000	
Restricted assets:					
Cash and cash equivalents					
Deferred charges					
Capital assets:					
Non-depreciable					
Depreciable, net	5,703	9,135	23,628	31,711	669,138
Total assets	209,912	1,547,988	97,192	283,765	4,335,384
LIABILITIES					
Accounts payable and other current liabilities	95,610	16,604	73,193	113,820	108,653
Due to other governments				63,482	
Due to primary government			371		
Unearned revenue					
Liabilities payable from restricted assets					
Noncurrent liabilities:					
Due within one year					18,397
Due in more than one year			27,094		55,100
Total liabilities	95,610	16,604	100,658	177,302	182,150
NET ASSETS					
Invested in capital assets, net of related debt	5,703	9,135	23,628	31,711	595,641
Restricted for:					
Capital projects					
Debt service					
Other purposes					
Unrestricted (deficit)	108,599	1,522,249	(27,094)	74,752	3,557,593
Total net assets	\$ 114,302	\$ 1,531,384	\$ (3,466)	\$ 106,463	\$ 4,153,234

See notes to financial statements.

Judicial Court Services			Public Safety				
Indigent Defender Board	Judicial District Court Law Clerk Fund	Terrebonne Parish Clerk of Court	Terrebonne Parish Coroner	Terrebonne Parish Communications District	Terrebonne Parish Fire Districts		
					No. 4A	No. 5	No. 6
\$ 151,263	\$ 983,339	\$ 297,774	\$ 80,826	\$ 936,538	\$ 677,823	\$ 46,148	\$ 22,298
128,789	3,406,487	370,000			933,127	119,681	306,087
	54,145	95,861		135,868	75,885	25,765	38,300
61,755	15,566	166,535	3,900		645,058	137,936	376,802
1,500		76,464	1,000	32,452	17,568	7,796	30,547
					20,536		
				775,110	108,748	125,165	376,392
9,968	362,072	306,652		533,533	779,175	282,708	631,331
353,275	4,821,609	1,313,286	85,726	2,413,501	3,257,920	745,199	1,781,757
78,070	7,735	17,645	19,685	54,719	63,718	1,956	35,625
	11,265				3,280		
					5,325	166	4,277
					716,455	169,688	494,887
				65,833	45,000		
				561,375	735,000		
78,070	19,000	17,645	19,685	681,927	1,568,778	171,810	534,789
9,968	362,072	306,652		723,643	735,720	407,873	1,007,723
					2,274		
					114,894		
265,237	4,440,537	988,989	66,041	1,007,931	836,254	165,516	239,245
\$ 275,205	\$ 4,802,609	\$ 1,295,641	\$ 66,041	\$ 1,731,574	\$ 1,689,142	\$ 573,389	\$ 1,246,968

**COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2006

Public Safety

	Terrebonne Parish Fire Districts					
	No. 7	No. 9	No. 10	Bayou Cane	Coteau	Schriever
ASSETS						
Cash and cash equivalents	\$ 1,877,087	\$ 21,784	\$ 338,758	\$ 247,734	\$ 215,085	
Investments	605,893	406,361	300,000	6,990	2,476	\$ 279,441
Receivables - net	191,011	117,606	76,780	2,182,180	15,981	42,638
Due from other funds						
Due from other governments	909,283	288,432	529,906	110,920	351,295	209,655
Due from primary government						30,790
Inventories						
Other assets	9,938	6,829	13,019		16,366	
Restricted assets:						
Cash and cash equivalents						
Deferred charges	31,207		6,200			7,132
Capital assets:						
Non-depreciable	431,372	26,000	22,000	385,000	47,783	
Depreciable, net	670,984	906,962	1,168,332	2,723,781	382,326	944,993
Total assets	4,726,775	1,773,974	2,454,995	5,656,605	1,031,312	1,514,649
LIABILITIES						
Accounts payable and other current liabilities	50,702	64,912	123,980	78,317		33,475
Due to other governments						
Due to primary government	2,167	2,766				82,171
Unearned revenue	1,493,070	403,913	600,513	2,293,066	370,040	245,559
Liabilities payable from restricted assets						
Noncurrent liabilities:						
Due within one year	60,000		55,000	92,802	27,905	69,940
Due in more than one year	1,740,000		460,000	516,248	157,691	697,501
Total liabilities	3,345,939	471,591	1,239,493	2,980,433	555,636	1,128,646
NET ASSETS						
Invested in capital assets, net of related debt	928,394	932,962	681,532	2,499,731	244,513	184,683
Restricted for:						
Capital projects	25,390					
Debt service			208,157			123,406
Other purposes						
Unrestricted (deficit)	427,052	369,421	325,813	176,441	231,163	77,914
Total net assets	\$ 1,380,836	\$ 1,302,383	\$ 1,215,502	\$ 2,676,172	\$ 475,676	\$ 386,003

See notes to financial statements.

Public Safety		Health and Welfare Services			Culture and Recreation		
Village East	Terrebonne Levee and Conservation District	Terrebonne Association for Retarded Citizens, Inc.	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	Terrebonne Parish Recreation Districts		
					No. 1	No. 2/3	No. 3
	\$ 4,281,554	\$ 643,197	\$ 5,943,698	\$ 12,538,000	\$ 433,901	\$ 340,924	\$ 32,207
\$ 436,076	2,575,093	3,534,920	1,256,391	118,971,000	579,251	7,401	
7,442	4,034	67,279	66,768	20,813,000	48,451	47,444	8,841
78,929	5,680,434	286,431	73,149		412,956	481,146	89,061
		65,086		2,843,000			
5,688	79,753	132,927	42,939	10,686,000		3,298	70
					14,902		
	151,946	214,895	920,881	41,717,000	26,345	285,555	104,869
258,512	49,263,822	2,764,664	3,216,606	96,145,000	1,218,172	1,497,077	182,500
786,647	62,036,636	7,709,399	11,520,432	303,713,000	2,733,978	2,662,845	417,548
4,975	6,293,706	316,379	538,549	17,523,000	32,044	560	1,895
60,175							2,701
87,177	1,193,621		1,909,822		852	630	97,902
					467,348	539,899	
				1,210,000	50,000		7,010
	40,922	143,004	92,399	75,580,000	900,000		9,382
152,327	7,528,249	459,383	2,540,770	94,313,000	1,450,244	541,089	118,890
258,512	49,415,768	2,979,559	4,137,487	68,729,000	486,639	1,782,632	270,977
	3,743,528				7,468		
			13,494	3,184,000	52,421		
375,808	1,349,091	4,270,457	4,828,681	137,487,000	737,206	339,124	27,681
\$ 634,320	\$ 54,508,387	\$ 7,250,016	\$ 8,979,662	\$ 209,400,000	\$ 1,283,734	\$ 2,121,756	\$ 298,658

COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2006

Culture and Recreation

	<u>Terrebonne Parish Recreation Districts</u>					
	<u>No. 4</u>	<u>No. 5</u>	<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>
ASSETS						
Cash and cash equivalents	\$ 60,073	\$ 222,605	\$ 184,372	\$ 101,402	\$ 104,723	\$ 88,535
Investments	415,766	225,199	111,094	263,999		
Receivables - net	30,836	28,187	28,777	86,015	24,411	92,047
Due from other funds						
Due from other governments	264,379	125,617	231,156	459,571	219,910	273,825
Due from primary government						
Inventories						
Other assets			8,517	1,873	1,724	27,214
Restricted assets:						
Cash and cash equivalents						
Deferred charges						
Capital assets:						
Non-depreciable	84,503	35,000	47,000	36,790	70,820	71,500
Depreciable, net	<u>396,913</u>	<u>148,201</u>	<u>411,994</u>	<u>401,681</u>	<u>400,896</u>	<u>567,887</u>
Total assets	<u>1,252,470</u>	<u>784,809</u>	<u>1,022,910</u>	<u>1,351,331</u>	<u>822,484</u>	<u>1,121,008</u>
LIABILITIES						
Accounts payable and other current liabilities	27,935	1,947	39,564	1,260		69,586
Due to other governments						
Due to primary government	309	24,708	115	14,159	612	3,577
Unearned revenue	340,410	157,680	287,762	704,643	270,495	367,389
Liabilities payable from restricted assets						
Noncurrent liabilities:						
Due within one year						
Due in more than one year						
Total liabilities	<u>368,654</u>	<u>184,335</u>	<u>327,441</u>	<u>720,062</u>	<u>271,107</u>	<u>440,552</u>
NET ASSETS						
Invested in capital assets, net of related debt	481,416	158,493	458,994	438,471	471,716	639,387
Restricted for:						
Capital projects					25,000	
Debt service						
Other purposes			198,000			
Unrestricted (deficit)	<u>402,400</u>	<u>441,981</u>	<u>38,475</u>	<u>192,798</u>	<u>54,661</u>	<u>41,069</u>
Total net assets	<u>\$ 883,816</u>	<u>\$ 600,474</u>	<u>\$ 695,469</u>	<u>\$ 631,269</u>	<u>\$ 551,377</u>	<u>\$ 680,456</u>

See notes to financial statements.

Terrebonne Parish Recreation Districts			Economic Development and Assistance				Utilities		Total
			Terrebonne Parish Library	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Terrebonne Economic Development Authority	Terrebonne Parish Port Commission	Consolidated Waterworks District No. 1	
No. 10	No. 11								
\$ 117,726	\$ 117,915	\$ 167,233	\$ 676,212	\$ 206,315	\$ 426,015	\$ 109,683	\$ 2,900,358	\$ 38,992,767	
350,000	326,552	8,737,094	401,693	3,842,201				149,807,972	
51,425	118,768	640,441	93,635	2,153			1,475,306	27,880,861	
353,168	658,120	471,279	46,042	381,283			290,664	166,535	
								14,845,401	
								30,790	
14,133	1,657		3,804	20,011	4,897		355,376	3,263,462	
							1,174,253	12,427,237	
4,700		117,176					11,476,195	11,476,195	
							289,651	491,504	
21,657	176,676	605,174	306,313	2,726,301		1,023,474	5,805,793	56,730,062	
1,290,693	925,718	14,749,166	627,883	16,215,699	26,258	7,456,240	60,943,531	269,551,245	
<u>2,203,502</u>	<u>2,325,406</u>	<u>25,487,563</u>	<u>2,155,582</u>	<u>23,393,963</u>	<u>457,170</u>	<u>8,589,397</u>	<u>84,711,127</u>	<u>585,664,031</u>	
86,782	31,771	300,459	24,353	177,483	18,552	68,065	2,068,715	28,665,999	
919	38,142	29,583						80,728	
400,226	803,008			50,024	210	49,041		320,275	
								14,464,597	
							2,090,339	2,090,339	
35,000		555,000	25,213				1,284,833	3,601,933	
290,000		9,713,278	141,220	23,478		3,529	20,753,846	112,641,067	
<u>812,927</u>	<u>872,921</u>	<u>10,598,320</u>	<u>190,786</u>	<u>250,985</u>	<u>18,762</u>	<u>120,635</u>	<u>26,197,733</u>	<u>161,864,938</u>	
992,050	1,102,394	5,203,238	767,763	18,942,000	26,258	8,479,714	46,318,494	222,232,246	
155,545		1,689,615						3,803,660	
							1,472,252	3,816,290	
242,980	350,091	7,996,390	1,197,033	4,200,978	412,150	(10,952)	3,200,952	6,596,446	
							7,521,696	187,350,451	
<u>\$ 1,390,575</u>	<u>\$ 1,452,485</u>	<u>\$ 14,889,243</u>	<u>\$ 1,964,796</u>	<u>\$ 23,142,978</u>	<u>\$ 438,408</u>	<u>\$ 8,468,762</u>	<u>\$ 58,513,394</u>	<u>\$ 423,799,093</u>	

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	<u>General Government</u>			<u>Judicial Court Services</u>		
	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	\$ 62,768	\$ 1,115,452	\$ 866,256	\$ 2,044,476	\$ 764,283	\$ 4,470,986
PROGRAM REVENUES:						
Charges for services	35,045		858,665	893,710	711,458	1,535,217
Operating grants and contributions		277,117	8,200	285,317	38,793	2,993,443
Capital grants and contributions						
Net program (expenses) revenue	<u>(27,723)</u>	<u>(838,335)</u>	<u>609</u>	<u>(865,449)</u>	<u>(14,032)</u>	<u>57,674</u>
GENERAL REVENUES:						
Taxes:						
Property		1,017,242		1,017,242		
Sales						
Occupancy						
Grants and contributions not restricted to specific programs						
Investment earnings	2,095	9,795		11,890	18,251	41,195
Other income		22,394	280	22,674	6,488	136,501
Total general revenues	<u>2,095</u>	<u>1,049,431</u>	<u>280</u>	<u>1,051,806</u>	<u>24,739</u>	<u>177,696</u>
Change in net assets	(25,628)	211,096	889	186,357	10,707	235,370
Net assets-beginning, as restated	<u>139,930</u>	<u>1,320,288</u>	<u>(4,355)</u>	<u>1,455,863</u>	<u>95,756</u>	<u>3,917,864</u>
Net assets-ending	<u>\$ 114,302</u>	<u>\$ 1,531,384</u>	<u>\$ (3,466)</u>	<u>\$ 1,642,220</u>	<u>\$ 106,463</u>	<u>\$ 4,153,234</u>

See notes to financial statements.

Judicial Court Services				Public Safety				
Indigent Defender Board	Judicial District Court Law Clerk Fund	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
\$ 897,316	\$ 1,416,920	\$ 3,642,503	\$ 11,192,008	\$ 571,246	\$ 1,083,379	\$ 576,495	\$ 181,447	\$ 552,361
740,594	1,038,238	3,342,372	7,367,879	187,936	1,317,446			900
232,355	626,985		3,891,576	433,624		71,323	37,455	298,780
						2,514		
75,633	248,303	(300,131)	67,447	50,314	234,067	(502,658)	(143,992)	(252,681)
						890,162	138,581	352,925
6,419	155,776	117,846	339,487	1,378	35,126	48,030	6,023	13,128
8,109			151,098			771	8,021	
14,528	155,776	117,846	490,585	1,378	35,126	938,963	152,625	366,053
90,161	404,079	(182,285)	558,032	51,692	269,193	436,305	8,633	113,372
185,044	4,398,530	1,477,926	10,075,120	14,349	1,462,381	1,252,837	564,756	1,133,596
\$ 275,205	\$ 4,802,609	\$ 1,295,641	\$ 10,633,152	\$ 66,041	\$ 1,731,574	\$ 1,689,142	\$ 573,389	\$ 1,246,968

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

Public Safety

	<u>Terrebonne Parish Fire Districts</u>						
	<u>No. 7</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Bayou Cane</u>	<u>Coteau</u>	<u>Schriever</u>	<u>Village East</u>
EXPENSES	\$ 745,254	\$ 307,753	\$ 640,748	\$ 1,636,598	\$ 124,139	\$ 273,159	\$ 68,519
PROGRAM REVENUES:							
Charges for services							
Operating grants and contributions	93,113	29,869	36,737	225,416	11,833	46,156	22,016
Capital grants and contributions	196,225		343,559	120,000	26,360		20,699
Net program (expenses) revenue	<u>(455,916)</u>	<u>(277,884)</u>	<u>(260,452)</u>	<u>(1,291,182)</u>	<u>(85,946)</u>	<u>(227,003)</u>	<u>(25,804)</u>
GENERAL REVENUES:							
Taxes:							
Property	647,086	381,019	510,138	1,746,563	134,333	211,145	81,200
Sales							
Occupancy							
Grants and contributions not restricted to specific programs							
Investment earnings	49,088	20,974	21,269	54,138	9,125	17,892	19,256
Other income	45	310	2,914	50,406			
Total general revenues	<u>696,219</u>	<u>402,303</u>	<u>534,321</u>	<u>1,851,107</u>	<u>143,458</u>	<u>229,037</u>	<u>100,456</u>
Change in net assets	240,303	124,419	273,869	559,925	57,512	2,034	74,652
Net assets-beginning, as restated	<u>1,140,533</u>	<u>1,177,964</u>	<u>941,633</u>	<u>2,116,247</u>	<u>418,164</u>	<u>383,969</u>	<u>559,668</u>
Net assets-ending	<u>\$ 1,380,836</u>	<u>\$ 1,302,383</u>	<u>\$ 1,215,502</u>	<u>\$ 2,676,172</u>	<u>\$ 475,676</u>	<u>\$ 386,003</u>	<u>\$ 634,320</u>

See notes to financial statements.

Public Safety		Health and Welfare Services				Culture and Recreation		
Terrebonne Levee and Conservation District	Total Public Safety	Terrebonne Association for Retarded Citizens, Inc.	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	Total Health and Welfare Services	Terrebonne Parish Recreation Districts		
						No. 1	No. 2/3	No. 3
\$ 3,725,137	\$ 10,486,235	\$ 6,265,572	\$ 4,400,535	\$ 144,911,000	\$ 155,577,107	\$ 382,636	\$ 344,573	\$ 138,022
	1,506,282	3,589,475	163,423	153,730,000	157,482,898	2,190	27,753	71,748
693,157	1,999,479	2,946,277	1,011,404		3,957,681	28,104	20,612	5,655
14,595,105	15,304,462		68,208		68,208			
11,563,125	8,323,988	270,180	(3,157,500)	8,819,000	5,931,680	(352,342)	(296,208)	(60,619)
2,316,505	7,409,657		3,583,793		3,583,793	425,848	479,423	92,331
163,200	458,627	127,436	264,829		264,829			
29,909	92,376	6,128	214,067	2,713,000	3,054,503	28,341	1,575	143
			92,526		98,654		426	
2,509,614	7,960,660	133,564	4,155,215	2,713,000	7,001,779	454,189	481,424	92,474
14,072,739	16,284,648	403,744	997,715	11,532,000	12,933,459	101,847	185,216	31,855
40,435,648	51,601,745	6,846,272	7,981,947	197,868,000	212,696,219	1,181,887	1,936,540	266,803
\$ 54,508,387	\$ 67,886,393	\$ 7,250,016	\$ 8,979,662	\$ 209,400,000	\$ 225,629,678	\$ 1,283,734	\$ 2,121,756	\$ 298,658

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

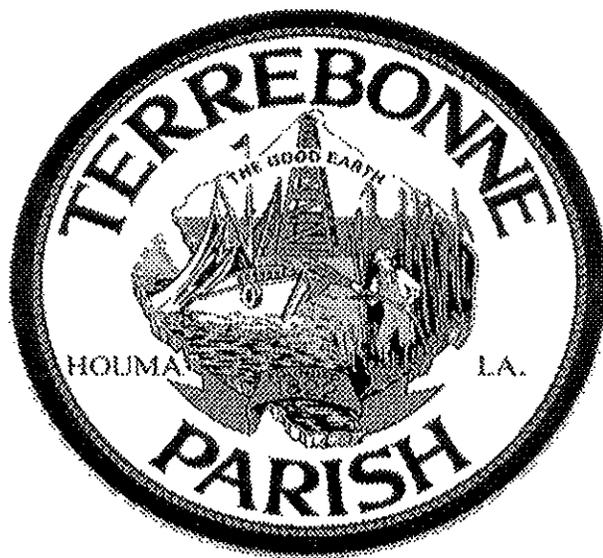
For the year ended December 31, 2006

Culture and Recreation

	Terrebonne Parish Recreation Districts							
	No. 4	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11
EXPENSES	\$ 285,740	\$ 83,139	\$ 252,136	\$ 338,047	\$ 169,408	\$ 485,575	\$ 388,124	\$ 744,951
PROGRAM REVENUES:								
Charges for services	3,756		27,181	18,841	3,917	115,532	1,993	43,379
Operating grants and contributions	8,257	17,095	50,171	72,364	4,537	24,483	11,476	55,133
Capital grants and contributions	54,912						21,334	
Net program (expenses) revenue	(218,815)	(66,044)	(174,784)	(246,842)	(160,954)	(345,560)	(353,321)	(646,439)
GENERAL REVENUES:								
Taxes:								
Property	373,038	136,089	207,184	381,978	212,597	334,468	339,994	673,282
Sales								
Occupancy								
Grants and contributions not restricted to specific programs								
Investment earnings	12,858	7,921	3,417	4,355	511	789	20,512	13,176
Other income	100		3,283	3,163		5,110	3,312	732
Total general revenues	385,996	144,010	213,884	389,496	213,108	340,367	363,818	687,190
Change in net assets	167,181	77,966	39,100	142,654	52,154	(5,193)	10,497	40,751
Net assets-beginning, as restated	716,635	522,508	656,369	488,615	499,223	685,649	1,380,078	1,411,734
Net assets-ending	\$ 883,816	\$ 600,474	\$ 695,469	\$ 631,269	\$ 551,377	\$ 680,456	\$ 1,390,575	\$ 1,452,485

See notes to financial statements.

Economic Development and Assistance						Utilities		
Terrebonne Parish Library	Total Culture and Recreation	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Terrebonne Economic Development Authority	Terrebonne Parish Port Commission	Total Economic Development and Assistance	Consolidated Waterworks District No. 1	Total
\$ 4,697,217	\$ 8,309,568	\$ 717,225	\$ 1,168,390	\$ 281,235	\$ 586,182	\$ 2,753,032	\$ 11,315,595	\$ 201,678,021
21,129	337,419		1,034,022		113,128	1,147,150	12,447,264	181,182,602
58,254	356,141			555,000	126,000	681,000	285,872	11,457,066
	76,246		3,153,647			3,153,647	1,002,722	19,605,285
(4,617,834)	(7,539,762)	(717,225)	3,019,279	273,765	(347,054)	2,228,765	2,420,263	10,566,932
5,897,638	3,656,232 5,897,638	1,089,178				1,089,178		15,666,924 5,897,638 1,089,178
457,424	551,022	28,201	47,329			75,530	395,121	264,829
46,172	62,298	377	2,715		25,342	28,434		4,886,180 455,534
6,401,234	10,167,190	1,117,756	50,044		25,342	1,193,142	395,121	28,260,283
1,783,400	2,627,428	400,531	3,069,323	273,765	(321,712)	3,421,907	2,815,384	38,827,215
13,105,843	22,851,884	1,564,265	20,073,655	164,643	8,790,474	30,593,037	55,698,010	384,971,878
\$ 14,889,243	\$ 25,479,312	\$ 1,964,796	\$ 23,142,978	\$ 438,408	\$ 8,468,762	\$ 34,014,944	\$ 58,513,394	\$ 423,799,093



CONTENTS OF NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2006

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NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2006

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Financial Reporting Entity

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

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

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

Blended Component Units

These component units, although legally separate entities, are, in substance, part of the Parish's operations and so audited data as of and for the year ended December 31, 2006 from these units are combined with data of the primary government. The expenditures of these blended component units are provided for in the Parish's operating and capital budgets.

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

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

Discrete Component Units

The component unit columns in the government-wide financial statements include the audited financial data of the Parish's other component units as of and for the year ended December 31, 2006, unless otherwise noted. They are reported in a separate column to emphasize that they are legally separate from the Parish.

The Louisiana State Constitution provides for independently elected legally separate parish officials. These officials have statutorily defined sources of funds that are used for operating and/or capital purposes. However, the Parish is constitutionally obligated to cover revenue shortfalls in their operational and/or capital budgets. As a result fiscal interdependency relationships between the Parish and the following officials:

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

Terrebonne Parish Indigent Defender (the "ID") and the Judicial Law Clerk (the "JLC") - The ID Board and JLC are part of the operations of the district court system, which creates a fiscal dependency.

Terrebonne Parish Clerk of Court (the "Clerk") (June 30, 2006) and the Terrebonne Parish Tax Assessor (the "Assessor") - The Clerk and the Assessor are separately elected officials. Fiscal dependency exists since the Parish provides and maintains the offices of the Clerk and Assessor. Title to real property is in the name of the Parish. The substance of the relationship between these officials and the Parish is that the Parish has approval authority over the officials' capital budgets. The Parish is also entitled to fifty percent of any surplus general funds of the Clerk of Court at the end of the Clerk's elected term.

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

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

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

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

Terrebonne Levee and Conservation District (June 30, 2006) – This is a separate political subdivision of the State of Louisiana governed by a separate board of commissioners consisting of nine members appointed by the governor selected from a list of nominations from the following: six (6) appointments from the legislative delegation; two (2) from the Terrebonne Parish President (with approval from the Terrebonne Parish Council); one (1) chosen from five submissions by the local American Legion Posts. A one-quarter percent (1/4%) sales tax is collected by the Parish for the purpose of constructing and maintaining the Morganza to the Gulf hurricane protection system. The Parish has the ability to impose its will on the Levee district because they can modify or approve the budget for the Morganza to the Gulf project before forwarding the funds to the Levee District.

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

Parish Recreation Districts No. 1 - 11
Parish Fire Protection Districts No. 4A, 5, 6, 7, 9 and 10
 Bayou Cane Fire District, Coteau Fire District, Schriever Fire District,
 Village East Fire District
Houma-Terrebonne Regional Planning Commission
Terrebonne Parish Library
Terrebonne Parish Communications District
Consolidated Waterworks District No. 1 – June 30, 2006
Terrebonne General Medical Center - March 31, 2006
Houma-Terrebonne Public Trust Financing Authority - March 31, 2006

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

Houma Area Convention and Visitors Bureau
Terrebonne Association for Retarded Citizens – June 30, 2006
Terrebonne Council on Aging – June 30, 2006
Houma-Terrebonne Airport Commission – June 30, 2006
Terrebonne Economic Development Authority

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

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

Terrebonne General Medical Center reports in accordance with accounting principles generally accepted in the United States of America as specified by the American Institute of Certified Public Accountants' "Audits of Providers of Health Care Services".

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 fund and combined non-major fund).

Government-Wide Financial Statements

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

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

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

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

Fund Financial Statements

The fund financial statements are very similar to the traditional government fund statements as presented by governments prior to the issuance of the GASB Statement No. 34. Emphasis is now on the major funds in either the governmental or business-type categories. Non-major funds (by category) or fund type are summarized into a single column.

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

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

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

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

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

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

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

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

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

Proprietary Funds:

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

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

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

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

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

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

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

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

C. Basis of Accounting and Measurement Focus

Government-Wide Financial Statements:

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

Fund Financial Statements:

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting and Measurement Focus (continued)

Nonexchange transactions, in which the Parish receives value without directly giving value in return, included sales tax, property tax, special assessments, grants, entitlements, and donations. Ad valorem taxes and the related state revenue sharing (Intergovernmental revenue) are recognized as revenue of the period for which levied. The current year property taxes are being levied to finance the subsequent year's budgeted expenditures by Council ordinance and legally are not available for funding current year expenditures, accordingly, property taxes levied in 2006 shall be recognized as revenue in 2007. The 2006 tax levy is recorded as deferred revenue in the Parish's 2006 financial statements. Ad valorem tax adjustments represent unpaid taxes that are recognized as general government expenditures when the related tax levy is recognized as revenue. Ad valorem tax deductions represent withheld amounts to fund expenditures of the Terrebonne Parish Assessor and are also recognized as general government expenditures when the related tax revenue is recognized. Sales and use taxes are considered "measurable" when the underlying transaction occurs and meets the availability criteria. Anticipated refunds of such taxes are recorded as fund liabilities and reductions of revenue when they are measurable and valid. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources can be used.

Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for the following: (1) principal and interest on long-term debt are recorded when due, and (2) claims and judgments, group health claims, arbitrage payable, net pension obligation and compensated absences 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 Fund Equity

Cash, Cash Equivalents and Investments

Cash includes amounts in regular and money market accounts.

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

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

Investment policies are governed by state statutes and bond covenants.

Accounts Receivable

All trade and property tax receivables are shown net of an allowance for uncollectibles. Trade accounts receivable in excess of 120 days comprise the trade accounts receivable allowance for uncollectibles. The allowances represent approximately 7% and 21% of receivables from governmental and business-type activities, respectively.

Inventories and Prepaid Items

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

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

Interfund Transactions

In the financial statements, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be paid. For reporting purposes, all interfund transactions between individual governmental funds have been eliminated in the government-wide financial statements. At December 31, 2006, the Parish did not have any non-current interfund loans/borrowing arrangements. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances".

Restricted Assets

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

Capital Assets

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

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

All assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value market value at the date of donation. Capital assets with an estimated historical cost amounted to approximately \$60,000,000 or 24.13% of total capital assets used in governmental activities. Major outlays for capital assets and improvements are capitalized as projects at completion of construction. At this point the project costs are moved out of construction-in-progress and capitalized. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalization value of the assets constructed.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

The Parish capitalizes interest cost (net of interest earned) during the construction phase of major capital projects of Proprietary Funds in accordance with FASB Statements No. 34, *Capitalization of Interest Cost*, and No. 62, *Capitalization of Interest Cost in Situations Involving Certain Tax-Exempt Borrowings and Certain Gifts and Grants*. The objectives of the capitalizing interest are: (a) to obtain a measure of acquisition cost that more closely reflects the enterprise's total investment in the asset, and (b) to charge a cost that relates to the acquisition of a resource that will benefit future periods against the revenues of the period benefited. The amount of interest cost capitalized on major capital projects acquired/constructed with proceeds of restricted tax-exempt debt includes all interest cost of the borrowing less any interest earned on related interest-bearing investments acquired with proceeds of the related tax-exempt borrowings from the date of the borrowing until the assets are ready for their intended use. The Parish did not capitalize interest cost during the period ended December 31, 2006.

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

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

All infrastructure assets purchased by the primary government since 1980 are recorded as capital assets and depreciated accordingly. Net assets of governmental activities for the primary government were restated at December 31, 2005 for infrastructure assets consisting of street and drainage projects constructed or acquired by the Parish between the years 1980 and 2001, with the applicable accumulated depreciation. The Parish was able to estimate the historical cost for this initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the Parish constructs or acquires capital assets each period, including infrastructure, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate. The capitalization of these infrastructure assets represents the last phase of recording all infrastructure in accordance with GASB 34. All infrastructure accepted into the Parish's maintenance program since 2002 had previously been capitalized and depreciated in accordance with the above capitalization policy.

Long-Term Debt

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

Compensated Absences

GASB Statement No. 16, *Accounting for Compensated Absences*, requires governments to accrue compensated absences only to the extent it is probable that the employer will compensate employees for benefits through cash payments conditioned on the employees' termination or retirement. The Parish has recorded liabilities for accumulated vacation, sick leave and the applicable percentages of retirement, social security and medicare associated with the payment of compensated absences as of December 31, 2006.

In the government-wide financial statements and the proprietary fund types fund statements, the total compensated absences liability is recorded as an expense and long-term and current obligations and allocated on a functional basis. A current liability is recorded for the value of one year's accrual of leave. In accordance with GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, (issued in March of 2000), no compensated absences liability is recorded at December 31, 2006 in the governmental fund-type fund financial statements.

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

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

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

Accounting for Ashland Landfill Closure and Postclosure Care Costs

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

Reserves and Designations of Equity

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

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

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

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

Net Assets

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

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

Accounting Estimates

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

E. Restatement of Net Assets

Net assets for the primary government were restated at December 31, 2005 for infrastructure assets consisting of streets, drainage projects and various other projects constructed or acquired by the Parish between the years 1980 through 2001. The net effect of that restatement is as follows:

	Net Assets December 31, 2005 As Previously Reported	Adjustment for Prior Years Infrastructure	Net Assets December 31, 2005 Restated
<u>Primary Government:</u>			
Governmental activities	\$164,472,911	\$64,821,066	\$229,293,977

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Restatement of Net Assets (continued)

	Net Assets December 31, 2005 As Previously Reported	Adjustment for Correction of Error	Net Assets December 31, 2005 Restated
<u>Component Units:</u>			
Totals	\$384,940,332	\$31,546	\$384,971,878

The adjustment for the correction of an error was for the accrual of additional receivables in the Judicial District Court Law Clerk Fund at December 31, 2005.

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary information

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

Encumbrance accounting is not employed in the governmental funds.

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

- (1) Prior to October 1, the Parish President submits to the Council a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) The Council conducts public hearings to obtain taxpayer comments.
- (3) All actions necessary to adopt and otherwise finalize and implement the budget for an ensuing year are taken prior to the last regular meeting of the year in progress. The budget is legally enacted through passage of an ordinance.
- (4) Appropriations at year-end normally lapse, except for those projects of a continuing nature which remain open until the projects are completed or abandoned and are shown on the Balance Sheet as Fund Balance – Reserved for Capital Projects. Such appropriations for continuing projects carried forward from 2005 to 2006 totaled \$905,833 for the General Fund. Carried forward appropriations shall be made as budget line item adjustments by the Parish President and are included in the final budget column.
- (5) The level of budgetary control is at the fund, department or project level and any amendment involving the transfer of monies from one fund, department or project to another or any amendment for amounts exceeding any current expenditure amount budgeted must be approved by the Council. Any transfers of unencumbered appropriations within departments are allowed to be controlled by the Parish President.
- (6) The budget was amended various times during the year.

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

B. Deficit Fund Balance and Retained Earnings of Individual Funds

No deficit fund balances/retained earnings.

C. Expenditures/Expenses Exceeding Appropriations

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

	Budget	Actual	Unfavorable Variance
Governmental Activities:			
Sanitation Maintenance Fund	\$11,455,167	\$11,782,606	(\$327,439)
Road Lighting District No. 1 Maintenance Fund	251,721	269,769	(18,048)
Road Lighting District No. 9 Maintenance Fund	81,084	81,199	(115)
Group Health Insurance Fund	11,703,600	12,020,621	(317,021)
Centralized Purchasing Fund	638,813	655,250	(16,437)
Business-Type Activities:			
Utilities Fund	44,477,169	45,351,637	(874,468)
Civic Center Fund	2,219,761	2,338,345	(118,584)

Note 3 - PROPERTY TAXES

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

Properties for which the taxes have not been paid are sold for the amount of the taxes. The assessed values, upon which the 2006 levy was based, are as follows:

	Assessed Value	
	Total Value	Homestead Exemption
<u>Location</u>		
City of Houma	\$ 161,685,495	\$ 50,885,085
All other property for local purposes	531,918,415	110,085,790
Totals	\$ 693,603,910	\$ 160,970,875

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

Note 3 - PROPERTY TAXES (Continued)

The Parish and its component units have levied property taxes for payment of principal and interest on long-term debt and for special purposes. The various tax rates for the year ended December 31, 2006 are as follows:

Description	Tax Rate Per \$1,000
Citywide:	
Maintenance	\$ 28.46
Parishwide:	
Debt Service	2.68
Maintenance	42.40
Districts:	
Debt Service	15.45
Maintenance	Range .81 to 18.00

The maximum millage currently levied in any one District is 103.22 per \$1,000 of assessed valuation on property. This maximum includes 9.27 mills for the Terrebonne Parish School Board, 7.58 mills for the Special Law Enforcement District and 4.89 mills for the Terrebonne Parish Levee and Conservation District.

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

Note 4 - DEPOSITS AND INVESTMENTS

Primary Government

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

Bank Deposits:

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

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Cash	\$ 19,310,237	\$ 15,726,936
Certificates of deposit	70,446,580	70,446,580
Totals	\$ 89,756,817	\$ 86,173,516

Custodial credit risk is the risk that in the event of a bank failure, the Parish's deposits may not be returned to it. The Parish has a written policy for custodial credit risk. As of December 31, 2006, \$86,970,833 of the Parish's bank balance of \$89,756,817 was exposed to custodial credit risk. These deposits were uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Parish's name.

At December 31, 2006, 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, 2006, the Parish had the following investments and maturities:

<u>Investment Type</u>	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1-5
Federal Farm Credit Bank Notes	\$ 1,726,303		\$ 1,726,303
Federal National Mortgage Association (FNMA) Notes	6,054,991	\$ 4,122,491	1,932,500
Federal Home Loan Mortgage Corporation (FHLMC) Notes	11,401,623	11,353,446	48,177
Federal Home Loan Bank Notes	20,848,759	19,526,511	1,322,248
Louisiana Asset Management Pool (LAMP)	45,443,765	45,443,765	
Totals	\$ 85,475,441	\$ 80,446,213	\$ 5,029,228

Because LAMP as of December 31, 2006, had a weighted average maturity of 18 days, it was presented as an investment with a maturity of less than one year.

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

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

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

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

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

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Investments in LAMP at December 31, 2006 amounted to \$45,443,765 and are classified on the Statement of Net Assets as either "Cash and Cash Equivalents" or "Investments".

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

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

Cash on hand	\$	62,087
Reported amount of deposits		86,173,516
Reported amount of investments		<u>85,475,441</u>
Totals	\$	<u><u>171,711,044</u></u>
Cash and cash equivalents	\$	43,403,344
Cash and cash equivalents-restricted		2,035,808
Investments		117,396,503
Investments-restricted		6,107,104
Fiduciary funds:		
Agency fund cash and cash equivalents (not included in government-wide statement)		332,595
Pension trust fund cash and cash equivalents (not included in government-wide statement)		196,973
Pension trust fund investments (not included in government-wide statement)		<u>2,238,717</u>
Totals	\$	<u><u>171,711,044</u></u>

Component Units

The year-end balances of deposits are as follows:

	<u>Bank Balances</u>	<u>Reported Amount</u>
Deposits	<u>\$ 65,559,762</u>	<u>\$ 59,523,221</u>

As of December 31, 2006, \$57,172,341 of the component units' bank balance of \$65,559,762 was exposed to custodial credit risk.

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

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

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U. S. Treasuries	\$ 17,876,666		\$ 13,384,321	\$ 4,492,345	
Government National Mortgage Association (GNMA) Notes	12,515,892		93,967	64,983	\$ 12,356,942
Federal Farm Credit Bank Notes	1,585,891		596,511	989,380	
Federal National Mortgage Association (FNMA) Notes	25,294,109	\$ 1,342,291	10,105,677	2,541,202	11,304,939
Federal National Mortgage Corporation (FNMC) Notes	486,095		486,095		
Federal Home Loan Mortgage Corporation (FHLMC) Notes	24,756,942	2,514,091	6,828,959	2,809,287	12,604,605
Federal Home Loan Bank Notes	6,901,696	1,595,732	5,038,494	267,470	
Small Business Administration	10,848,402		1,842,398	3,906,426	5,099,578
Other U.S. Government Securities	25,267,698	14,565,214	1,486,866	3,699,536	5,516,082
Louisiana Asset Management Pool (LAMP)	16,238,697	16,238,697			
Totals	\$ 141,772,088	\$ 36,256,025	\$ 39,863,288	\$ 18,770,629	\$ 46,882,146

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

Cash on hand	\$ 3,900
Reported amount of deposits	59,523,221
Reported amount of investments	141,772,088
Totals	\$ 201,299,209
Cash and cash equivalents	\$ 38,992,767
Cash and cash equivalents-restricted	11,476,195
Investments	149,807,972
Investments-restricted	
Fiduciary fund cash and cash equivalents (not included in government-wide statement)	1,022,275
Totals	\$ 201,299,209

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, 2006. The increase (decrease) in the fair value of investments takes into account all changes in fair value (including purchases and sales) and for the year ended December 31, 2006 is considered immaterial for reporting purposes.

Note 5 - RECEIVABLES

Receivables and the applicable allowances for uncollectibles at December 31, 2006 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	\$ 181,908		\$ 181,908	
Accounts	861,926	\$ 422,016	439,910	\$ 30,542
Other	5,368		5,368	
Public Safety Fund:				
Taxes	381,558		381,558	
Accounts	57,086	17,768	39,318	
Grant Fund:				
Accounts	64,179		64,179	
Other	157,935		157,935	
Economic Loans	2,346,783		2,346,783	2,274,599
Road and Bridge Maintenance Fund:				
Accounts	1,936		1,936	
Drainage Maintenance Fund:				
Taxes	475,902		475,902	
Other	16,824		16,824	
Sanitation Maintenance Fund:				
Taxes	756,760		756,760	
Accounts	423,443	139,734	283,709	
Capital Projects Fund:				
Accounts	1,091		1,091	
Internal Service Funds:				
Other	381,450		381,450	
Non-Major Funds:				
Taxes	1,170,667		1,170,667	
Accounts	71,892		71,892	
Other	85,622		85,622	
Total governmental funds	<u>7,442,330</u>	<u>579,518</u>	<u>6,862,812</u>	<u>2,305,141</u>
Accrued investment earnings	461,660		461,660	
Total governmental activities	<u>\$ 7,903,990</u>	<u>\$ 579,518</u>	<u>\$ 7,324,472</u>	<u>\$ 2,305,141</u>
<u>Business-type Activities:</u>				
Utilities Fund:				
Accounts	\$ 9,092,538	\$ 2,199,433	\$ 6,893,105	
Other	186,744		186,744	
Sewerage Fund:				
Accounts	814,037	521	813,516	
Other	57,999		57,999	
Civic Center Fund:				
Other	98,612		98,612	
Total business-type activities	<u>\$ 10,249,930</u>	<u>\$ 2,199,954</u>	<u>\$ 8,049,976</u>	
<u>Fiduciary Activities not included in Government-wide Statement:</u>				
Agency Funds:				
Other	\$ 25,078		\$ 25,078	

Accounts receivable in the business-type activities include amounts for unbilled services as of December 31, 2006 of \$4,624,837.

Note 6 - DUE TO AND FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 2006 consisted of the following:

	Federal	State	Sales Tax	Sheriff	Other	Total
<u>Governmental Activities:</u>						
General Fund	\$ 2,701	\$ 2,539,966	\$ 1,441,135	\$ 1,298,904	\$ 205,933	\$ 5,488,639
Public Safety Fund	34,152	4,995	1,436,735	2,291,021	6,612	3,773,515
Grant Fund	703,220	215,440			2,421	921,081
Road and Bridge Maintenance Fund		36,017	1,065,685			1,101,702
Drainage Maintenance Fund	35,949	116,307	1,065,685	3,334,841		4,552,782
Sanitation Maintenance Fund		286,541		5,294,454	950,664	6,531,659
Capital Projects Fund	76,464	1,590,778			35,890	1,703,132
Internal Service Funds		91,134			99,648	190,782
Non-Major Funds		414,682	2,162,465	8,335,091	349,422	11,261,660
Total governmental activities	<u>\$ 852,486</u>	<u>\$ 5,295,860</u>	<u>\$ 7,171,705</u>	<u>\$ 20,554,311</u>	<u>\$ 1,650,590</u>	<u>\$ 35,524,952</u>

Amounts due to other governmental units at December 31, 2006 consisted of the following:

	Federal	State	Other	Total
<u>Governmental Activities:</u>				
General Fund		\$ 30,825	\$ 10,678	\$ 41,503
Public Safety Fund		95,773	274	96,047
Grant Fund	\$ 6,426	10,983	41,527	58,936
Road and Bridge Maintenance Fund		12,428	122	12,550
Drainage Maintenance Fund		13,206	756	13,962
Sanitation Maintenance Fund		3,670	332	4,002
Capital Projects Fund			80,208	80,208
Internal Service Funds		11,607	939	12,546
Non-Major Funds		57,706	89,491	147,197
Total governmental activities	<u>\$ 6,426</u>	<u>\$ 236,198</u>	<u>\$ 224,327</u>	<u>\$ 466,951</u>
<u>Business-type Activities:</u>				
Utilities Fund		\$ 54,549	\$ 2,159	\$ 56,708
Sewerage Fund		8,954	657	9,611
Civic Center		7,138	5,787	12,925
Total business-type activities		<u>\$ 70,641</u>	<u>\$ 8,603</u>	<u>\$ 79,244</u>

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

Receivable and payable balances at December 31, 2006 between the primary government and component units were as follows:

	Receivable	Payable
Primary Government:		
General Fund	\$ 244,214	
Capital Projects Fund	11,721	
Utilities Fund		\$ 30,790
Internal Service Funds	64,340	
Totals	\$ 320,275	\$ 30,790
 Component Units:		
Terrebonne Parish Sales and Use Tax Department		\$ 371
Terrebonne Parish Fire Protection District No. 4A		5,325
Terrebonne Parish Fire Protection District No. 5		166
Terrebonne Parish Fire Protection District No. 6		4,277
Terrebonne Parish Fire Protection District No. 7		2,167
Terrebonne Parish Fire Protection District No. 9		2,766
Schriever Fire Protection District	\$ 30,790	82,171
Village East Fire Protection District		60,175
Terrebonne Parish Recreation District No. 1		852
Terrebonne Parish Recreation District No. 2/3		630
Terrebonne Parish Recreation District No. 4		309
Terrebonne Parish Recreation District No. 5		24,708
Terrebonne Parish Recreation District No. 6		115
Terrebonne Parish Recreation District No. 7		14,159
Terrebonne Parish Recreation District No. 8		612
Terrebonne Parish Recreation District No. 9		3,577
Terrebonne Parish Recreation District No. 10		919
Terrebonne Parish Recreation District No. 11		38,142
Terrebonne Parish Library		29,583
Terrebonne Economic Development Authority		210
Terrebonne Parish Port Commission		49,041
Totals	\$ 30,790	\$ 320,275

Note 7 - RESTRICTED ASSETS

Primary Government

Restricted assets in the General Fund consist of \$94,849 dedicated to the maintenance of trees in Broadmoor Subdivision.

Restricted assets in the Sanitation Maintenance Fund are \$1,262,395 dedicated for landfill closure as described in Note 21, and \$35,234 for the Family Self Sufficiency Program and \$2,512 for housing rehabilitation escrow is included in the Grant Fund.

The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverages. The Parish is in compliance with all such significant limitations and restrictions. A summary of Enterprise Fund restricted assets at December 31, 2006 is indicated as follows:

	Utilities Fund
Bond reserve accounts	\$ 1,212,543
Bond Sinking Accounts	244,660
Depreciation and contingency accounts	4,671,607
Customer deposits	671,288
Total	\$ 6,800,098

Component Units

Restricted assets for Consolidated Waterworks District No. 1 consists of \$11,476,195 representing specific assets that are required to be segregated as to use pursuant to restrictions arising from various bond indenture agreements.

Note 8 - CHANGES IN CAPITAL ASSETS

Primary government capital asset activity for the year ended December 31, 2006 was as follows:

	Balance 01/01/06	Additions	Adjustments and Deletions	Balance 12/31/06
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 3,637,074	\$ 69,000		\$ 3,706,074
Construction in progress	35,977,557	8,685,487	\$ (26,886,885)	17,776,159
Total capital assets not being depreciated	39,614,631	8,754,487	(26,886,885)	21,482,233
Capital assets being depreciated:				
Buildings	41,492,918	70,182	2,160,607	43,723,707
Equipment	46,800,723	2,546,770	9,359,635	58,707,128
Infrastructure	111,210,761		13,758,926	124,969,687
Total capital assets being depreciated	199,504,402	2,616,952	25,279,168	227,400,522
Less accumulated depreciation for:				
Buildings	(14,274,827)	(940,833)	522,990	(14,692,670)
Equipment	(34,754,804)	(2,249,684)	(1,183,118)	(38,187,606)
Infrastructure	(25,445,836)	(3,246,428)	1,955,889	(26,736,375)
Total accumulated depreciation	(74,475,467)	(6,436,945)	1,295,761	(79,616,651)
Total capital assets being depreciated, net	125,028,935	(3,819,993)	26,574,929	147,783,871
Total governmental activities capital assets, net	<u>\$164,643,566</u>	<u>\$ 4,934,494</u>	<u>\$ (311,956)</u>	<u>\$ 169,266,104</u>
Business-Type Activities:				
Capital assets not being depreciated:				
Land	\$ 2,293,356	\$ 75,000		\$ 2,368,356
Construction in progress	4,698,248	2,506,789	\$ (3,684,761)	3,520,276
Total capital assets not being depreciated	6,991,604	2,581,789	(3,684,761)	5,888,632
Capital assets being depreciated:				
Electric system and buildings	77,080,997	1,665,411	2,345,165	81,091,573
Gas distributions system and buildings	19,979,580	344,405		20,323,985
Sewer system and buildings	85,583,034	1,154,554	1,339,596	88,077,184
Civic Center buildings and equipment	19,018,458			19,018,458
Machinery and equipment	4,114,645	69,620		4,184,265
Total capital assets being depreciated	205,776,714	3,233,990	3,684,761	212,695,465
Less accumulated depreciation for:				
Electric system and buildings	(53,026,117)	(1,788,023)		(54,814,140)
Gas distributions system and buildings	(8,153,330)	(663,733)		(8,817,063)
Sewer system and buildings	(38,254,325)	(1,935,493)		(40,189,818)
Civic Center buildings and equipment	(3,960,867)	(531,766)		(4,492,633)
Machinery and equipment	(3,244,963)	(119,235)		(3,364,198)
Total accumulated depreciation	(106,639,602)	(5,038,250)		(111,677,852)
Total capital assets being depreciated, net	99,137,112	(1,804,260)	3,684,761	101,017,613
Total business-type activities capital assets, net	<u>\$106,128,716</u>	<u>\$ 777,529</u>	<u>\$ -</u>	<u>\$ 106,906,245</u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

During 2006, beginning net assets were restated for infrastructure assets used in governmental activities consisting of street and drainage projects accepted into the Parish maintenance during years 1980 through 2001. A historical cost of \$89.2 million were capitalized to general capital assets with an accumulated depreciation recorded as of December 31, 2005, of approximately \$24.4 million for a net restatement of \$64.8 million

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

Governmental Activities:

General government	\$	633,282
Public safety		1,166,470
Streets and drainage		3,981,913
Sanitation		169,616
Health and welfare		55,291
Culture and recreation		255,273
Conservation and development		6,484
Capital assets held by internal service funds are charged to the various functions based on their usage of the assets		168,616
Total depreciation expense - governmental activities	\$	6,436,945

Business-Type Activities:

Utilities	\$	2,570,991
Sewerage		1,935,493
Civic Center		531,766
Total depreciation expense - business-type activities	\$	5,038,250

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

Component unit capital asset activity for the year ended December 31, 2006, was as follows:

	Balance 01/01/06	Additions	Adjustments and Deletions	Balance 12/31/06
Capital assets not being depreciated:				
Land	\$ 25,132,478	\$ 480,826	\$ (73,000)	\$ 25,540,304
Construction in progress	26,514,873	23,015,561	(18,340,676)	31,189,758
Total capital assets not being depreciated	<u>51,647,351</u>	<u>23,496,387</u>	<u>(18,413,676)</u>	<u>56,730,062</u>
Capital assets being depreciated:				
Buildings	148,238,468	4,418,816	(182,266)	152,475,018
Improvements other than buildings	22,153,176	10,873,414	(67,852)	32,958,738
Water Plant & Distribution	99,672,142	2,356,416		102,028,558
Hurricane and flood protection system infrastructure	48,952,857	13,769,323		62,722,180
Equipment	138,714,390	9,298,153	(2,584,328)	145,428,215
Total capital assets being depreciated	<u>457,731,033</u>	<u>40,716,122</u>	<u>(2,834,446)</u>	<u>495,612,709</u>
Less accumulated depreciation for:				
Buildings	(53,413,809)	(4,773,464)	134,020	(58,053,253)
Improvements other than buildings	(6,549,193)	(1,098,789)	(2,573,807)	(10,221,789)
Water Plant & Distribution	(39,822,465)	(2,040,599)		(41,863,064)
Hurricane and flood protection system infrastructure	(13,006,550)	(1,395,938)		(14,402,488)
Equipment	(95,965,286)	(10,734,536)	5,178,952	(101,520,870)
Total accumulated depreciation	<u>(208,757,303)</u>	<u>(20,043,326)</u>	<u>2,739,165</u>	<u>(226,061,464)</u>
Total capital assets being depreciated, net	<u>248,973,730</u>	<u>20,672,796</u>	<u>(95,281)</u>	<u>269,551,245</u>
Total capital assets, net	<u>\$ 300,621,081</u>	<u>\$ 44,169,183</u>	<u>\$ (18,508,957)</u>	<u>\$ 326,281,307</u>

Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at December 31, 2006 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	\$ 242,627	\$ 252,835	\$ 173,989		\$ 55,726	\$ 725,177		\$ 725,177
Public Safety	69,062	173,717	37,580			280,359		280,359
Grants	170,092	55,287			2,362	227,741	\$ 95,567	323,308
Road and Bridge	168,798	57,109				225,907		225,907
Drainage	221,642	70,379	417,099			709,120		709,120
Sanitation	1,401,301	16,402	655,863			2,073,566		2,073,566
Capital Projects	219,570				16,769	236,339	403,061	639,400
Internal Service Fund	154,110	71,352		\$7,784,184	4,955	8,014,601		8,014,601
Non major fund	262,126	174,152	1,065,214		8,217	1,509,709	93,852	1,603,561
Total governmental activities	<u>\$2,909,328</u>	<u>\$ 871,233</u>	<u>\$2,349,745</u>	<u>\$7,784,184</u>	<u>\$ 88,029</u>	<u>\$ 14,002,519</u>	<u>\$ 592,480</u>	<u>\$ 14,594,999</u>
Business-type activities:								
Utilities	\$2,285,286	\$ 57,154				\$ 2,342,440	\$ 40,406	\$ 2,382,846
Sewerage	154,979	35,545				190,524	137,756	328,280
Civic Center	52,965	22,446			\$274,766	350,177		350,177
Total business-type activities	<u>\$2,493,230</u>	<u>\$ 115,145</u>			<u>\$274,766</u>	<u>\$ 2,883,141</u>	<u>\$ 178,162</u>	<u>\$ 3,061,303</u>

Note 10 - LONG-TERM DEBT

Primary Government

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

	Payable January 1, 2006	Obligations Retired	New Issues	Payable December 31, 2006	Due Within One Year
Governmental Activities:					
Bonds:					
Public Improvement	\$36,900,000	\$ 3,115,000		\$ 33,785,000	\$ 3,380,000
General Obligation	11,105,000	705,000		10,400,000	705,000
Other	11,235	11,235		-	
Deferred amount on refunding	(364,684)	66,646		(298,038)	
Unamortized bond premium	69,961	(5,798)		64,163	
Capitalized leases	290,157	67,480		222,677	70,746
Compensated absences payable	856,593	790,829	\$ 909,226	974,990	854,458
Landfill closure	4,177,013	227,338		3,949,675	181,774
Total governmental activities	<u>\$ 53,045,275</u>	<u>\$ 4,977,730</u>	<u>\$ 909,226</u>	<u>\$ 49,098,467</u>	<u>\$ 5,191,978</u>
Business-type Activities:					
Revenue bonds	\$ 7,720,000	\$ 1,245,000		\$ 6,475,000	\$ 1,285,000
Deferred amount on refunding	(264,132)	(67,938)		(196,194)	
Unamortized bond discount	(79,192)	(22,190)		(57,002)	
Compensated absences payable	278,132	216,461	\$ 234,756	296,427	217,522
Total business-type activities	<u>\$ 7,654,808</u>	<u>\$ 1,371,333</u>	<u>\$ 234,756</u>	<u>\$ 6,518,231</u>	<u>\$ 1,502,522</u>

Note 10 - LONG-TERM DEBT (Continued)

Compensated absences and landfill closure are described in Notes 1D and 21, respectively.

During 2003 the Parish entered into a lease agreement as lessee for financing the acquisition of four fire trucks with a down payment of \$108,880. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of future minimum lease payments as of the inception date. The assets acquired through the capital lease are recorded in the governmental activities at a book value of \$405,258, net of \$119,537 of accumulated depreciation.

Internal service funds serve predominantly the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the totals for governmental activities. At year-end \$157,005 of compensated absences payable for internal service funds are included in the amounts. Also, for the governmental activities, compensated absences typically have been liquidated by the general fund and other governmental funds. Landfill closure liability is liquidated by the Sanitation Fund.

The annual requirements to amortize all bonded debt outstanding, and capital leases including principal and interest, at December 31, 2006 are as follows:

Maturity	Public Improvement Bonds		General Obligation Bonds		Capital Leases		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2007	\$ 3,380,000	\$ 1,410,285	\$ 705,000	\$ 390,393	\$ 70,746	\$ 10,778	\$ 1,285,000	\$ 259,238
2008	3,555,000	1,277,958	735,000	367,104	74,171	7,353	1,335,000	211,693
2009	2,085,000	1,169,520	760,000	344,123	77,760	3,764	1,385,000	159,628
2010	2,180,000	1,085,223	795,000	319,565			2,470,000	147,310
2011	2,280,000	996,016	820,000	290,628				
2012-2016	11,280,000	3,466,059	3,655,000	964,281				
2017-2021	6,865,000	1,080,307	1,450,000	477,616				
2022-2026	2,160,000	200,162	1,480,000	133,607				
Totals	\$33,785,000	\$10,685,530	\$10,400,000	\$3,287,317	\$222,677	\$ 21,895	\$ 6,475,000	\$ 777,869

Note 10 - LONG-TERM DEBT (Continued)

Bonds payable are represented by the following individual issues:

	Authorized and Issued.	Range of Annual Installments	Interest Rate (%)	Maturity Date	Outstanding
<u>Public Improvement Bonds</u>					
1998 Sewerage	\$ 12,625,000	\$ 55,000 - \$ 1,315,000	3.90 - 7.00	3-01-2018	\$ 11,815,000
1998A Refunding Certificates of Indebtedness	2,265,000	25,000 - 410,000	3.90 - 4.20	7-01-2013	2,265,000
1998B Refunding Certificates of Indebtedness	3,725,000	195,000 - 300,000	5.50 - 6.85	7-01-2019	1,665,000
2000 Public Improvement Bonds	4,500,000	130,000 - 380,000	5.00 - 7.00	3-01-2020	3,750,000
2001 Sanitation Certificates of Indebtedness	8,865,000	600,000 - 1,555,000	3.50 - 3.75	3-01-2008	3,035,000
2003 Public Improvement Refunding Bonds	5,200,000	470,000 - 545,000	1.00 - 3.25	3-01-2014	3,875,000
2005 Public Improvement Bonds	7,495,000	115,000 - 580,000	4.00 - 6.00	3-01-2025	7,380,000
					<u>33,785,000</u>
<u>General Obligation Bonds</u>					
2003 Refunding	1,845,000	160,000 - 220,000	1.00 - 3.13	3-01-2013	1,355,000
2005 Drainage/Paving	5,000,000	140,000 - 400,000	3.00 - 5.00	3-01-2025	4,860,000
2005 Refunding	4,425,000	240,000 - 460,000	3.50 - 4.00	3-01-2016	4,185,000
					<u>10,400,000</u>
<u>Revenue Bonds</u>					
Utilities Revenue					
2002	12,430,000	1,030,000 - 1,440,000	1.75 - 4.25	1-01-2012	6,475,000
Total bonds payable					<u>\$ 50,660,000</u>

Note 10 - LONG-TERM DEBT (Continued)

Component Units

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

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

	Beginning Balance	Obligations Retired	New Issues	Ending Balance	Due Within One Year
<u>Governmental Activities:</u>					
Bonds:					
Public Improvement	\$ 12,302,798	\$ 601,365		\$ 11,701,433	\$ 646,046
General Obligation	5,225,000	215,000		5,010,000	285,000
Capitalized leases	1,092,647	170,152	\$ 80,828	1,003,323	173,805
Compensated absences	340,865	30,318	62,087	372,634	
Total governmental activities	<u>\$ 18,961,310</u>	<u>\$ 1,016,835</u>	<u>\$ 142,915</u>	<u>\$ 18,087,390</u>	<u>\$ 1,104,851</u>
<u>Business-type Activities:</u>					
Revenue Bonds	\$ 97,860,000	\$ 2,370,000		\$ 95,490,000	\$ 2,480,000
Deferred Amount on Refunding	(1,308,738)	(183,335)		(1,125,403)	(93,664)
Unamortized bond discount	(899,709)	(71,560)		(828,149)	(7,334)
Unamortized bond premium	899,241	130,732		768,509	115,831
Other long-term liabilities	3,323,000	43,220	\$ 570,873	3,850,653	2,249
Total business-type activities	<u>\$ 99,873,794</u>	<u>\$ 2,289,057</u>	<u>\$ 570,873</u>	<u>\$ 98,155,610</u>	<u>\$ 2,497,082</u>

Note 10 - LONG-TERM DEBT (Continued)

The annual requirements, including interest to amortize all long-term debt outstanding at December 31, 2006 other than compensated absences are as follows:

Maturity	Public Improvement Bonds		General Obligation Bonds		Revenue Bonds		Capitalized Leases	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2007	\$ 646,046	\$ 502,180	\$ 285,000	\$ 222,374	\$ 2,480,000	\$ 4,888,278	\$ 173,805	\$ 42,556
2008	691,557	468,049	295,000	208,954	2,590,000	4,777,499	177,496	34,965
2009	720,783	432,467	320,000	195,329	2,705,000	4,662,445	167,249	26,924
2010	721,677	393,303	335,000	180,498	2,825,000	4,534,166	168,047	19,632
2011	760,536	359,388	350,000	164,600	2,960,000	4,393,072	127,605	12,888
2012-2016	4,295,834	1,279,409	1,780,000	557,984	15,040,000	19,659,456	189,121	13,918
2017-2021	3,865,000	321,384	1,645,000	251,703	15,905,000	15,828,839		
2022-2026					18,035,000	11,132,731		
2027-2031					18,925,000	7,064,000		
2032-2036					14,025,000	537,000		
Totals	\$ 11,701,433	\$ 3,756,180	\$ 5,010,000	\$ 1,781,442	\$ 95,490,000	\$ 77,477,486	\$ 1,003,323	\$ 150,883

Note 10 - LONG-TERM DEBT (Continued)

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

	Authorized and Issued	Range of Annual Installments		Interest Rate (%)		Maturity Date		Outstanding	
<u>Public Improvement Bonds</u>									
Communications District	\$ 275,000	\$ 25,000	-	\$ 40,000		5.23	11-01-2009	\$ 115,000	
Communications District	500,000			26,661		4.15	10-01-2017	470,000	
Houma Area Convention and Visitors Bureau	250,000	20,000	-	30,000		3.69	04-01-2014	166,433	
Library-2000	12,325,000	365,000	-	1,040,000	5.38	-	7.00	03-01-2010	2,140,000
Library-2005 Refunding	8,830,000	20,000	-	1,025,000	4.00	-	5.00	03-01-2020	8,810,000
								<u>11,701,433</u>	
<u>General Obligation Bonds</u>									
Fire Protection Districts:									
No. 4A-2004	850,000	25,000	-	80,000		3.89	03-01-2019	780,000	
No. 7-2005	1,800,000	60,000		145,000	3.85	-	7.00	03-01-2025	1,800,000
No. 10 - 1999	745,000	15,000	-	75,000		5.25	03-01-2014	515,000	
Schriever Fire District	815,000	25,000	-	75,000	4.00	-	8.00	03-01-2017	640,000
Recreation District:									
No. 1-2004	1,000,000	50,000	-	100,000		4.58	03-01-2019	950,000	
No. 10 - 1999	465,000	10,000	-	50,000		5.25	03-01-2014	325,000	
								<u>5,010,000</u>	
<u>Revenue Bonds</u>									
Hospital									
Series 1998	53,751,000	830,000	-	3,585,000	4.50	-	5.40	10-01-2028	48,790,000
Series 2003	25,000,000	70,000	-	4,935,000	2.00	-	5.25	04-01-2033	24,930,000
Waterworks:									
Series 1998	8,000,000	155,000	-	915,000	3.75	-	4.90	11-01-2017	6,715,000
Series 2003A	6,610,000	15,000	-	1,245,000			5.25	11-01-2023	6,610,000
Series 2003B	10,425,000	880,000	-	1,220,000	4.00	-	5.00	11-01-2013	8,445,000
								<u>95,490,000</u>	
Total bonds payable								<u>\$ 112,201,433</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, 2006:

	Interfund Receivables	Interfund Payables
General Fund:		
Public Safety Fund	\$ 134,430	\$ 262,720
Grant Fund	2,276,868	738,224
Road and Bridge Maintenance Fund	158,233	639,637
Drainage Maintenance Fund	238,859	52,846
Sanitation Maintenance Fund	2,290,043	
Capital Projects Fund		5,361,638
Utilities Fund	914,893	68,943
Sewerage Fund	83,744	49,855
Civic Center Fund	20,038	1,948,424
Internal Service Funds	3,806,598	1,191,583
Non-major Funds	848,927	2,395,562
Totals	10,772,633	12,709,432
Public Safety Fund:		
General Fund	262,720	134,430
Grant Fund	71,161	
Road and Bridge Maintenance Fund	5	
Drainage Maintenance Fund	10	
Sanitation Maintenance Fund	1,216	
Capital Projects Fund	40,000	
Utilities Fund		99,773
Civic Center Fund	2,025	
Internal Service Funds		295,772
Non-major Funds	175	7,305
Totals	377,312	537,280
Grant Fund:		
General Fund	738,224	2,276,868
Public Safety Fund		71,161
Capital Projects Fund		200,000
Utilities Fund	6,011	6,355
Civic Center Fund		4,200
Internal Service Funds	10,452	40,455
Non-major Funds	241	
Totals	754,928	2,599,039
Road and Bridge Maintenance Fund:		
General Fund	639,637	158,233
Public Safety Fund		5
Drainage Maintenance Fund	64,120	
Sanitation Maintenance Fund		11,757
Capital Projects Fund		3,186,000
Utilities Fund		15,229
Internal Service Funds		395,892
Non-major Funds	42,827	8,983
Totals	746,584	3,776,099

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

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Drainage Maintenance Fund:		
General Fund	52,846	238,859
Public Safety Fund		10
Road and Bridge Maintenance Fund		64,120
Sanitation Maintenance Fund	36,722	
Capital Projects Fund	80,000	2,749,546
Utilities Fund	4,380	13,214
Sewerage Fund	11,034	
Civic Center Fund	12,495	
Internal Service Funds	83,718	562,375
Non-major Funds	627	
Totals	<u>281,822</u>	<u>3,628,124</u>
Sanitation Maintenance Fund:		
General Fund		2,290,043
Public Safety Fund		1,216
Road and Bridge Maintenance Fund	11,757	
Drainage Maintenance Fund		36,722
Capital Projects Fund	276	
Utilities Fund		82,605
Sewerage Fund		743
Internal Service Funds	66	178,331
Non-major Funds	46	1,034
Totals	<u>12,145</u>	<u>2,590,694</u>
Capital Projects Fund:		
General Fund	5,361,638	
Public Safety Fund		40,000
Grant Fund	200,000	
Road and Bridge Maintenance Fund	3,186,000	
Drainage Maintenance Fund	2,749,546	80,000
Sanitation Maintenance Fund		276
Utilities Fund	24,913	1,301,467
Sewerage Fund	38	175
Internal Service Funds		2,722
Non-major Funds	3,990,528	24,000
Totals	<u>15,512,663</u>	<u>1,448,640</u>
Utilities Fund:		
General Fund	68,943	914,893
Public Safety Fund	99,773	
Grant Fund	6,355	6,011
Road and Bridge Maintenance Fund	15,229	
Drainage Maintenance Fund	13,214	4,380
Sanitation Maintenance Fund	82,605	
Capital Projects Fund	1,301,467	24,913
Sewerage Fund	711,336	
Civic Center Fund	1,486,652	1,141
Internal Service Funds	1,202,839	1,349,570
Non-major Funds	518,236	101,040
Totals	<u>5,506,649</u>	<u>2,401,948</u>

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

	Interfund Receivables	Interfund Payables
Sewerage Fund:		
General Fund	49,855	83,744
Drainage Maintenance Fund		11,034
Sanitation Maintenance Fund	743	
Capital Projects Fund	175	38
Utilities Fund		711,336
Internal Service Funds	957,125	183,001
Non-major Funds	10,598	230
Totals	1,018,496	989,383
Civic Center Fund:		
General Fund	1,948,424	20,038
Public Safety Fund		2,025
Grant Fund	4,200	
Drainage Maintenance Fund		12,495
Utilities Fund	1,141	1,486,652
Internal Service Funds	2,209	101,420
Non-major funds	235	25
Totals	1,956,209	1,622,655
Internal Service Funds:		
General Fund	1,191,583	3,806,598
Public Safety Fund	295,772	
Grant Fund	40,455	10,452
Road and Bridge Maintenance Fund	395,892	
Drainage Maintenance Fund	562,375	83,718
Sanitation Maintenance Fund	178,331	66
Capital Projects Fund	2,722	
Utilities Fund	1,349,570	1,202,839
Sewerage Fund	183,001	957,125
Civic Center Fund	101,420	2,209
Internal Service Funds	843,903	843,903
Non-major Funds	278,510	7,564
Totals	5,423,534	6,914,474
Non-major Funds:		
General Fund	2,395,562	848,927
Public Safety Fund	7,305	175
Grant Fund		241
Road and Bridge Maintenance Fund	8,983	42,827
Drainage Maintenance Fund		627
Sanitation Maintenance Fund	1,034	46
Capital Project Fund	24,000	3,990,528
Utilities Fund	101,040	518,236
Sewerage Fund	230	10,598
Civic Center Fund	25	235
Internal Service Funds	7,564	278,510
Non-major Funds	72,235	72,235
Totals	2,617,978	5,763,185
Grand Totals	\$ 44,980,953	\$ 44,980,953

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

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

Note 12 - MAJOR SUPPLIERS - ENTERPRISE FUNDS

The Parish made 10% or more of total energy purchases during the year ended December 31, 2006 from the following suppliers:

	Purchases
Supplier A	\$ 19,911,877
Supplier B	\$ 5,742,249
Supplier C	\$ 5,163,801

Note 13 - INVESTMENT IN LEPA

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

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

Expenses for the Utilities Fund's entitlement share of power capacity and energy for the year ended December 31, 2006 amounted to \$6,791,382. Expenses for load matching services amounted to \$13,120,495 for the year ended December 31, 2006. The Utilities Fund's investment in LEPA of \$752,279 is recorded based on audited financial statements as of December 31, 2006.

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

Note 14 - INTERDEPARTMENTAL - UTILITIES USAGE

The Utilities Fund records at cost the sales and purchases of natural gas between departments. The Gas Department reports as revenue the sale of natural gas to the Electric Department. The Electric Department records these purchases as operating expenses. For the year ended December 31, 2006, these interdepartmental transactions amounted to \$3,696,789. Interdepartmental sales of electricity and gas to other Parish departments amounted to \$27,655. No consolidating or other eliminating entries was made in arriving at the above figures.

Note 15 - RECONCILIATION OF OPERATING TRANSFERS

A reconciliation of operating transfers for the year ended December 31, 2006 is as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund:		
General Fund		\$ 1,112,436
Grant Fund		359,896
Road and Bridge Maintenance Fund		1,100,000
Capital Projects Fund		8,596,067
Utilities Fund	\$ 2,947,970	
Internal Service Fund		30,589
Civic Center Fund		860,000
Non-Major Funds	<u>15,615</u>	<u>5,268,583</u>
Totals	<u>2,963,585</u>	<u>17,327,571</u>
Public Safety Fund:		
General Fund	1,112,436	
Grant Fund		11,242
Internal Service Fund		18,507
Capital Projects Fund	69,000	
Non-Major Funds		<u>514,825</u>
Totals	<u>1,181,436</u>	<u>544,574</u>
Grant Fund:		
General Fund	359,896	
Public Safety Fund	11,242	
Sewerage Fund		11,241
Capital Projects Fund		<u>240,770</u>
Totals	<u>371,138</u>	<u>252,011</u>
Road and Bridge Maintenance Fund:		
General Fund	1,100,000	
Capital Projects Fund		3,060,000
Internal Service Fund		7,280
Non-Major Funds		<u>7,202</u>
Totals	<u>1,100,000</u>	<u>3,074,482</u>
Drainage Maintenance Fund:		
Capital Projects Fund		3,052,200
Internal Service Fund		7,666
Totals		<u>3,059,866</u>
Sanitation Maintenance Fund:		
Internal Service Fund		7,064
Non-Major Funds		<u>1,544,000</u>
Totals		<u>1,551,064</u>

Note 15 - RECONCILIATION OF OPERATING TRANSFERS (Continued)

Capital Projects Fund:		
General Fund	8,596,067	
Public Safety Fund		69,000
Grant Fund	240,770	
Road and Bridge Maintenance Fund	3,060,000	
Drainage Maintenance Fund	3,052,200	
Sewerage Fund		62,315
Non-Major Funds	3,290,730	
Totals	<u>18,239,767</u>	<u>131,315</u>
Utilities Fund:		
General Fund		2,947,970
Internal Service Fund		10,314
Non-Major Funds	355,864	
Totals	<u>355,864</u>	<u>2,958,284</u>
Sewerage Fund:		
Grant Fund	11,241	
Internal Service Fund		8,124
Capital Projects Fund	62,315	
Non-Major Funds	374	
Totals	<u>73,930</u>	<u>8,124</u>
Civic Center Fund:		
General Fund	860,000	
Internal Service Fund		3,641
Totals	<u>860,000</u>	<u>3,641</u>
Internal Service Funds:		
General Fund	30,589	
Public Safety Fund	18,507	
Road and Bridge Maintenance Fund	7,280	
Drainage Maintenance Fund	7,666	
Sanitation Maintenance Fund	7,064	
Utilities Fund	10,314	
Sewerage Fund	8,124	
Civic Center Fund	3,641	
Internal Service Funds	9,911	9,911
Non-Major Funds	14,258	
Totals	<u>117,354</u>	<u>9,911</u>
Non-Major Funds:		
General Fund	5,268,583	15,615
Public Safety Fund	514,825	
Road and Bridge Maintenance Fund	7,202	
Sanitation Maintenance Fund	1,544,000	
Capital Projects Fund		3,290,730
Utilities Fund		355,864
Sewerage Fund		374
Internal Service Funds		14,258
Non-Major Funds	2,568,167	2,568,167
Totals	<u>9,902,777</u>	<u>6,245,008</u>
Grand Totals	<u>\$ 35,165,851</u>	<u>\$ 35,165,851</u>

Note 15 - RECONCILIATION OF OPERATING TRANSFERS (Continued)

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

In the year ended December 31, 2006, the Parish made a transfer of \$2,947,970 from the Utilities Fund to the General Fund for the payment in lieu of tax (PILOT). The PILOT is a prudent percentage of funds that may be transferred from City Utility System after satisfying various requirements of the Consolidated Bond Ordinance # 97-5740.

Note 16 - OPERATING LEASES

The Parish has various operating leases. These operating leases are for services, property and buildings and boat landings. Some leases are on a daily/as needed basis, some are monthly and others are on a yearly basis. The longest time period the Parish is under contract is for a lease expiring in the year 2070 for a park at a yearly fee of \$50. Since 1989 the Parish has been providing in-kind services to the Houma-Terrebonne Airport Commission in exchange for property leased by the Parishwide Recreation Fund. The lease, which expired on June 30, 1989, has operated on a month-to-month basis from 1989 to 2006. Management has determined the in-kind services of Police and Fire Protection and Roads and Drainage have more than compensated for the outstanding liability, and past and future obligations have and will be offset by in-kind services from the Parish to the Airport Commission.

Rental expenses for all operating leases for the year ended December 31, 2006 totaled approximately \$214,015.

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

Year Ending December 31	Amount
2007	\$ 147,803
2008	41,805
2009	14,625
2010	2,650
2011	1,650
2012-2016	7,050
2017-2021	6,250
2022-2026	2,650
Thereafter	2,150
Total	\$ 226,633

Thereafter includes a lease for a park at a yearly fee of \$50 for the years 2026 through 2070.

The Parish leases space in its Government Towers to business and other governmental agencies. Some leases are non-cancelable operating leases and some are operating on a month-to-month basis. The cost of property leased or held for lease to others was approximately \$2,597,548 for the year ended December 31, 2006. Accumulated depreciation on this leased property was approximately \$406,028 as of December 31, 2006. In addition, the Parish leases a fully depreciated office building with cost of \$75,000 to another governmental agency under a non-cancelable operating lease expiring April 30, 2014.

Note 16 - LEASE COMMITMENTS (Continued)

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

Year Ending December 31	Amount
2007	\$ 344,552
2008	332,532
2009	47,372
2010	47,372
2011	47,372
Total	\$ 819,200

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, 2006. Rental income under cancelable and non-cancelable leases for 2006 was approximately \$653,428.

Note 17 - RISK MANAGEMENT

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

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

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

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

General Liability – For the period January 1, 2006 through December 31, 2006, the Parish is self-insured for the first \$500,000 of each claim relating to general liability, with coverage obtained through an independent provider for liability up to \$6,000,000. General liability claims in excess of \$6,000,000 are paid by the Parish.

Public Officials and Employee's Liability and Employment Practices – For the period January 1, 2006 through December 31, 2006, the Parish was self-insured for the first \$250,000 of each wrongful act relating to public officials and employees' liability, with claims in excess thereof covered up to \$6,000,000. Any claims in excess of \$6,000,000 are paid by the Parish.

Note 17 - RISK MANAGEMENT (Continued)

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

Automobile Liability - For the period January 1, 2006 through December 31, 2006, the Parish is self-insured for the first \$500,000 of each claim relating to auto insurance. For liability in excess of \$500,000, the Parish is covered under an insurance contract for claims up to \$6,000,000. Auto claims in excess of \$6,000,000 are paid by the Parish.

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

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

Pollution Liability – For the period January 1, 2006 through December 31, 2006 the Parish is self-insured for the first \$250,000 of each claim relating to pollution liability. For liability in excess of \$250,000 the Parish is covered under an insurance contract for claims up to \$5,000,000. Pollution liability claims in excess of \$5,000,000 are to be paid by the Parish.

Group Health Insurance - The Parish is self-insured for the first \$125,000 of each claim relating to group health insurance. The aggregate deductible for all group claims relating to group insurance for 2006 was \$11,042,931. The Parish is covered under an insurance contract for the excess liability up to \$1,000,000 on individual claims. Each covered employee is subject to a lifetime maximum claims limit of \$1,000,000.

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

Note 17 - RISK MANAGEMENT (Continued)

At December 31, 2006, the amount of liability for unpaid claims was \$6,446,037 for the Insurance Control Fund and \$1,338,146 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>
2005	\$ 5,099,873	\$ 3,766,556	\$ 2,005,112	\$ 6,861,317
2006	\$ 6,861,317	\$ 1,836,458	\$ 2,251,738	\$ 6,446,037

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>
2005	\$ 1,319,584	\$ 8,957,311	\$ 9,039,422	\$ 1,237,473
2006	\$ 1,237,473	\$ 8,703,364	\$ 11,278,983	\$ 1,338,146

Note 18 - COMMITMENTS AND CONTINGENCIES

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

On December 31, 2006, the Parish had \$3,630,466 in public work contracts of which \$776,629 was incomplete.

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 Isadore and Lilli. Approximately fifty percent through the projects, the State of Louisiana notified the Parish of their concern with the management and contractor fees. In mid 2005, the Parish halted all work until all issues were resolved. As of this date, the State has identified \$1,245,762 in fees paid to the consultant, which remain under review. The Parish has met and corresponded with State and Federal Departments several times in an effort to resolve the fees, obtain an extension, and to resume work on the damaged homes. As late as June 14, 2007, the Parish met in Baton Rouge with State and Federal officials to reaffirm our position and to seek resolve. The Parish has been granted the authority to resume work using the remaining funds, however the fees paid to the consultant remain under review.

Note 19 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS

Parish employees retiring at least ten years of permanent full-time creditable service with the Parish shall be eligible to participate in hospitalization and life insurance premiums approved by the Parish Council under the following vesting schedule: 1 to 15 years of service, 2.75% per year; 16 to 20 years of service, 3.75% per year; and 5% per year for 21 years of service, limited to 85% of the premium. The Parish will pay the greater of 85% of the group insurance premium or the maximum percentage of premium paid for active employees. In no event shall the Parish be obligated to pay a greater percentage of the group insurance premium for a retiree than the Parish pays for an active employee. A retired employee may provide dependent hospitalization coverage at applicable dependent rates. The Parish's portion of the postretirement benefit is funded on a pay-as-you-go basis. The cost of providing these benefits is recognized as an expense as premiums are paid. For the year ended December 31, 2006, those costs amounted to \$1,641,635.

Future liabilities under the Parish's plan for potentially eligible employees are dependent upon the age and length of service of those employees. The average employee age and service years are not available. At December 31, 2006, the average hospitalization and life insurance cost per retired employee was approximately \$728 per month and the average number of retired employees was 188.

Note 20 - PENSION PLANS

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

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

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

Detailed information for each system or plan is as follows:

a.) Parochial Employees' Retirement System

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

Funding Policy - Plan members are required to contribute 3.00% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The current rate is 5.75% of annual payroll. In addition, the System also receives a percentage of tax revenues from various taxing bodies. The contribution requirements of plan members and the Parish is established and may be amended by state statute. The Parish's contributions to the System for the years ending December 31, 2006, 2005, and 2004 were \$1,110,657, \$1,055,390 and \$1,040,978, respectively, equal to the required contributions for each year.

Note 20 - PENSION PLANS (Continued)

b.) Municipal Police Employees' Retirement System

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

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

Funding Policy - Plan members are required to contribute 7.50% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The Parish contribution rate during the period of January 1, 2006 through June 30, 2006 was 16.25% of annual payroll excluding overtime but including state supplemental pay. Effective July 1, 2006 and continuing through December 31, 2006, the Parish contribution rate was decreased to 15.50%. In addition, the System also receives a percentage of insurance premiums. The contribution requirements of plan members and the Parish are established and amended by state statute. The Parish's contributions to the System for the years ending December 31, 2006, 2005, and 2004 were \$423,575, \$505,776, and \$482,959, respectively, equal to the required contributions for each year.

c.) Firefighters' Retirement System

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

Funding Policy - Plan members are required to contribute 8.00% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The Parish contribution rate during the period January 1, 2006 through June 30, 2006 was 18% of annual payroll excluding overtime but including state supplemental pay. Effective July 1, 2006 through December 31, 2006, the Parish contribution rate was decreased to 15.5%. The contribution requirements of plan members and the Parish are established and amended by state statute. The Parish's contributions to the System for the years ending December 31, 2006, 2005, and 2004 were \$327,208, \$366,169, and \$432,639, respectively, equal to the required contributions for each year.

d.) City of Houma Police Pension and Relief Fund

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

Note 20 - PENSION PLANS (Continued)

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

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

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

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

Contributions made	\$ 69,487
Annual required contribution	69,487
Interest on net pension asset	(376)
Annual pension cost	69,111
Increase in net pension asset	376
Net pension asset beginning of year	6,272
Net pension asset end of year	\$ 6,648

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

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

Actuarial assumptions used include the following:

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

Note 20 - PENSION PLANS (Continued)

Three-Year Trend Information - Police Pension

<u>Year Ending</u>	<u>Annual Pension Costs</u>	<u>Percentage Of Pension Cost Contributed</u>	<u>Net Pension Asset</u>
2004	\$ 98,623	100.00%	\$ 7,322
2005	98,623	100.00%	6,272
2006	69,487	100.00%	6,648

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

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

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

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

Contributions made	<u>\$ 175,514</u>
Annual required contribution	40,171
Interest on Net Pension Asset	(766)
Adjustment to Annual Required Contribution	<u>(6,456)</u>
Annual pension cost	32,949
Increase in net pension asset	142,565
Net pension asset beginning of year	<u>2,923</u>
Net pension asset end of year	<u><u>\$ 145,488</u></u>

Note 20 - PENSION PLANS (Continued)

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

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

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

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

Three-Year Trend Information - Firemen's Pension

<u>Year Ending</u>	<u>Annual Pension Costs</u>	<u>Percentage Of Pension Cost Contributed</u>	<u>Net Pension Asset</u>
2004	\$ 213,271	100.00%	\$ 5,281
2005	213,271	100.00%	2,923
2006	175,514	436.00%	145,488

Note 21 - LANDFILL CLOSURE AND POSTCLOSURE CARE COST

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

At December 31, 2006, the Parish reports that the Ashland Landfill Solid Waste Disposal Facility was closed on November 4, 2003 in accordance with the Louisiana Administrative Code, Title 33, Part VII. During an inspection performed on May 30, 2003, Louisiana Department of Environmental Quality representatives noted that the final cover was in place and vegetation had been established in all areas. Certification of final closure was approved by the Department of Environmental Quality on July 14, 2004. An inspection of the groundwater monitoring system on October 18, 2004, indicated that the facility is in compliance with the post-closure requirements established by the facility's approved permit. The parish reports this closure and post-closure care costs as obligations within the government-wide financial statements. The \$3,949,675 (\$181,774 and \$3,767,901, due within one year and due after one year, respectively), reported as landfill closure and post-closure care liability at December 31, 2006, represents the total estimated remaining cost of closure and post-closure and post-closure care.

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

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

The landfill recognized \$56,778 in current expenditures which is included in the operating statement captioned repairs and maintenance, other services and charges, and supplies and materials, while reporting a decrease in long-term liabilities of \$170,560, including the recognized expenditures.

Note 22 - ON-BEHALF PAYMENTS FOR SUPPLEMENTAL PAY

The Parish recognizes as revenues and expenditures salary supplements, which includes the fire, police and Marshal that the State of Louisiana has paid directly to the Parish's employees. As of December 31, 2006, the total on-behalf payments made amounted to \$442,340.

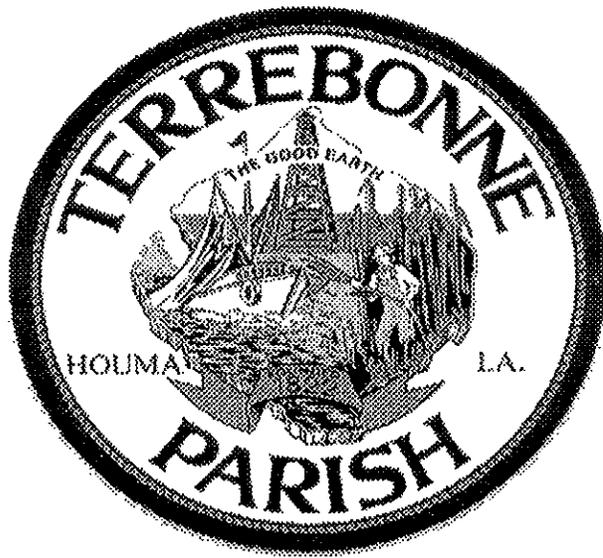
Note 23 - SUBSEQUENT EVENTS

On May 9, 2007 the Parish sold \$10,000,000 of General Obligation Bonds, Series 2007 with an interest rate ranging from 4.0% to 5.0% for the purpose of (i) \$6,000,000 for constructing and improving drains, drainage canals, pumps and pumping plants and (ii) \$4,000,000 for constructing and improving roads and bridges. The estimated net proceeds will be \$9,939,837 (including the original issue premium \$1,889 less estimated costs of issuance of \$62,052 (bond counsel fee and other issuance costs). Accrued interest of \$22,832 will be deposited into the Debt Service Fund and applied towards the first interest payment on the Bonds and is not considered in the above calculation.

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



SUPPLEMENTARY INFORMATION SECTION



NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Dedicated Emergency Fund - An appropriation of \$200,000 or 3% of General Fund revenue based on previous years audited revenues, whichever is greater, is transferred for the purpose of emergency expenditures.

Terrebonne Juvenile Detention Fund - Monies in this Fund are received from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from these taxes shall be used to purchase, acquire, construct, reconstruct, rehabilitate, improve, repair, operate, lease as lessor or lessee, manage and administer or enter into contracts for the management, administration and operation of a Youth Center.

Parish Prisoners Fund - Monies in this Fund are received from the Terrebonne Parish Sheriff for the operation and maintenance of the Criminal Justice Complex.

Non-District Recreation Fund - Monies in this Fund are primarily from the General Fund. Proceeds are used to provide playgrounds and other facilities, which promote recreation and the general health and well being of the City's youth.

City Marshal Fund - Monies in this Fund are received from City Court and the General Fund for the operation and maintenance of the City Marshal.

G.I.S. Mapping System Fund - Monies in this fund are primarily from the proceeds of taxes assessed by the Parish. Proceeds from the taxes shall be used for the cost of the completion and implementation of the Terrebonne Geographical Information System map.

Office of Coastal Restoration/Preservation-Coastal Zone Management Fund - Monies in this Fund are primarily from the Coastal Impact Certificate Fees. Also, this fund receives grant monies from the State for various coastal restoration and preservation projects.

Parish Transportation Fund - Monies in this Fund are primarily from the State's Parish Transportation Revenue. Proceeds are used for operating, maintaining and constructing roads and bridges.

Sales Tax Capital Improvement Fund - This Fund accounts for the revenue from the ¼% Capital Improvement sales tax for the retirement of the 1994 Civic and Community Center Bonds and the 1998 Public Improvement Bonds. The ¼% Capital Improvement sales tax has an irrevocable pledge to the outstanding bonds. On a monthly basis a portion of the ¼% tax is transferred to the Debt Service Fund. Monies remaining in the Sales Tax Capital Improvement Fund after debt service requirements are met, may be used by the Parish for the purposes for which the "Capital Improvement Sales Tax" and the "Parish Sales Tax" were authorized.

Road District No. 6 Maintenance Fund - To accumulate funds to maintain the roads in Ward 6. Monies in the fund are primarily from the proceeds of ad valorem taxes assessed by the Parish.

Fire Protection District No. 8 Maintenance 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 acquiring, constructing, maintaining and operating said District's fire protection facilities and paying the cost of obtaining water for fire protection purposes.

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.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

Special Revenue Funds (Continued)

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

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

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

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

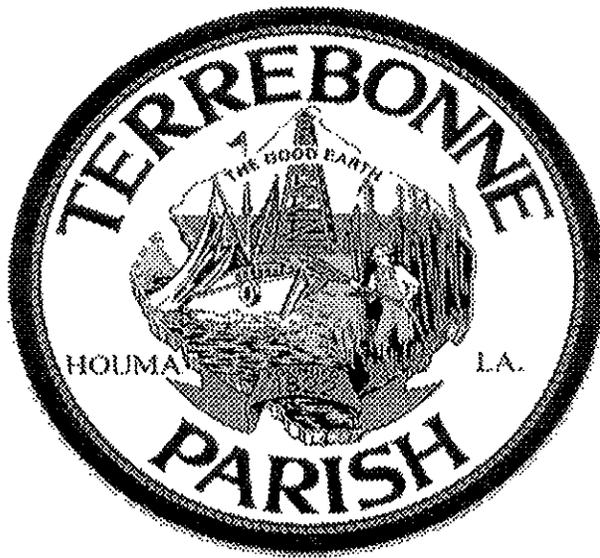
Terrebonne Levee & Conservation District Fund - To account for the collection and disbursement of a dedicated ¼% sales tax to be used according to a local services agreement between the Parish and the Terrebonne Levee & Conservation District to provide for local matching funds for the construction, acquisition,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

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

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

Debt Service Fund

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



COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

Terbonne Parish Consolidated Government

December 31, 2006

	Special Revenue Funds						
	Dedicated Emergency Fund	Terbonne Juvenile Detention Fund	Parish Prisoners Fund	Non-District Recreation Fund	City Marshal Fund	G.I.S. Mapping System Fund	Office of Coastal Restoration/ Preservation - Coastal Zone Management Fund
Assets							
Cash and cash equivalents					\$ 1,240		
Investments	\$ 3,477,522	\$ 539,494	\$ 139,595	\$ 531,632	46,596	\$ 431,345	\$ 183,509
Receivables (net, where applicable of allowances for uncollectibles):							
Taxes		129,488					
Accounts		58,847		955			
Other							
Due from other funds	310,816	6,390	512,734	77,758	30,263	101,004	296,574
Due from other governmental units		939,022	349,422		27,944		11,000
Other current assets							
Total assets	<u>\$ 3,788,338</u>	<u>\$ 1,673,241</u>	<u>\$ 1,001,751</u>	<u>\$ 610,345</u>	<u>\$ 106,043</u>	<u>\$ 532,349</u>	<u>\$ 491,083</u>
Liabilities							
Accounts payable and accrued expenditures		\$ 194,364	\$ 144,913	\$ 20,723	\$ 12,487		\$ 5,946
Liability for work completed on contracts							
Deferred revenues		1,063,762					
Due to other funds		94,898	498,695	54,329	32,502		23,207
Due to other governmental units		6,821	58,294	411	2,171	\$ 24,277	832
Total liabilities		<u>1,359,845</u>	<u>701,902</u>	<u>75,463</u>	<u>47,160</u>	<u>24,277</u>	<u>29,985</u>
Fund Balances							
Reserved - debt service							
Unreserved:							
Designated for subsequent year's expenditures		182,816		1,749	29,486	55,008	150,317
Undesignated	\$ 3,788,338	130,580	299,849	533,133	29,397	453,064	310,781
Total fund balances	<u>3,788,338</u>	<u>313,396</u>	<u>299,849</u>	<u>534,882</u>	<u>58,883</u>	<u>508,072</u>	<u>461,098</u>
Total liabilities and fund balances	<u>\$ 3,788,338</u>	<u>\$ 1,673,241</u>	<u>\$ 1,001,751</u>	<u>\$ 610,345</u>	<u>\$ 106,043</u>	<u>\$ 532,349</u>	<u>\$ 491,083</u>

Special Revenue Funds

Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund	Fire Protection District No.8 Maintenance Fund	Road Lighting District Maintenance Funds	Health Unit Fund	Retarded Citizens Fund	Parishwide Recreation Fund
\$ 2,371,006	\$ 5,925,166	\$ 122,911	\$ 300 375,690	\$ 2,951,251	\$ 1,342,630	\$ 1,203,085	\$ 1,433 880,520
		2,379	28,396	192,762	110,799	355,758	144,172 646
529,877 162,785	215,000 1,065,685	100 23,405	1,100 257,049 210	5,368 1,492,695	37 803,494	2,579,889	240,280 1,045,509
<u>\$ 3,063,668</u>	<u>\$ 7,205,851</u>	<u>\$ 148,795</u>	<u>\$ 662,745</u>	<u>\$ 4,642,076</u>	<u>\$ 2,256,960</u>	<u>\$ 4,138,732</u>	<u>\$ 2,312,560</u>
\$ 559 93,852	\$ 582	\$ 2,233	\$ 48,025	\$ 237,975	\$ 111,407	\$ 305,165	\$ 164,048
	3,272,730	25,245 226	286,288 113,119 384	1,665,676 379,666	910,230 918,568 801	2,922,602 5	1,184,395 140,133 3,488
94,411	3,273,312	27,704	447,816	2,283,317	1,941,006	3,227,772	1,492,064
\$ 439,845 2,529,412	66,085 3,866,454	121,091	214,929	281,864 2,076,895	315,954	659,330 251,630	820,496
2,969,257	3,932,539	121,091	214,929	2,358,759	315,954	910,960	820,496
<u>\$ 3,063,668</u>	<u>\$ 7,205,851</u>	<u>\$ 148,795</u>	<u>\$ 662,745</u>	<u>\$ 4,642,076</u>	<u>\$ 2,256,960</u>	<u>\$ 4,138,732</u>	<u>\$ 2,312,560</u>

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2006

Special Revenue Funds

	<u>Mental Health Fund</u>	<u>Terrebonne Levee & Conservation District Fund</u>	<u>Bayou Terrebonne Waterlife Museum Fund</u>	<u>Criminal Court Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Assets						
Cash and cash equivalents			\$ 2,897	\$ 15,967		\$ 21,837
Investments	\$ 104,661	\$ 10,646,396			\$ 6,089,997	\$ 37,363,006
Receivables (net, where applicable of allowances for uncollectibles):						
Taxes	28,033				178,880	1,170,667
Accounts					11,444	71,892
Other					85,622	85,622
Due from other funds		440	57,011	199,804	33,422	2,617,978
Due from other governmental units	203,294	1,068,837			1,231,630	11,261,660
Other current assets			550			760
Total assets	<u>\$ 335,988</u>	<u>\$ 11,715,673</u>	<u>\$ 60,458</u>	<u>\$ 215,771</u>	<u>\$ 7,630,995</u>	<u>\$ 52,593,422</u>
Liabilities						
Accounts payable and accrued expenditures	\$ 30,355		\$ 1,914	\$ 79,499	\$ 149,514	\$ 1,509,709
Liability for work completed on contracts						93,852
Deferred revenues	230,299				1,425,929	9,714,426
Due to other funds	15,062	\$ 79,011	8,352	34,272	98,410	5,763,185
Due to other governmental units	480		168	49,070		147,197
Total liabilities	<u>276,196</u>	<u>79,011</u>	<u>10,434</u>	<u>162,841</u>	<u>1,673,853</u>	<u>17,228,369</u>
Fund Balances						
Reserved - debt service					5,879,563	5,879,563
Unreserved:						
Designated for subsequent year's expenditures	46,353	8,180,066	31,988	52,930		10,177,837
Undesignated	13,439	3,456,596	18,036		77,579	19,307,653
Total fund balances	<u>59,792</u>	<u>11,636,662</u>	<u>50,024</u>	<u>52,930</u>	<u>5,957,142</u>	<u>35,365,053</u>
Totals liabilities and fund balances	<u>\$ 335,988</u>	<u>\$ 11,715,673</u>	<u>\$ 60,458</u>	<u>\$ 215,771</u>	<u>\$ 7,630,995</u>	<u>\$ 52,593,422</u>



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

Terrebonne Parish Consolidated Government

December 31, 2006

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Assets					
Investments	\$ 294,178	\$ 339,873	\$ 898,157	\$ 241,073	\$ 115,103
Receivables (net, where applicable of allowances for uncollectibles):					
Taxes	24,495	10,845	31,854	14,504	14,279
Due from other funds					5,368
Due from other governmental units	<u>220,670</u>	<u>117,052</u>	<u>349,233</u>	<u>129,031</u>	<u>66,225</u>
Total assets	<u>\$ 539,343</u>	<u>\$ 467,770</u>	<u>\$ 1,279,244</u>	<u>\$ 384,608</u>	<u>\$ 200,975</u>
Liabilities					
Accounts payable and accrued expenditures	\$ 3,835	\$ 8,536	\$ 3,433	\$ 17,439	\$ 1,226
Deferred revenues	248,153	129,688	383,592	142,728	82,468
Due to other funds	<u>16,159</u>	<u>15,614</u>	<u>204,649</u>	<u>8,547</u>	<u>3,240</u>
Total liabilities	<u>268,147</u>	<u>153,838</u>	<u>591,674</u>	<u>168,714</u>	<u>86,934</u>
Fund Balances					
Unreserved:					
Designated for subsequent year's expenditures	15,639	78,810	96,510	13,150	12,065
Undesignated	<u>255,557</u>	<u>235,122</u>	<u>591,060</u>	<u>202,744</u>	<u>101,976</u>
Total fund balances	<u>271,196</u>	<u>313,932</u>	<u>687,570</u>	<u>215,894</u>	<u>114,041</u>
Total liabilities and fund balances	<u>\$ 539,343</u>	<u>\$ 467,770</u>	<u>\$ 1,279,244</u>	<u>\$ 384,608</u>	<u>\$ 200,975</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 197,509	\$ 317,252	\$ 131,698	\$ 236,901	\$ 179,507	\$ 2,951,251
13,216	45,046	6,883	9,172	22,468	192,762
<u>130,027</u>	<u>210,566</u>	<u>62,308</u>	<u>28,243</u>	<u>179,340</u>	<u>1,492,695</u>
<u>\$ 340,752</u>	<u>\$ 572,864</u>	<u>\$ 200,889</u>	<u>\$ 274,316</u>	<u>\$ 381,315</u>	<u>\$ 4,642,076</u>
\$ 22,602	\$ 136,564	\$ 10,366	\$ 9,017	\$ 24,957	\$ 237,975
140,246	229,489	69,396	37,560	202,356	1,665,676
<u>22,576</u>	<u>51,233</u>	<u>25,446</u>	<u>8,251</u>	<u>23,951</u>	<u>379,666</u>
<u>185,424</u>	<u>417,286</u>	<u>105,208</u>	<u>54,828</u>	<u>251,264</u>	<u>2,283,317</u>
12,005		12,635	41,050		281,864
<u>143,323</u>	<u>155,578</u>	<u>83,046</u>	<u>178,438</u>	<u>130,051</u>	<u>2,076,895</u>
<u>155,328</u>	<u>155,578</u>	<u>95,681</u>	<u>219,488</u>	<u>130,051</u>	<u>2,358,759</u>
<u>\$ 340,752</u>	<u>\$ 572,864</u>	<u>\$ 200,889</u>	<u>\$ 274,316</u>	<u>\$ 381,315</u>	<u>\$ 4,642,076</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Special Revenue Funds						Office of Coastal Restoration/ Preservation - Coastal Zone Management Fund
	Dedicated Emergency Fund	Terrebonne Juvenile Detention Fund	Parish Prisoners Fund	Non-District Recreation Fund	City Marshal Fund	G.I.S. Mapping System Fund	
Revenues							
Taxes		\$ 953,315					
Intergovernmental		55,737	\$ 748,524		\$ 18,000	\$ 100,000	\$ 44,000
Charges for services		296,748	7,069	\$ 77,368			254,600
Fines and forfeitures					217,146		
Miscellaneous	\$ 126,731	39,805	84,699	17,632	1,485	30,432	2,548
Total revenues	126,731	1,345,605	840,292	95,000	236,631	130,432	301,148
Expenditures							
Current:							
General government		36,339			611,805		
Public safety		2,266,135	2,862,373				
Streets and drainage							
Health and welfare							
Culture and recreation				569,355			
Conservation & development							171,999
Debt service:							
Principal retirement							
Interest and fiscal charges							
Capital outlay		8,343	170,420	75,794	19,745		32,013
Total expenditures		2,310,817	3,032,793	645,149	631,550		204,012
Excess (deficiency) of revenues over expenditures	126,731	(965,212)	(2,192,501)	(550,149)	(394,919)	130,432	97,136
Other Financing Sources (Uses)							
Transfers in	600,000	950,000	1,989,843	339,044	409,810		
Transfers out		(4,279)	(4,331)			(355,864)	(20,040)
Proceeds of capital asset dispositions							
Total other financing sources (uses)	600,000	945,721	1,985,512	339,044	409,810	(355,864)	(20,040)
Net Change in Fund Balances	726,731	(19,491)	(206,989)	(211,105)	14,891	(225,432)	77,096
Fund Balances							
Beginning of year	3,061,607	332,887	506,838	745,987	43,992	733,504	384,002
End of year	\$ 3,788,338	\$ 313,396	\$ 299,849	\$ 534,882	\$ 58,883	\$ 508,072	\$ 461,098

Special Revenue Funds

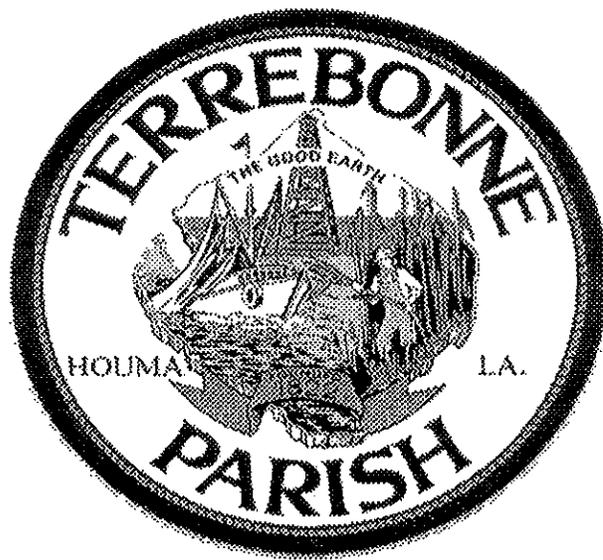
Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund	Fire Protection District No. 8 Maintenance Fund	Road Lighting District Maintenance Funds	Health Unit Fund	Retarded Citizens Fund	Parishwide Recreation Fund
\$ 839,776	\$ 5,900,579	\$ 21,901 621	\$ 248,711 15,294	\$ 1,645,028 84,047	\$ 815,431 41,254	\$ 2,555,469 129,231	\$ 1,061,470 53,680 111,288
84,026	226,257	10,702	16,254	141,846	68,480	67,059	148,647
923,802	6,126,836	33,224	280,259	1,870,921	925,165	2,751,759	1,375,085
		903	9,157 122,668	76,459	31,066	97,421	40,463
118,191		7,276		1,523,923	670,447	2,241,887	1,035,537
			67,480 14,044 895		16,815		3,885
118,191		8,179	214,244	1,600,382	718,328	2,339,308	1,079,885
805,611	6,126,836	25,045	66,015	270,539	206,837	412,451	295,200
	(5,716,455)		2,776		(118)		(3,490)
	(5,716,455)		2,776		(118)		(3,490)
805,611	410,381	25,045	68,791	270,539	206,719	412,451	291,710
2,163,646	3,522,158	96,046	146,138	2,088,220	109,235	498,509	528,786
\$ 2,969,257	\$ 3,932,539	\$ 121,091	\$ 214,929	\$ 2,358,759	\$ 315,954	\$ 910,960	\$ 820,496

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	<u>Special Revenue Funds</u>					
	Mental Health Fund	Terrebonne Levee & Conservation District Fund	Bayou Terrebonne Waterlife Museum Fund	Criminal Court Fund	Debt Service Fund	Total
Revenues						
Taxes	\$ 206,314	\$ 5,836,733			\$ 1,196,433	\$ 20,441,384
Intergovernmental	10,438					2,140,602
Charges for services			\$ 13,215			760,288
Fines and forfeitures				\$ 2,901,871		3,119,017
Miscellaneous	8,539	571,019	520	2,709	266,431	1,915,821
Total revenues	<u>225,291</u>	<u>6,407,752</u>	<u>13,735</u>	<u>2,904,580</u>	<u>1,462,864</u>	<u>28,377,112</u>
Expenditures						
Current:						
General government	7,860			3,792,411	41,769	4,745,653
Public safety		8,429,011				13,680,187
Streets and drainage						1,649,390
Health and welfare	252,024					3,164,358
Culture and recreation			74,625			1,679,517
Conservation & development						171,999
Debt service:						
Principal retirement					3,831,235	3,898,715
Interest and fiscal charges					1,957,404	1,971,448
Capital outlay						327,910
Total expenditures	<u>259,884</u>	<u>8,429,011</u>	<u>74,625</u>	<u>3,792,411</u>	<u>5,830,408</u>	<u>31,289,177</u>
Excess (deficiency) of revenues over expenditures	<u>(34,593)</u>	<u>(2,021,259)</u>	<u>(60,890)</u>	<u>(887,831)</u>	<u>(4,367,544)</u>	<u>(2,912,065)</u>
Other Financing Sources (Uses)						
Transfers in			39,886	940,000	4,634,194	9,902,777
Transfers out					(140,431)	(6,245,008)
Proceeds of capital asset dispositions						2,776
Total other financing sources (uses)			<u>39,886</u>	<u>940,000</u>	<u>4,493,763</u>	<u>3,660,545</u>
Net Change in Fund Balances	(34,593)	(2,021,259)	(21,004)	52,169	126,219	748,480
Fund Balances						
Beginning of year	94,385	13,657,921	71,028	761	5,830,923	34,616,573
End of year	<u>\$ 59,792</u>	<u>\$ 11,636,662</u>	<u>\$ 50,024</u>	<u>\$ 52,930</u>	<u>\$ 5,957,142</u>	<u>\$ 35,365,053</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, 2006

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Revenues					
Taxes	\$ 266,660	\$ 68,774	\$ 447,752	\$ 217,567	\$ 68,982
Intergovernmental	23,695	2,880	24,834	4,899	8,660
Miscellaneous	<u>17,135</u>	<u>14,067</u>	<u>43,360</u>	<u>12,018</u>	<u>6,605</u>
Total revenues	<u>307,490</u>	<u>85,721</u>	<u>515,946</u>	<u>234,484</u>	<u>84,247</u>
Expenditures					
Current:					
General government	11,041	3,134	17,999	13,682	3,493
Streets and drainage	<u>258,728</u>	<u>143,446</u>	<u>373,951</u>	<u>132,977</u>	<u>83,598</u>
Total expenditures	<u>269,769</u>	<u>146,580</u>	<u>391,950</u>	<u>146,659</u>	<u>87,091</u>
Net Change in Fund Balances	37,721	(60,859)	123,996	87,825	(2,844)
Fund Balances					
Beginning of year	<u>233,475</u>	<u>374,791</u>	<u>563,574</u>	<u>128,069</u>	<u>116,885</u>
End of year	<u>\$ 271,196</u>	<u>\$ 313,932</u>	<u>\$ 687,570</u>	<u>\$ 215,894</u>	<u>\$ 114,041</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 121,665	\$ 161,598	\$ 59,106	\$ 66,431	\$ 166,493	\$ 1,645,028
3,450	6,946	1,260	2,984	4,439	84,047
<u>10,197</u>	<u>13,696</u>	<u>6,681</u>	<u>8,270</u>	<u>9,817</u>	<u>141,846</u>
<u>135,312</u>	<u>182,240</u>	<u>67,047</u>	<u>77,685</u>	<u>180,749</u>	<u>1,870,921</u>
5,021	8,110	2,176	5,023	6,780	76,459
<u>124,778</u>	<u>144,743</u>	<u>68,439</u>	<u>76,176</u>	<u>117,087</u>	<u>1,523,923</u>
<u>129,799</u>	<u>152,853</u>	<u>70,615</u>	<u>81,199</u>	<u>123,867</u>	<u>1,600,382</u>
5,513	29,387	(3,568)	(3,514)	56,882	270,539
<u>149,815</u>	<u>126,191</u>	<u>99,249</u>	<u>223,002</u>	<u>73,169</u>	<u>2,088,220</u>
<u>\$ 155,328</u>	<u>\$ 155,578</u>	<u>\$ 95,681</u>	<u>\$ 219,488</u>	<u>\$ 130,051</u>	<u>\$ 2,358,759</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Miscellaneous - interest earned	\$ 70,000	\$ 70,000	\$ 126,731	\$ 56,731
Other Financing Sources				
Operating transfer in:				
General Fund	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	
Net Change in Fund Balances	670,000	670,000	726,731	56,731
Fund Balance				
Beginning of year	<u>3,043,054</u>	<u>3,061,607</u>	<u>3,061,607</u>	
End of year	<u>\$ 3,713,054</u>	<u>\$ 3,731,607</u>	<u>\$ 3,788,338</u>	<u>\$ 56,731</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 934,082	\$ 934,082	\$ 953,315	\$ 19,233
Intergovernmental:				
Federal Government:				
FEMA reimbursement			7,524	7,524
State of Louisiana:				
State revenue sharing	48,500	48,500	48,213	(287)
Charges for services	90,000	153,779	296,748	142,969
Miscellaneous:				
Interest earned	10,000	10,000	30,250	20,250
Other			9,555	9,555
Total revenues	1,082,582	1,146,361	1,345,605	199,244
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	29,570	29,570	35,007	(5,437)
Ad valorem tax adjustment	8,000	8,000	1,332	6,668
Total general government	37,570	37,570	36,339	1,231
Public safety:				
Juvenile services:				
Personal services	1,798,225	1,849,004	1,838,321	10,683
Supplies and materials	87,590	91,590	78,252	13,338
Other services and charges	273,950	286,950	315,038	(28,088)
Repairs and maintenance	34,000	34,000	9,924	24,076
Allocated expenditures for services performed by other departments:				
Parish council	4,880	4,880	3,692	1,188
Council clerk	4,900	4,900	4,487	413
Legislative - other	3,445	3,445	2,967	478
Parish president	9,200	9,200	7,327	1,873
Finance	5,850	5,850	6,085	(235)
Customer service	30	30	42	(12)
Total public safety	2,222,070	2,289,849	2,266,135	23,714
Capital outlay		29,813	8,343	21,470
Total expenditures	2,259,640	2,357,232	2,310,817	46,415
Deficiency of revenues over expenditures	(1,177,058)	(1,210,871)	(965,212)	245,659
Other Financing Sources (Uses)				
Transfer in:				
General Fund	950,000	950,000	950,000	
Transfer out:				
Information Systems Fund		(4,279)	(4,279)	
Total other financing sources (uses)	950,000	945,721	945,721	
Net Change in Fund Balances	(227,058)	(265,150)	(19,491)	245,659
Fund Balance				
Beginning of year	300,584	332,887	332,887	
End of year	\$ 73,526	\$ 67,737	\$ 313,396	\$ 245,659

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Federal Government - FEMA reimbursement			\$ 18,502	\$ 18,502
Other Local Government - Terrebonne Parish Sheriff	\$ 740,765	\$ 740,765	730,022	(10,743)
Charges for services			7,069	7,069
Miscellaneous:				
Interest earned	4,000	4,000	5,408	1,408
Other			79,291	79,291
Total revenues	<u>744,765</u>	<u>744,765</u>	<u>840,292</u>	<u>95,527</u>
Expenditures				
Current:				
Public safety:				
Parish Prisoners:				
Personal services	717,043	720,243	678,752	41,491
Supplies and materials	434,775	414,275	429,954	(15,679)
Other services and charges	1,536,972	1,549,772	1,620,526	(70,754)
Repairs and maintenance	126,551	140,051	100,084	39,967
Allocated expenditures for services performed by other departments:				
Parish council	5,863	5,863	4,914	949
Council clerk	5,894	5,894	5,974	(80)
Legislative - other	4,134	4,134	3,950	184
Parish president	11,081	11,081	9,753	1,328
Finance	7,823	7,823	8,444	(621)
Customer service			22	(22)
Total public safety	<u>2,850,136</u>	<u>2,859,136</u>	<u>2,862,373</u>	<u>(3,237)</u>
Capital outlay	<u>191,440</u>	<u>377,979</u>	<u>170,420</u>	<u>207,559</u>
Total expenditures	<u>3,041,576</u>	<u>3,237,115</u>	<u>3,032,793</u>	<u>204,322</u>
Deficiency of revenues over expenditures	<u>(2,296,811)</u>	<u>(2,492,350)</u>	<u>(2,192,501)</u>	<u>299,849</u>
Other Financing Sources (Uses)				
Transfer in:				
General Fund	1,989,843	1,989,843	1,989,843	
Transfer out:				
Information Systems Fund		(4,331)	(4,331)	
Total other financing sources (uses)	<u>1,989,843</u>	<u>1,985,512</u>	<u>1,985,512</u>	
Net Change in Fund Balances	<u>(306,968)</u>	<u>(506,838)</u>	<u>(206,989)</u>	<u>299,849</u>
Fund Balance				
Beginning of year	<u>307,945</u>	<u>506,838</u>	<u>506,838</u>	
End of year	<u>\$ 977</u>	<u>\$ -</u>	<u>\$ 299,849</u>	<u>\$ 299,849</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 111,000	\$ 111,000		\$ (111,000)
Charges for services	50,600	50,600	\$ 77,368	26,768
Miscellaneous:				
Interest earned	10,000	10,000	16,470	6,470
Other		600	1,162	562
Total revenues	<u>171,600</u>	<u>172,200</u>	<u>95,000</u>	<u>(77,200)</u>
Expenditures				
Current:				
Culture and recreation:				
Personal services	131,835	131,835	145,154	(13,319)
Supplies and materials	24,070	24,498	21,080	3,418
Other services and charges	308,331	315,103	325,996	(10,893)
Repairs and maintenance	53,974	78,682	55,085	23,597
Allocated expenditures for services performed by other departments:				
Parish council	1,523	1,523	1,015	508
Council clerk	1,531	1,531	1,234	297
Legislative - other	1,074	1,074	816	258
Parish president	2,879	2,879	2,014	865
Finance	6,345	6,345	5,650	695
Customer service	59	59	85	(26)
Service center	13,335	13,335	11,226	2,109
Total culture and recreation	<u>544,956</u>	<u>576,864</u>	<u>569,355</u>	<u>7,509</u>
Capital outlay	15,000	414,384	75,794	338,590
Total expenditures	<u>559,956</u>	<u>991,248</u>	<u>645,149</u>	<u>346,099</u>
Deficiency of revenues over expenditures	<u>(388,356)</u>	<u>(819,048)</u>	<u>(550,149)</u>	<u>268,899</u>
Other Financing Sources				
Transfer in:				
General Fund	339,044	339,044	339,044	
Net Change in Fund Balances	<u>(49,312)</u>	<u>(480,004)</u>	<u>(211,105)</u>	<u>268,899</u>
Fund Balance				
Beginning of year	152,593	745,987	745,987	
End of year	<u>\$ 103,281</u>	<u>\$ 265,983</u>	<u>\$ 534,882</u>	<u>\$ 268,899</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - state supplemental pay	\$ 21,600	\$ 21,600	\$ 18,000	\$ (3,600)
Fines and forfeitures:				
Criminal court costs	87,000	87,000	93,143	6,143
Civil fees	60,000	60,000	63,398	3,398
Commissions on garnishments	55,000	55,000	60,605	5,605
Miscellaneous - interest earned			985	985
Other			500	500
Total revenues	223,600	223,600	236,631	13,031
Expenditures				
Current:				
General government:				
Judicial - City Marshal:				
Personal services	536,084	536,084	526,809	9,275
Supplies and materials	24,900	24,900	20,929	3,971
Other services and charges	56,780	56,780	50,969	5,811
Repairs and maintenance	9,850	9,850	6,121	3,729
Allocated expenditures for services performed by other departments:				
Parish council	1,250	1,250	983	267
Council clerk	1,255	1,255	1,195	60
Legislative - other	880	880	790	90
Parish president	2,360	2,360	1,951	409
Finance	2,275	2,275	2,037	238
Customer service	30	30	21	9
Total general government	635,664	635,664	611,805	23,859
Capital outlay	20,000	20,051	19,745	306
Total expenditures	655,664	655,715	631,550	24,165
Deficiency of revenues over expenditures	(432,064)	(432,115)	(394,919)	37,196
Other Financing Sources				
Transfer in:				
General Fund	409,810	409,810	409,810	
Net Change in Fund Balances	(22,254)	(22,305)	14,891	37,196
Fund Balance				
Beginning of year	41,111	43,992	43,992	
End of year	\$ 18,857	\$ 21,687	\$ 58,883	\$ 37,196

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - parish revenue sharing	\$ 100,000	\$ 100,000	\$ 100,000	
Miscellaneous - interest earned	20,000	20,000	30,432	\$ 10,432
Total revenues	<u>120,000</u>	<u>120,000</u>	<u>130,432</u>	<u>10,432</u>
Other Financing Uses				
Transfers out:				
Utilities Fund	(161,883)	(377,306)	(355,864)	21,442
Net Change in Fund Balances	(41,883)	(257,306)	(225,432)	31,874
Fund Balance				
Beginning of year	<u>853,400</u>	<u>733,504</u>	<u>733,504</u>	
End of year	<u>\$ 811,517</u>	<u>\$ 476,198</u>	<u>\$ 508,072</u>	<u>\$ 31,874</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - federal government	\$ 44,000	\$ 44,000	\$ 44,000	
Charges for services	300,000	300,000	254,600	\$ (45,400)
Miscellaneous - interest earned			2,548	2,548
Total revenues	344,000	344,000	301,148	(42,852)
Expenditures				
Current:				
Conservation and development:				
Personal services	139,111	139,111	144,432	(5,321)
Supplies and materials	19,900	19,900	14,680	5,220
Other services and charges	172,100	164,784	12,373	152,411
Repairs and maintenance	850	850	514	336
Total conservation and development	331,961	324,645	171,999	152,646
Capital outlay	23,500	30,816	32,013	(1,197)
Total expenditures	355,461	355,461	204,012	151,449
Excess (deficiency) of revenues over expenditures	(11,461)	(11,461)	97,136	108,597
Other Financing Uses				
Transfer out:				
Information Systems Fund		(2,040)	(2,040)	
Capital Projects Fund	(18,000)	(18,000)	(18,000)	
Total other financing uses	(18,000)	(20,040)	(20,040)	
Net Change in Fund Balances	(29,461)	(31,501)	77,096	108,597
Fund Balance				
Beginning of year	339,450	384,002	384,002	
End of year	\$ 309,989	\$ 352,501	\$ 461,098	\$ 108,597

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - state's parish transportation fund	\$ 400,000	\$ 400,000	\$ 839,776	\$ 439,776
Miscellaneous - interest earned	20,000	20,000	84,026	64,026
Total revenues	<u>420,000</u>	<u>420,000</u>	<u>923,802</u>	<u>503,802</u>
Expenditures				
Current:				
Streets and drainage:				
Repairs and maintenance	773,164	2,456,436	118,191	2,338,245
Capital outlay		24,000		24,000
Total expenditures	<u>773,164</u>	<u>2,480,436</u>	<u>118,191</u>	<u>2,362,245</u>
Net Change in Fund Balances	(353,164)	(2,060,436)	805,611	2,866,047
Fund Balance				
Beginning of year	353,164	2,163,646	2,163,646	
End of year	<u>\$ -</u>	<u>\$ 103,210</u>	<u>\$ 2,969,257</u>	<u>\$ 2,866,047</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 4,367,945	\$ 5,269,945	\$ 5,900,579	\$ 630,634
Miscellaneous:				
Interest earned	70,000	70,000	226,257	156,257
Total revenues	<u>4,437,945</u>	<u>5,339,945</u>	<u>6,126,836</u>	<u>786,891</u>
Other Financing Uses				
Transfer out:				
Debt Service Fund	(2,834,342)	(2,834,342)	(2,443,725)	390,617
Capital Projects Fund	<u>(2,370,766)</u>	<u>(3,272,766)</u>	<u>(3,272,730)</u>	<u>36</u>
Total other financing uses	<u>(5,205,108)</u>	<u>(6,107,108)</u>	<u>(5,716,455)</u>	<u>390,653</u>
Net Change in Fund Balances	(767,163)	(767,163)	410,381	1,177,544
Fund Balance				
Beginning of year	<u>3,099,273</u>	<u>3,522,158</u>	<u>3,522,158</u>	
End of year	<u>\$ 2,332,110</u>	<u>\$ 2,754,995</u>	<u>\$ 3,932,539</u>	<u>\$ 1,177,544</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 22,300	\$ 22,300	\$ 21,901	\$ (399)
Intergovernmental - state revenue sharing	500	500	621	121
Miscellaneous - interest earned	3,000	3,000	10,702	7,702
Total revenues	25,800	25,800	33,224	7,424
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	940	940	755	185
Ad valorem tax adjustment	55	55	148	(93)
Total general government	995	995	903	92
Streets and drainage:				
Other services and charges	690	690	454	236
Repairs and maintenance	28,508	118,786	6,636	112,150
Allocated expenditures for services performed by other departments:				
Parish council	225	225		225
Council clerk	220	220		220
Legislative - other	155	155		155
Parish president	435	435		435
Finance	340	340	186	154
Total streets and drainage	30,573	120,851	7,276	113,575
Total expenditures	31,568	121,846	8,179	113,667
Net Change in Fund Balances	(5,768)	(96,046)	25,045	121,091
Fund Balance				
Beginning of year	5,768	96,046	96,046	
End of year	\$ -	\$ -	\$ 121,091	\$ 121,091

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 245,100	\$ 245,100	\$ 248,711	\$ 3,611
Intergovernmental:				
State of Louisiana:				
State revenue sharing	5,020	5,020	5,303	283
Fire insurance tax	8,646	8,646	9,991	1,345
Miscellaneous - interest earned	9,500	9,500	16,254	6,754
Total revenues	<u>268,266</u>	<u>268,266</u>	<u>280,259</u>	<u>11,993</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	8,160	8,160	8,523	(363)
Ad valorem tax adjustment	5,190	5,190	634	4,556
Total general government	<u>13,350</u>	<u>13,350</u>	<u>9,157</u>	<u>4,193</u>
Public safety:				
Personal services	1,550	1,550	2,091	(541)
Supplies and materials	36,000	36,000	25,296	10,704
Other services and charges	69,077	69,077	62,525	6,552
Repairs and maintenance	38,000	38,000	30,498	7,502
Allocated expenditures for services performed by other departments:				
Parish council	435	435	336	99
Council clerk	435	435	408	27
Legislative - other	305	305	270	35
Parish president	820	820	666	154
Finance	630	630	578	52
Total public safety	<u>147,252</u>	<u>147,252</u>	<u>122,668</u>	<u>24,584</u>
Debt service:				
Principal retirement	67,480	67,480	67,480	
Interest and fiscal charges	14,044	14,044	14,044	
Total debt service	<u>81,524</u>	<u>81,524</u>	<u>81,524</u>	
Capital outlay		19,810	895	18,915
Total expenditures	<u>242,126</u>	<u>261,936</u>	<u>214,244</u>	<u>47,692</u>
Excess of revenues over expenditures	<u>26,140</u>	<u>6,330</u>	<u>66,015</u>	<u>59,685</u>
Other Financing Sources				
Proceeds of capital asset dispositions			2,776	2,776
Net Change in Fund Balances	26,140	6,330	68,791	62,461
Fund Balance				
Beginning of year	45,801	146,138	146,138	
End of year	<u>\$ 71,941</u>	<u>\$ 152,468</u>	<u>\$ 214,929</u>	<u>\$ 62,461</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 260,891	\$ 260,891	\$ 266,660	\$ 5,769
Intergovernmental - state revenue sharing	22,000	22,000	23,695	1,695
Miscellaneous - interest earned	8,000	8,000	17,135	9,135
Total revenues	<u>290,891</u>	<u>290,891</u>	<u>307,490</u>	<u>16,599</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	8,347	8,347	9,240	(893)
Ad valorem tax adjustment	2,500	2,500	1,801	699
Total general government	<u>10,847</u>	<u>10,847</u>	<u>11,041</u>	<u>(194)</u>
Streets and drainage:				
Personal services	7,500	7,500	8,801	(1,301)
Supplies and materials	7,000	7,000	2,633	4,367
Other services and charges	218,191	218,191	242,626	(24,435)
Repairs and maintenance	5,000	5,000	1,518	3,482
Allocated expenditures for services performed by other departments:				
Parish council	461	461	408	53
Council clerk	464	464	495	(31)
Legislative - other	325	325	328	(3)
Parish president	872	872	809	63
Finance	1,061	1,061	1,110	(49)
Total streets and drainage	<u>240,874</u>	<u>240,874</u>	<u>258,728</u>	<u>(17,854)</u>
Total expenditures	<u>251,721</u>	<u>251,721</u>	<u>269,769</u>	<u>(18,048)</u>
Net Change in Fund Balances	39,170	39,170	37,721	(1,449)
Fund Balance				
Beginning of year	<u>212,477</u>	<u>233,475</u>	<u>233,475</u>	
End of year	<u>\$ 251,647</u>	<u>\$ 272,645</u>	<u>\$ 271,196</u>	<u>\$ (1,449)</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 66,693	\$ 66,693	\$ 68,774	\$ 2,081
Intergovernmental - state revenue sharing	6,100	6,100	2,880	(3,220)
Miscellaneous - interest earned	8,200	8,200	14,067	5,867
Total revenues	80,993	80,993	85,721	4,728
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,850	4,850	2,337	2,513
Ad valorem tax adjustment	1,000	1,000	797	203
Total general government	5,850	5,850	3,134	2,716
Streets and drainage:				
Personal services	4,000	4,000	3,170	830
Supplies and materials	3,000	3,000	1,510	1,490
Other services and charges	145,300	145,300	136,060	9,240
Repairs and maintenance	3,000	3,000	728	2,272
Allocated expenditures for services performed by other departments:				
Parish council	300	300	240	60
Council clerk	300	300	291	9
Legislative - other	200	200	193	7
Parish president	600	600	476	124
Finance	800	800	778	22
Total streets and drainage	157,500	157,500	143,446	14,054
Capital outlay		49,310		49,310
Total expenditures	163,350	212,660	146,580	66,080
Net Change in Fund Balances	(82,357)	(131,667)	(60,859)	70,808
Fund Balance				
Beginning of year	370,264	374,791	374,791	
End of year	\$ 287,907	\$ 243,124	\$ 313,932	\$ 70,808

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 425,629	\$ 425,629	\$ 447,752	\$ 22,123
Intergovernmental - state revenue sharing	33,492	33,492	24,834	(8,658)
Miscellaneous - interest earned	19,000	19,000	43,360	24,360
Total revenues	478,121	478,121	515,946	37,825
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	18,600	18,600	15,199	3,401
Ad valorem tax adjustment	6,400	6,400	2,800	3,600
Total general government	25,000	25,000	17,999	7,001
Streets and drainage:				
Personal services	5,000	5,000	5,629	(629)
Supplies and materials	4,000	4,000	456	3,544
Other services and charges	473,856	473,856	361,245	112,611
Repairs and maintenance	4,000	4,000	2,316	1,684
Allocated expenditures for services performed by other departments:				
Parish council	1,000	1,000	599	401
Council clerk	1,000	1,000	728	272
Legislative - other	700	700	482	218
Parish president	1,900	1,900	1,189	711
Finance	1,250	1,250	1,307	(57)
Total streets and drainage	492,706	492,706	373,951	118,755
Total expenditures	517,706	517,706	391,950	125,756
Net Change in Fund Balances	(39,585)	(39,585)	123,996	163,581
Fund Balance				
Beginning of year	550,455	563,574	563,574	
End of year	\$ 510,870	\$ 523,989	\$ 687,570	\$ 163,581

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 161,683	\$ 161,683	\$ 217,567	\$ 55,884
Intergovernmental - state revenue sharing	3,600	3,600	4,899	1,299
Miscellaneous - interest earned	5,600	5,600	12,018	6,418
Total revenues	170,883	170,883	234,484	63,601
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,410	4,410	10,779	(6,369)
Ad valorem tax adjustment	1,200	1,200	2,903	(1,703)
Total general government	5,610	5,610	13,682	(8,072)
Streets and drainage:				
Personal services	2,500	2,500		2,500
Supplies and materials	500	500		500
Repair and maintenance	1,000	1,000		1,000
Other services and charges	139,470	139,470	131,246	8,224
Allocated expenditures for services performed by other departments:				
Parish council	300	300	216	84
Council clerk	300	300	262	38
Legislative - other	200	200	173	27
Parish president	600	600	428	172
Finance	600	600	652	(52)
Total streets and drainage	145,470	145,470	132,977	12,493
Total expenditures	151,080	151,080	146,659	4,421
Net Change in Fund Balances	19,803	19,803	87,825	68,022
Fund Balance				
Beginning of year	130,483	128,069	128,069	
End of year	\$ 150,286	\$ 147,872	\$ 215,894	\$ 68,022

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 64,430	\$ 64,430	\$ 68,982	\$ 4,552
Intergovernmental - state revenue sharing	13,000	13,000	8,660	(4,340)
Miscellaneous - interest earned	4,250	4,250	6,605	2,355
Total revenues	<u>81,680</u>	<u>81,680</u>	<u>84,247</u>	<u>2,567</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	3,315	3,315	2,441	874
Ad valorem tax adjustment			1,052	(1,052)
Total general government	<u>3,315</u>	<u>3,315</u>	<u>3,493</u>	<u>(178)</u>
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	100	100		100
Other services and charges	92,905	92,905	82,421	10,484
Repairs and maintenance	500	500		500
Allocated expenditures for services performed by other departments:				
Parish council	200	200	144	56
Council clerk	200	200	175	25
Legislative - other	140	140	116	24
Parish president	360	360	285	75
Finance	400	400	457	(57)
Total streets and drainage	<u>95,305</u>	<u>95,305</u>	<u>83,598</u>	<u>11,707</u>
Total expenditures	<u>98,620</u>	<u>98,620</u>	<u>87,091</u>	<u>11,529</u>
Net Change in Fund Balances	(16,940)	(16,940)	(2,844)	14,096
Fund Balance				
Beginning of year	<u>115,531</u>	<u>116,885</u>	<u>116,885</u>	
End of year	<u>\$ 98,591</u>	<u>\$ 99,945</u>	<u>\$ 114,041</u>	<u>\$ 14,096</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 123,139	\$ 123,139	\$ 121,665	\$ (1,474)
Intergovernmental - state revenue sharing	3,600	3,600	3,450	(150)
Miscellaneous - interest earned	6,500	6,500	10,197	3,697
Total revenues	133,239	133,239	135,312	2,073
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,470	4,470	4,200	270
Ad valorem tax adjustment	500	500	821	(321)
Total general government	4,970	4,970	5,021	(51)
Streets and drainage:				
Other services and charges	137,435	137,435	123,325	14,110
Allocated expenditures for services performed by other departments:				
Parish council	300	300	192	108
Council clerk	300	300	233	67
Legislative - other	200	200	154	46
Parish president	600	600	381	219
Finance	460	460	493	(33)
Total streets and drainage	139,295	139,295	124,778	14,517
Total expenditures	144,265	144,265	129,799	14,466
Net Change in Fund Balances	(11,026)	(11,026)	5,513	16,539
Fund Balance				
Beginning of year	153,232	149,815	149,815	
End of year	\$ 142,206	\$ 138,789	\$ 155,328	\$ 16,539

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 167,082	\$ 167,082	\$ 161,598	\$ (5,484)
Intergovernmental - state revenue sharing	6,500	6,500	6,946	446
Miscellaneous - interest earned	6,500	6,500	13,696	7,196
Total revenues	180,082	180,082	182,240	2,158
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,720	4,720	6,127	(1,407)
Ad valorem tax adjustment			1,983	(1,983)
Total general government	4,720	4,720	8,110	(3,390)
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	400	400		400
Other services and charges	157,796	157,796	142,877	14,919
Repairs and maintenance	400	400		400
Allocated expenditures for services performed by other departments:				
Parish council	320	320	240	80
Council clerk	325	325	291	34
Legislative - other	230	230	193	37
Parish president	650	650	476	174
Finance	700	700	666	34
Total streets and drainage	161,321	161,321	144,743	16,578
Total expenditures	166,041	166,041	152,853	13,188
Net Change in Fund Balances	14,041	14,041	29,387	15,346
Fund Balance				
Beginning of year	149,455	126,191	126,191	
End of year	\$ 163,496	\$ 140,232	\$ 155,578	\$ 15,346

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 55,531	\$ 55,531	\$ 59,106	\$ 3,575
Intergovernmental - state revenue sharing	500	500	1,260	760
Miscellaneous - interest earned	3,750	3,750	6,681	2,931
Total revenues	59,781	59,781	67,047	7,266
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	850	850	2,025	(1,175)
Ad valorem tax adjustment	120	120	151	(31)
Total general government	970	970	2,176	(1,206)
Streets and drainage:				
Personal services	500	500		500
Other services and charges	75,040	75,040	67,580	7,460
Repairs and maintenance	500	500		500
Allocated expenditures for services performed by other departments:				
Parish council	140	140	120	20
Council clerk	115	115	146	(31)
Legislative - other	90	90	96	(6)
Parish president	200	200	238	(38)
Planning				0
Finance	320	320	259	61
Customer service	50	50		50
Total streets and drainage	76,955	76,955	68,439	8,516
Total expenditures	77,925	77,925	70,615	7,310
Net Change in Fund Balances	(18,144)	(18,144)	(3,568)	14,576
Fund Balance				
Beginning of year	93,926	99,249	99,249	
End of year	\$ 75,782	\$ 81,105	\$ 95,681	\$ 14,576

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 61,000	\$ 61,000	\$ 66,431	\$ 5,431
Intergovernmental - state revenue sharing	1,400	1,400	2,984	1,584
Miscellaneous - interest earned	4,700	4,700	8,270	3,570
Total revenues	67,100	67,100	77,685	10,585
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	970	970	2,274	(1,304)
Ad valorem tax adjustment	120	120	2,749	(2,629)
Total general government	1,090	1,090	5,023	(3,933)
Streets and drainage:				
Other services and charges	78,794	78,794	75,262	3,532
Allocated expenditures for services performed by other departments:				
Parish council	140	140	120	20
Council clerk	120	120	146	(26)
Legislative - other	90	90	96	(6)
Parish president	200	200	238	(38)
Finance	600	600	314	286
Customer service	50	50		50
Total streets and drainage	79,994	79,994	76,176	3,818
Total expenditures	81,084	81,084	81,199	(115)
Net Change in Fund Balances	(13,984)	(13,984)	(3,514)	10,470
Fund Balance				
Beginning of year	222,662	223,002	223,002	
End of year	\$ 208,678	\$ 209,018	\$ 219,488	\$ 10,470

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 155,601	\$ 155,601	\$ 166,493	\$ 10,892
Intergovernmental - state revenue sharing	3,800	3,800	4,439	639
Miscellaneous - interest earned	4,100	4,100	9,817	5,717
Total revenues	163,501	163,501	180,749	17,248
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	5,260	5,260	5,603	(343)
Ad valorem tax adjustment	2,000	2,000	1,177	823
Total general government	7,260	7,260	6,780	480
Streets and drainage:				
Other services and charges	123,664	123,664	115,710	7,954
Repairs and maintenance	500	500		500
Allocated expenditures for services performed by other departments:				
Parish council	220	220	192	28
Council clerk	185	185	233	(48)
Legislative - other	145	145	154	(9)
Parish president	470	470	381	89
Finance	400	400	417	(17)
Customer service	50	50		50
Total streets and drainage	125,634	125,634	117,087	8,547
Total expenditures	132,894	132,894	123,867	9,027
Net Change in Fund Balances	30,607	30,607	56,882	26,275
Fund Balance				
Beginning of year	80,512	73,169	73,169	
End of year	\$ 111,119	\$ 103,776	\$ 130,051	\$ 26,275

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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 798,305	\$ 798,305	\$ 815,431	\$ 17,126
Intergovernmental - state revenue sharing	41,000	41,000	41,254	254
Miscellaneous - interest earned	13,000	13,000	68,480	55,480
Total revenues	852,305	852,305	925,165	72,860
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	24,785	24,785	29,927	(5,142)
Ad valorem tax adjustment	6,525	6,525	1,139	5,386
Total general government	31,310	31,310	31,066	244
Health and welfare:				
Personal services	188,729	188,729	197,581	(8,852)
Supplies and materials	9,000	9,000	6,127	2,873
Other services and charges	565,038	565,038	451,758	113,280
Repairs and maintenance	15,800	15,800	7,305	8,495
Allocated expenditures for services performed by other departments:				
Parish council	1,495	1,495	1,127	368
Council clerk	1,500	1,500	1,370	130
Legislative - other	1,050	1,050	906	144
Parish president	2,820	2,820	2,236	584
Finance	1,825	1,825	2,037	(212)
Total health and welfare	787,257	787,257	670,447	116,810
Capital outlay	67,500	112,147	16,815	95,332
Total expenditures	886,067	930,714	718,328	212,386
Excess (deficiency) of revenues over expenditures	(33,762)	(78,409)	206,837	285,246
Other Financing Uses				
Transfer out:				
Information Systems Fund		(118)	(118)	
Net Change in Fund Balances	(33,762)	(78,527)	206,719	285,246
Fund Balance				
Beginning of year	33,762	109,235	109,235	
End of year	\$ -	\$ 30,708	\$ 315,954	\$ 285,246

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 2,501,300	\$ 2,501,300	\$ 2,555,469	\$ 54,169
Intergovernmental - state revenue sharing	130,000	130,000	129,231	(769)
Miscellaneous - interest earned	20,000	20,000	67,059	47,059
Total revenues	<u>2,651,300</u>	<u>2,651,300</u>	<u>2,751,759</u>	<u>100,459</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	80,700	80,700	93,852	(13,152)
Ad valorem tax adjustment	20,950	20,950	3,569	17,381
Total general government	<u>101,650</u>	<u>101,650</u>	<u>97,421</u>	<u>4,229</u>
Health and welfare:				
Other services and charges	2,500,000	2,500,000	2,241,887	258,113
Total expenditures	<u>2,601,650</u>	<u>2,601,650</u>	<u>2,339,308</u>	<u>262,342</u>
Net Change in Fund Balances	49,650	49,650	412,451	362,801
Fund Balance				
Beginning of year	<u>617,552</u>	<u>498,509</u>	<u>498,509</u>	
End of year	<u>\$ 667,202</u>	<u>\$ 548,159</u>	<u>\$ 910,960</u>	<u>\$ 362,801</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,040,182	\$ 1,040,182	\$ 1,061,470	\$ 21,288
Intergovernmental - state revenue sharing	54,500	54,500	53,680	(820)
Charges for services	110,000	110,000	111,288	1,288
Miscellaneous:				
Interest earned	8,000	8,000	148,461	140,461
Other	250	250	186	(64)
Total revenues	<u>1,212,932</u>	<u>1,212,932</u>	<u>1,375,085</u>	<u>162,153</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	33,620	33,620	38,981	(5,361)
Ad valorem tax adjustment	9,000	9,000	1,482	7,518
Total general government	<u>42,620</u>	<u>42,620</u>	<u>40,463</u>	<u>2,157</u>
Culture and recreation:				
Personal services	452,717	452,717	472,834	(20,117)
Supplies and materials	166,900	171,900	129,678	42,222
Other services and charges	505,465	499,309	404,663	94,646
Repairs and maintenance	5,200	5,200	1,002	4,198
Allocated expenditures for services performed by other departments:				
Parish council	2,660	2,660	1,534	1,126
Council clerk	2,674	2,674	1,865	809
Legislative - other	1,876	1,876	1,233	643
Parish president	5,028	5,028	3,045	1,983
Finance	25,546	25,546	19,575	5,971
Customer service	103	103	108	(5)
Total culture and recreation	<u>1,168,169</u>	<u>1,167,013</u>	<u>1,035,537</u>	<u>131,476</u>
Capital outlay		11,114	3,885	7,229
Total expenditures	<u>1,210,789</u>	<u>1,220,747</u>	<u>1,079,885</u>	<u>140,862</u>
Excess (deficiency) of revenues over expenditures	<u>2,143</u>	<u>(7,815)</u>	<u>295,200</u>	<u>303,015</u>
Other Financing Uses				
Transfer out:				
Information Systems Fund		(3,490)	(3,490)	
Net Change in Fund Balances	2,143	(11,305)	291,710	303,015
Fund Balance				
Beginning of year	<u>431,744</u>	<u>528,786</u>	<u>528,786</u>	
End of year	<u>\$ 433,887</u>	<u>\$ 517,481</u>	<u>\$ 820,496</u>	<u>\$ 303,015</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 202,091	\$ 202,091	\$ 206,314	\$ 4,223
Intergovernmental - State of Louisiana - state revenue sharing	10,000	10,000	10,438	438
Miscellaneous - interest earned	4,200	4,200	8,539	4,339
Total revenues	<u>216,291</u>	<u>216,291</u>	<u>225,291</u>	<u>9,000</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	6,601	6,601	7,572	(971)
Ad valorem tax adjustment	1,710	1,710	288	1,422
Total general government	<u>8,311</u>	<u>8,311</u>	<u>7,860</u>	<u>451</u>
Health and welfare:				
Personal services	125,573	125,573	107,090	18,483
Other services and charges	137,430	137,430	140,404	(2,974)
Allocated expenditures for services performed by other departments:				
Parish council	430	430	408	22
Council clerk	435	435	495	(60)
Legislative - other	305	305	328	(23)
Parish president	820	820	809	11
Finance	700	700	2,490	(1,790)
Total health and welfare	<u>265,693</u>	<u>265,693</u>	<u>252,024</u>	<u>13,669</u>
Total expenditures	<u>274,004</u>	<u>274,004</u>	<u>259,884</u>	<u>14,120</u>
Deficiency of revenues over expenditures	<u>(57,713)</u>	<u>(57,713)</u>	<u>(34,593)</u>	<u>23,120</u>
Other Financing Sources				
Transfer in:				
General Fund	21,000	21,000		(21,000)
Net Change in Fund Balances	<u>(36,713)</u>	<u>(36,713)</u>	<u>(34,593)</u>	<u>2,120</u>
Fund Balance				
Beginning of year	<u>107,310</u>	<u>94,385</u>	<u>94,385</u>	
End of year	<u>\$ 70,597</u>	<u>\$ 57,672</u>	<u>\$ 59,792</u>	<u>\$ 2,120</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales tax	\$ 4,317,800	\$ 5,226,800	\$ 5,836,733	\$ 609,933
Miscellaneous - interest earned	100,000	100,000	571,019	471,019
Total revenues	<u>4,417,800</u>	<u>5,326,800</u>	<u>6,407,752</u>	<u>1,080,952</u>
Expenditures				
Current:				
Public safety:				
Other services and charges	11,367,416	11,367,416	8,350,766	3,016,650
Allocated expenditures for services performed by other departments:				
Finance			13,856	(13,856)
Parish council			16,843	(16,843)
Council clerk			11,137	(11,137)
Official publications			27,499	(27,499)
Parish president			22	(22)
Customer service			8,888	(8,888)
Total expenditures	<u>11,367,416</u>	<u>11,367,416</u>	<u>8,429,011</u>	<u>2,938,405</u>
Net Change in Fund Balances	(6,949,616)	(6,040,616)	(2,021,259)	4,019,357
Fund Balance				
Beginning of year	<u>11,801,281</u>	<u>13,657,921</u>	<u>13,657,921</u>	
End of year	<u>\$ 4,851,665</u>	<u>\$ 7,617,305</u>	<u>\$ 11,636,662</u>	<u>\$ 4,019,357</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

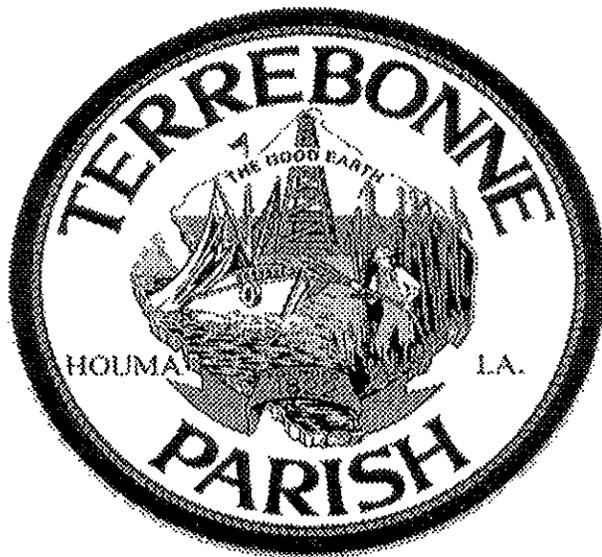
	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 15,500	\$ 15,500	\$ 13,215	\$ (2,285)
Miscellaneous - interest earned			520	520
Total revenues	<u>15,500</u>	<u>15,500</u>	<u>13,735</u>	<u>(1,765)</u>
Expenditures				
Current:				
Culture and recreation:				
Personal services	28,364	28,364	27,823	541
Supplies and materials	5,800	5,800	2,521	3,279
Other services and charges	48,060	48,060	43,426	4,634
Repairs and maintenance	12,500	12,500	855	11,645
Total culture and recreation	<u>94,724</u>	<u>94,724</u>	<u>74,625</u>	<u>20,099</u>
Capital outlay		1,000		1,000
Total expenditures	<u>94,724</u>	<u>95,724</u>	<u>74,625</u>	<u>21,099</u>
Deficiency of revenues over expenditures	<u>(79,224)</u>	<u>(80,224)</u>	<u>(60,890)</u>	<u>19,334</u>
Other Financing Sources				
Transfer in:				
General Fund	39,886	39,886	39,886	
Net Change in Fund Balances	<u>(39,338)</u>	<u>(40,338)</u>	<u>(21,004)</u>	<u>19,334</u>
Fund Balance				
Beginning of year	42,083	71,028	71,028	
End of year	<u>\$ 2,745</u>	<u>\$ 30,690</u>	<u>\$ 50,024</u>	<u>\$ 19,334</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, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - other local governments	\$ 295,000	\$ 295,000		\$ (295,000)
Fines and forfeitures	2,915,000	2,915,000	\$ 2,901,871	(13,129)
Miscellaneous - other			2,709	2,709
Total revenues	<u>3,210,000</u>	<u>3,210,000</u>	<u>2,904,580</u>	<u>(305,420)</u>
Expenditures				
Current:				
General government:				
Judicial - Criminal Court:				
Personal services	2,330,308	2,362,133	2,078,570	283,563
Supplies and materials	92,750	92,750	119,608	(26,858)
Other services and charges	1,720,942	1,689,117	1,591,391	97,726
Repairs and maintenance	6,000	6,000	2,842	3,158
Total expenditures	<u>4,150,000</u>	<u>4,150,000</u>	<u>3,792,411</u>	<u>357,589</u>
Deficiency of revenues over expenditures	<u>(940,000)</u>	<u>(940,000)</u>	<u>(887,831)</u>	<u>52,169</u>
Other Financing Sources				
Transfer in:				
General Fund	<u>940,000</u>	<u>940,000</u>	<u>940,000</u>	
Net Change in Fund Balances	-	-	52,169	52,169
Fund Balance				
Beginning of year	<u>111,992</u>	<u>761</u>	<u>761</u>	
End of year	<u>\$ 111,992</u>	<u>\$ 761</u>	<u>\$ 52,930</u>	<u>\$ 52,169</u>



ENTERPRISE FUNDS

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

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

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 47,262,471	\$ 47,262,471	\$ 48,849,116	\$ 1,586,645
Other operating revenues	603,950	603,950	724,170	120,220
Total operating revenue	47,866,421	47,866,421	49,573,286	1,706,865
Operating Expenses				
Personal services	2,579,196	2,609,196	2,318,982	290,214
Supplies and materials	400,350	363,350	261,527	101,823
Other services and charges	4,847,700	5,677,623	5,657,359	20,264
Energy purchases	33,345,000	33,345,000	34,542,778	(1,197,778)
Depreciation	2,482,000	2,482,000	2,570,991	(88,991)
Total operating expenses	43,654,246	44,477,169	45,351,637	(874,468)
Operating income	4,212,175	3,389,252	4,221,649	832,397
Non-Operating Revenues (Expenses)				
Investment income	328,250	328,250	850,535	522,285
Other non-operating revenues			3,861	3,861
Intergovernmental			15,702	15,702
Interest and fiscal charges	(352,418)	(352,418)	(394,516)	(42,098)
Other non-operating expenses	(8,476)	(8,476)	(16,112)	(7,636)
Total non-operating revenues (expenses)	(32,644)	(32,644)	459,470	492,114
Income before transfers	4,179,531	3,356,608	4,681,119	1,324,511
Transfer From Other Funds				
G.I.S. Mapping System Fund	161,883	377,306	355,864	(21,442)
Transfer To Other Funds				
General Fund	(2,947,970)	(2,947,970)	(2,947,970)	
Information Systems Fund		(10,314)	(10,314)	
Total transfers to other funds	(2,947,970)	(2,958,284)	(2,958,284)	
Change in Net Assets	1,393,444	775,630	2,078,699	1,303,069
Net Assets				
Beginning of year	61,455,704	62,779,867	62,779,867	
End of year	\$ 62,849,148	\$ 63,555,497	\$ 64,858,566	\$ 1,303,069

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 5,602,522	\$ 5,602,522	\$ 5,898,876	\$ 296,354
Other operating revenues	<u>105,000</u>	<u>105,000</u>	<u>106,834</u>	<u>1,834</u>
Total operating revenue	<u>5,707,522</u>	<u>5,707,522</u>	<u>6,005,710</u>	<u>298,188</u>
Operating Expenses				
Personal services	1,995,469	1,719,769	1,674,422	45,347
Supplies and materials	352,060	374,560	339,771	34,789
Other services and charges	2,513,950	2,767,150	2,484,323	282,827
Depreciation	<u>2,070,000</u>	<u>2,070,000</u>	<u>1,935,493</u>	<u>134,507</u>
Total operating expenses	<u>6,931,479</u>	<u>6,931,479</u>	<u>6,434,009</u>	<u>497,470</u>
Operating loss	<u>(1,223,957)</u>	<u>(1,223,957)</u>	<u>(428,299)</u>	<u>795,658</u>
Non-Operating Revenues				
Investment income	135,000	135,000	392,447	257,447
Other non-operating revenues			8,052	8,052
Intergovernmental			<u>100,244</u>	<u>100,244</u>
Total non-operating revenues	<u>135,000</u>	<u>135,000</u>	<u>500,743</u>	<u>365,743</u>
Income (loss) before transfers and contributions	<u>(1,088,957)</u>	<u>(1,088,957)</u>	<u>72,444</u>	<u>1,161,401</u>
Transfers From Other Funds				
Grant Fund			11,241	11,241
Capital Projects Fund			62,315	62,315
Debt Service Fund			<u>374</u>	<u>374</u>
Total transfers from other funds			<u>73,930</u>	<u>73,930</u>
Transfers To Other Funds				
Information Systems Fund		<u>(8,124)</u>	<u>(8,124)</u>	
Capital Contributions			<u>878,655</u>	<u>878,655</u>
Change in Net Assets	(1,088,957)	(1,097,081)	1,016,905	2,113,986
Net Assets				
Beginning of year	<u>59,654,637</u>	<u>60,930,727</u>	<u>60,930,727</u>	
End of year	<u>\$ 58,565,680</u>	<u>\$ 59,833,646</u>	<u>\$ 61,947,632</u>	<u>\$ 2,113,986</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 621,206	\$ 621,206	\$ 914,804	\$ 293,598
Other operating revenues	500	500	2,160	1,660
Total operating revenues	621,706	621,706	916,964	295,258
Operating Expenses				
Personal services	800,375	785,375	776,911	8,464
Supplies and materials	188,834	188,834	294,286	(105,452)
Other services and charges	679,788	694,788	735,382	(40,594)
Depreciation	550,764	550,764	531,766	18,998
Total operating expenses	2,219,761	2,219,761	2,338,345	(118,584)
Operating loss	(1,598,055)	(1,598,055)	(1,421,381)	176,674
Non-Operating Revenues				
Investment income	10,000	10,000	40,313	30,313
Intergovernmental	100,000	100,000	229,658	129,658
Total non-operating revenues	110,000	110,000	269,971	159,971
Loss before transfers	(1,488,055)	(1,488,055)	(1,151,410)	336,645
Transfers From Other Funds				
General Fund	860,000	860,000	860,000	
Transfers To Other Funds				
Information Systems Fund		(3,641)	(3,641)	
Change in Net Assets	(628,055)	(631,696)	(295,051)	336,645
Net Assets				
Beginning of year	16,339,659	16,527,886	16,527,886	
End of year	\$ 15,711,604	\$ 15,896,190	\$ 16,232,835	\$ 336,645

INTERNAL SERVICE FUNDS

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

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

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

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

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

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

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

Terrebonne Parish Consolidated Government

December 31, 2006

	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	\$ 6,707,811	\$ 3,362,446	\$ 438,017	\$ 477,571			\$ 10,985,845
Investments	1,686,294	878,235					2,564,529
Receivables	56,652	304,914	19,606	248	\$ 30		381,450
Due from other funds	2,044,200	182,974	123,903	518,090	1,352,812	\$ 1,201,555	5,423,534
Due from other governmental units	111,539	75,329			3,914		190,782
Due from component units	55,713	8,207			420		64,340
Inventories				1,364,561		68,930	1,433,491
Other current assets - prepaid insurance	304,502						304,502
Total current assets	10,966,711	4,812,105	581,526	2,360,470	1,357,176	1,270,485	21,348,473
Capital assets							
Miscellaneous equipment and buildings	136,026		343,699	454,904	903,398	332,492	2,170,519
Less accumulated depreciation	(101,353)		(183,594)	(194,998)	(601,389)	(301,870)	(1,383,204)
Net capital assets	34,673		160,105	259,906	302,009	30,622	787,315
Total assets	11,001,384	4,812,105	741,631	2,620,376	1,659,185	1,301,107	22,135,788
LIABILITIES							
Current							
Accounts payable and accrued expenses	6,465,036	1,368,883	8,158	75,629	28,282	68,613	8,014,601
Due to other funds	1,312,729	608,866	394,202	2,316,158	1,283,702	998,817	6,914,474
Due to other governmental units	2,099		1,331	2,504	4,072	2,540	12,546
Compensated absences payable	19,295		14,051	21,315	49,826	27,541	132,028
Total current liabilities	7,799,159	1,977,749	417,742	2,415,606	1,365,882	1,097,511	15,073,649
Noncurrent liabilities							
Compensated absences payable			10,136	6,652	8,188		24,976
Total liabilities	7,799,159	1,977,749	427,878	2,422,258	1,374,070	1,097,511	15,098,625
NET ASSETS							
Invested in capital assets, net of related debt	34,673		160,105	259,906	302,009	30,622	787,315
Unrestricted	3,167,552	2,834,356	153,648	(61,788)	(16,894)	172,974	6,249,848
Total net assets	\$ 3,202,225	\$ 2,834,356	\$ 313,753	\$ 198,118	\$ 285,115	\$ 203,596	\$ 7,037,163

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Operating Revenues							
Premiums	\$ 5,211,118	\$ 10,989,922					\$ 16,201,040
Revenues from service charges			\$ 552,184	\$ 615,860	\$ 1,126,002	\$ 688,704	2,982,750
Total operating revenues	5,211,118	10,989,922	552,184	615,860	1,126,002	688,704	19,183,790
Operating Expenses							
Insurance premiums	2,989,311	1,111,938					4,101,249
Claims	1,725,105	10,397,745	83,531				12,206,381
Personal services	441,101		285,713	490,879	881,103	461,642	2,560,438
Supplies and materials	23,920		8,815	12,926	16,275	70,057	131,993
Other services and charges	146,058	292,456	106,139	104,252	108,104	101,738	858,747
Repairs and maintenance	1,332		81	2,373	2,109	9,644	15,539
Depreciation	13,755		29,512	21,115	98,895	5,339	168,616
Allocated expenses - services performed:							
For other departments	(101,520)						(101,520)
By other departments	99,064	218,482	83,420	23,705	27,087	10,686	462,444
Total operating expenses	5,338,126	12,020,621	597,211	655,250	1,133,573	659,106	20,403,887
Operating income (loss)	(127,008)	(1,030,699)	(45,027)	(39,390)	(7,571)	29,598	(1,220,097)
Non-Operating Revenues							
Investment income	343,328	186,164	19,880	9,005	4,170	4,462	567,009
Income (loss) before transfers	216,320	(844,535)	(25,147)	(30,385)	(3,401)	34,060	(653,088)
Transfers From Other Funds							
General Fund					30,589		30,589
Public Safety Fund					18,507		18,507
Road and Bridge Maintenance Fund					7,280		7,280
Drainage Maintenance Fund					7,666		7,666
Sanitation Maintenance Fund					7,064		7,064
Terrebonne Juvenile Detention Fund					4,279		4,279
Parish Prisoners Fund					4,331		4,331
Office of Coastal Restoration/Preservation- Coastal Zone Management Fund					2,040		2,040
Health Unit Fund					118		118
Parishwide Recreation Fund					3,490		3,490
Utilities Fund					10,314		10,314
Sewerage Fund					8,124		8,124
Civic Center Fund					3,641		3,641
Insurance Control Fund					2,107		2,107
Human Resources Fund					2,090		2,090
Centralized Purchasing Fund					2,191		2,191
Centralized Fleet Maintenance Fund					3,523		3,523
Total transfers from other funds					117,354		117,354
Transfers To Other Funds							
Information Systems Fund	(2,107)		(2,090)	(2,191)		(3,523)	(9,911)
Change in Net Assets	214,213	(844,535)	(27,237)	(32,576)	113,953	30,537	(545,645)
Net Assets							
Beginning of year	2,988,012	3,678,891	340,990	230,694	171,162	173,059	7,582,808
End of year	\$ 3,202,225	\$ 2,834,356	\$ 313,753	\$ 198,118	\$ 285,115	\$ 203,596	\$ 7,037,163

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	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	\$ 5,826,478	\$ 11,281,354	\$ 529,122	\$ 2,514,654	\$ 623,009	\$ 234,512	\$ 21,009,129
Cash payments to suppliers	(5,419,921)	(11,713,189)	(283,051)	(1,931,120)	109,639	(154,104)	(19,391,746)
Cash payments to employees for services and benefits	(442,024)		(272,212)	(482,617)	(882,998)	(465,313)	(2,545,164)
Net cash provided by (used for) operating activities	(35,467)	(431,835)	(26,141)	100,917	(150,350)	(384,905)	(927,781)
Cash Flow from Noncapital Financing Activities							
Transfers from (to) other funds	(2,107)		(2,090)	(2,191)	117,354	(3,523)	107,443
Cash Flows from Capital and Related Financing Activities							
Acquisition and construction of capital assets	(25,880)		(2,615)	(145,246)	(176,745)	(3,453)	(353,939)
Cash Flows from Investing Activities							
Purchases of investments	(1,333,323)	(1,047,704)					(2,381,027)
Maturities of investments	1,298,099	1,688,698					2,986,797
Investment income	342,586	198,818	19,825	8,952	4,529	4,826	579,536
Net cash provided by investing activities	307,362	839,812	19,825	8,952	4,529	4,826	1,185,306
Net Increase (Decrease) in Cash and Cash Equivalents	243,908	407,977	(11,021)	(37,568)	(205,212)	(387,055)	11,029
Cash and Cash Equivalents							
Beginning of year	6,463,903	2,954,469	449,038	515,139	205,212	387,055	10,974,816
End of year	\$ 6,707,811	\$ 3,362,446	\$ 438,017	\$ 477,571	\$ -	\$ -	\$ 10,985,845
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:							
Operating income (loss)	\$ (127,008)	\$ (1,030,699)	\$ (45,027)	\$ (39,390)	\$ (7,571)	\$ 29,598	\$ (1,220,097)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation and amortization	13,755		29,512	21,115	98,895	5,339	168,616
(Increase) decrease in assets:							
Receivables	428,071	198,403	(18,672)	526	4,142	(2)	612,468
Due from other funds	73,789	171,089	(13,376)	(191,578)	(506,349)	(571,071)	(1,037,496)
Inventory				(120,088)		(10,250)	(130,338)
Due from other local governmental units	5,165	(69,853)	8,984	170	(1,463)		(56,997)
Due from component units	6,815	(8,207)			318		(1,074)
Other assets	(285,448)						(285,448)
Increase (decrease) in liabilities:							
Accounts payable and accrued expenses	(448,986)	99,065	(2,444)	(39,269)	(8,311)	48,687	(351,258)
Due to other funds	335,479	208,367	12,845	461,909	269,760	116,880	1,405,240
Due to State of Louisiana	(22,487)						(22,487)
Due to other local governmental units	(14,084)		(109)	16	(774)	(29)	(14,980)
Compensated absences payable	(528)		2,146	7,506	1,003	(4,057)	6,070
Total adjustments	91,541	598,864	18,886	140,307	(142,779)	(414,503)	292,316
Net cash provided by (used for) operating activities	\$ (35,467)	\$ (431,835)	\$ (26,141)	\$ 100,917	\$ (150,350)	\$ (384,905)	\$ (927,781)
Noncash Operating, Capital and Related Financing Activities							
Net increase in fair value of investments	\$ 501	\$ (2,171)					\$ (1,670)
Total noncash activities	\$ 501	\$ (2,171)					\$ (1,670)

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	<u>\$ 4,751,579</u>	<u>\$ 4,751,579</u>	<u>\$ 5,211,118</u>	<u>\$ 459,539</u>
Operating Expenses				
Insurance premiums	2,669,036	2,669,036	2,989,311	(320,275)
Claims	2,946,500	2,946,500	1,725,105	1,221,395
Personal services	435,209	435,209	441,101	(5,892)
Supplies and materials	25,850	26,850	23,920	2,930
Other services and charges	202,787	201,787	146,058	55,729
Repairs and maintenance	3,275	3,275	1,332	1,943
Depreciation	9,594	9,594	13,755	(4,161)
Allocated expenditures - services performed:				
For other departments	(97,679)	(97,679)	(101,520)	3,841
By other departments	<u>108,169</u>	<u>108,169</u>	<u>99,064</u>	<u>9,105</u>
Total operating expenses	<u>6,302,741</u>	<u>6,302,741</u>	<u>5,338,126</u>	<u>964,615</u>
Operating loss	(1,551,162)	(1,551,162)	(127,008)	1,424,154
Non-Operating Revenues				
Investment income	<u>92,300</u>	<u>92,300</u>	<u>343,328</u>	<u>251,028</u>
Income (loss) before transfers	<u>(1,458,862)</u>	<u>(1,458,862)</u>	<u>216,320</u>	<u>1,675,182</u>
Transfers To Other Funds				
Information Systems Fund		<u>(2,107)</u>	<u>(2,107)</u>	
Change in Net Assets	(1,458,862)	(1,460,969)	214,213	1,675,182
Net Assets				
Beginning of year	<u>2,998,143</u>	<u>2,988,012</u>	<u>2,988,012</u>	
End of year	<u>\$ 1,539,281</u>	<u>\$ 1,527,043</u>	<u>\$ 3,202,225</u>	<u>\$ 1,675,182</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 11,200,000	\$ 11,200,000	\$ 10,989,922	\$ (210,078)
Operating Expenses				
Insurance premiums	1,062,000	1,062,000	1,111,938	(49,938)
Claims	10,100,000	10,100,000	10,397,745	(297,745)
Other services and charges	315,600	315,600	292,456	23,144
Allocated expenditures - services performed by other departments	226,000	226,000	218,482	7,518
Total operating expenses	11,703,600	11,703,600	12,020,621	(317,021)
Operating loss	(503,600)	(503,600)	(1,030,699)	(527,099)
Non-Operating Revenues				
Investment income	90,000	90,000	186,164	96,164
Change in Net Assets	(413,600)	(413,600)	(844,535)	430,935
Net Assets				
Beginning of year	3,657,210	3,678,891	3,678,891	
End of year	\$ 3,243,610	\$ 3,265,291	\$ 2,834,356	\$ 430,935

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 530,000	\$ 530,000	\$ 552,184	\$ 22,184
Operating Expenses				
Claims	104,000	104,000	83,531	20,469
Personal services	275,111	275,111	285,713	(10,602)
Supplies and materials	13,750	13,750	8,815	4,935
Other services and charges	131,123	131,123	106,139	24,984
Repairs and maintenance	700	700	81	619
Depreciation	31,000	31,000	29,512	1,488
Allocated expenses - services performed: By other departments	71,800	71,800	83,420	(11,620)
Total operating expenses	627,484	627,484	597,211	30,273
Operating loss	(97,484)	(97,484)	(45,027)	52,457
Non-Operating Revenues				
Investment income	6,500	6,500	19,880	13,380
Loss before transfers	(90,984)	(90,984)	(25,147)	65,837
Transfers To Other Funds				
Information Systems Fund		(2,090)	(2,090)	
Change in Net Assets	(90,984)	(93,074)	(27,237)	65,837
Net Assets				
Beginning of year	295,489	340,990	340,990	
End of year	\$ 204,505	\$ 247,916	\$ 313,753	\$ 65,837

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	<u>\$ 610,638</u>	<u>\$ 610,638</u>	<u>\$ 615,860</u>	<u>\$ (5,222)</u>
Operating Expenses				
Personal services	454,486	454,486	490,879	(36,393)
Supplies and materials	16,165	16,165	12,926	3,239
Other services and charges	110,854	110,854	104,252	6,602
Repairs and maintenance	6,500	8,500	2,373	6,127
Depreciation	15,750	15,750	21,115	(5,365)
Allocated expenses - services performed by other departments	<u>33,058</u>	<u>33,058</u>	<u>23,705</u>	<u>9,353</u>
Total operating expenses	<u>636,813</u>	<u>638,813</u>	<u>655,250</u>	<u>(16,437)</u>
Operating loss	<u>(26,175)</u>	<u>(28,175)</u>	<u>(39,390)</u>	<u>(11,215)</u>
Non-Operating Revenues				
Investment income	<u>4,500</u>	<u>4,500</u>	<u>9,005</u>	<u>4,505</u>
Loss before transfers	<u>(21,675)</u>	<u>(23,675)</u>	<u>(30,385)</u>	<u>(6,710)</u>
Transfers To Other Funds				
Information Systems Fund		<u>(2,191)</u>	<u>(2,191)</u>	
Change in Net Assets	<u>(21,675)</u>	<u>(25,866)</u>	<u>(32,576)</u>	<u>(6,710)</u>
Net Assets				
Beginning of year	<u>128,588</u>	<u>230,694</u>	<u>230,694</u>	
End of year	<u>\$ 106,913</u>	<u>\$ 204,828</u>	<u>\$ 198,118</u>	<u>\$ (6,710)</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	<u>\$ 1,323,345</u>	<u>\$ 1,323,345</u>	<u>\$ 1,126,002</u>	<u>\$ (197,343)</u>
Operating Expenses				
Personal services	982,066	976,785	881,103	95,682
Supplies and materials	63,576	59,196	16,275	42,921
Other services and charges	173,698	173,698	108,104	65,594
Repairs and maintenance	27,891	27,891	2,109	25,782
Depreciation	72,000	72,000	98,895	(26,895)
Allocated expenses - services performed by other departments	<u>15,465</u>	<u>15,465</u>	<u>27,087</u>	<u>(11,622)</u>
Total operating expenses	<u>1,334,696</u>	<u>1,325,035</u>	<u>1,133,573</u>	<u>191,462</u>
Operating loss	(11,351)	(1,690)	(7,571)	(5,881)
Non-Operating Revenues				
Investment income	<u>5,100</u>	<u>5,100</u>	<u>4,170</u>	<u>(930)</u>
Income (loss) before transfers	<u>(6,251)</u>	<u>3,410</u>	<u>(3,401)</u>	<u>(6,811)</u>
Transfers From Other Funds				
General Fund		30,589	30,589	
Terrebonne Juvenile Detention Fund		4,279	4,279	
Parish Prisoners Fund		4,331	4,331	
Public Safety Fund		18,507	18,507	
Office of Coastal Restoration/Preservation - Coastal Zone Management Fund		2,040	2,040	
Road and Bridge Maintenance Fund		7,280	7,280	
Drainage Maintenance Fund		7,666	7,666	
Sanitation Maintenance Fund		7,064	7,064	
Health Unit Fund		118	118	
Parishwide Recreation Fund		3,490	3,490	
Utilities Fund		10,314	10,314	
Sewerage Fund		8,124	8,124	
Civic Center Fund		3,641	3,641	
Insurance Control Fund		2,107	2,107	
Human Resources Fund		2,090	2,090	
Centralized Purchasing Fund		2,191	2,191	
Centralized Fleet Maintenance Fund		<u>3,523</u>	<u>3,523</u>	
Total transfers from other funds		<u>117,354</u>	<u>117,354</u>	
Change in Net Assets	(6,251)	120,764	113,953	(6,811)
Net Assets				
Beginning of year	<u>152,001</u>	<u>171,162</u>	<u>171,162</u>	
End of year	<u>\$ 145,750</u>	<u>\$ 291,926</u>	<u>\$ 285,115</u>	<u>\$ (6,811)</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 670,389	\$ 670,389	\$ 688,704	\$ 18,315
Operating Expenses				
Personal services	492,933	492,933	461,642	31,291
Supplies and materials	62,250	64,250	70,057	(5,807)
Other services and charges	93,731	92,731	101,738	(9,007)
Repairs and maintenance	21,000	20,000	9,644	10,356
Depreciation	5,150	5,150	5,339	(189)
Allocated expenses - services performed by other departments	12,416	12,416	10,686	1,730
Total operating expenses	687,480	687,480	659,106	28,374
Operating income (loss)	(17,091)	(17,091)	29,598	46,689
Non-Operating Revenues				
Investment income	2,000	2,000	4,462	(2,462)
Income (loss) before transfers	(15,091)	(15,091)	34,060	49,151
Transfers To Other Funds				
Information Systems Fund		(3,523)	(3,523)	
Change in Net Assets	(15,091)	(18,614)	30,537	49,151
Net Assets				
Beginning of year	115,057	173,059	173,059	
End of year	\$ 99,966	\$ 154,445	\$ 203,596	\$ 49,151

FIDUCIARY FUND TYPES

Agency Funds

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

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

Pension Trust Funds

Police Pension and Relief Fund and Firemen's Pension and Relief Fund - To account for the accumulation of resources to be used for retirement payments to policemen and firemen (hired prior to January 1, 1980) at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and 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, 2006

	Houma Community Mineral Lease Fund	Marshal's Trust Fund	Total
Assets			
Cash and cash equivalents	\$ 270,187	\$ 62,408	\$ 332,595
Receivables (net, where applicable of allowances for uncollectibles)-other	<u>25,078</u>		<u>25,078</u>
Total assets	<u>\$ 295,265</u>	<u>\$ 62,408</u>	<u>\$ 357,673</u>
Liabilities			
Accounts payable		\$ 62,408	\$ 62,408
Due to property owners	<u>\$ 295,265</u>		<u>295,265</u>
Total liabilities	<u>\$ 295,265</u>	<u>\$ 62,408</u>	<u>\$ 357,673</u>

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

December 31, 2006

	<u>Police Pension and Relief Fund</u>	<u>Firemen's Pension and Relief Fund</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 20,054	\$ 176,919	\$ 196,973
Investments, at fair value:			
Louisiana Asset Management Pool	443,769	946,771	1,390,540
U.S. Government Securities		48,177	48,177
Certificates of deposit	<u>100,000</u>	<u>700,000</u>	<u>800,000</u>
Total assets	<u>563,823</u>	<u>1,871,867</u>	<u>2,435,690</u>
Liabilities			
Due to participants/services		<u>10,912</u>	<u>10,912</u>
Net Assets			
Held in trust for pension benefits	<u>\$ 563,823</u>	<u>\$ 1,860,955</u>	<u>\$ 2,424,778</u>

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

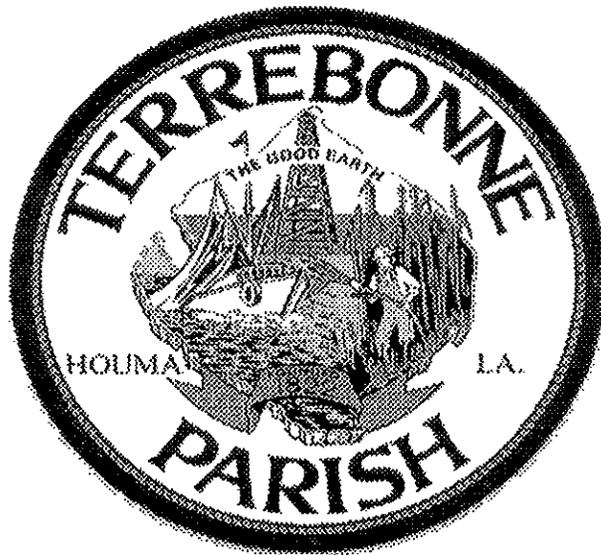
For the year ended December 31, 2006

	<u>Police Pension and Relief Fund</u>	<u>Firemen's Pension and Relief Fund</u>	<u>Total</u>
Additions			
Contributions - employer	\$ 69,487	\$ 175,514	\$ 245,001
Investments income	30,096	75,949	106,045
Total additions	<u>99,583</u>	<u>251,463</u>	<u>351,046</u>
Deductions			
Benefits	202,168	182,352	384,520
Administrative expenses:			
Professional fees	2,200	1,500	3,700
Other	18	37	55
Total deductions	<u>204,386</u>	<u>183,889</u>	<u>388,275</u>
Change in net assets	(104,803)	67,574	(37,229)
Net Assets Held in Trust for Pension Benefits			
Beginning of year	<u>668,626</u>	<u>1,793,381</u>	<u>2,462,007</u>
End of year	<u>\$ 563,823</u>	<u>\$ 1,860,955</u>	<u>\$ 2,424,778</u>

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

For the year ended December 31, 2006

	Balance January 1, 2005	Additions	Deductions	Balance December 31, 2005
Houma Community Mineral Lease				
Assets				
Cash and cash equivalents	\$ 266,572	\$ 650,960	\$ 647,345	\$ 270,187
Receivables (net, where applicable of allowances for uncollectibles) - other	54,079	25,078	54,079	25,078
Total assets	<u>\$ 320,651</u>	<u>\$ 676,038</u>	<u>\$ 701,424</u>	<u>\$ 295,265</u>
Liabilities				
Due to property owners	<u>\$ 320,651</u>	<u>\$ 89,438</u>	<u>\$ 114,824</u>	<u>\$ 295,265</u>
Marshal's Trust Fund				
Assets				
Cash and cash equivalents	<u>\$ 46,167</u>	<u>\$ 857,974</u>	<u>\$ 841,733</u>	<u>\$ 62,408</u>
Liabilities				
Accounts payable	<u>\$ 46,167</u>	<u>\$ 857,974</u>	<u>\$ 841,733</u>	<u>\$ 62,408</u>
Totals - All Agency Funds				
Assets				
Cash and cash equivalents	\$ 312,739	\$ 1,508,934	\$ 1,489,078	\$ 332,595
Receivables (net, where applicable of allowances for uncollectibles) - other	54,079	25,078	54,079	25,078
Total assets	<u>\$ 366,818</u>	<u>\$ 1,534,012</u>	<u>\$ 1,543,157</u>	<u>\$ 357,673</u>
Liabilities				
Accounts payable	\$ 46,167	\$ 857,974	\$ 841,733	\$ 62,408
Due to property owners	320,651	89,438	114,824	295,265
Total liabilities	<u>\$ 366,818</u>	<u>\$ 947,412</u>	<u>\$ 956,557</u>	<u>\$ 357,673</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, 2006

Governmental funds capital assets	
Land	\$ 3,706,074
Buildings	43,723,707
Infrastructure	124,969,687
Equipment	56,536,609
Construction in progress	<u>17,776,159</u>
Total governmental funds capital assets	<u>\$ 246,712,236</u>
Investment in governmental funds capital assets by source:	
General fund	\$ 13,645,205
Special revenue funds	59,885,211
Enterprise funds	378,904
Capital projects funds	135,067,499
Internal service funds	19,029
Donated infrastructure	37,186,028
Donated equipment	<u>530,360</u>
Total investment in governmental funds capital assets by source	<u>\$ 246,712,236</u>

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

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

Terrebonne Parish Consolidated Government

December 31, 2006

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2006	December 31, 2005
General government:						
Parish council				\$ 141,251	\$ 141,251	\$ 133,751
Parish council staff				140,870	140,870	125,252
Legislative - other				625	625	625
City court				45,628	45,628	45,628
District court				78,030	78,030	78,030
Clerk of court				63,908	63,908	63,908
Judicial - other				1,068	1,068	1,068
Parish president				177,510	177,510	204,149
Registrar of voters				24,323	24,323	24,323
Finance				335,688	335,688	320,337
Customer service	\$ 155,000			311,644	466,644	447,716
Purchasing		\$ 82,153		54,650	136,803	136,803
Risk management				25,794	25,794	50,195
Human resources				5,667	5,667	7,079
Information systems				837,575	837,575	837,575
Planning and zoning				386,492	386,492	340,456
General government land and building	774,997	19,626,659		372,869	20,774,525	18,447,602
Grant administration	111,688	918,122		2,717,237	3,747,047	3,667,168
City Marshal's office				201,546	201,546	181,801
Total general government	1,041,685	20,626,934		5,922,375	27,590,994	25,113,466
Public safety:						
Emergency 911				2,000	2,000	2,000
OEP				722,606	722,606	217,919
Police protection	1,281	1,460,839		2,497,513	3,959,633	3,874,186
Fire protection	160,504	1,970,207		5,678,448	7,809,159	6,815,820
Parish prisoners	275,000	14,240,952		1,093,432	15,609,384	15,439,892
Total public safety	436,785	17,671,998		9,993,999	28,102,782	26,349,817
Streets and drainage:						
Public works	130,001	113,705		625,848	869,554	868,946
Parking meter administration				3,156	3,156	3,156
Parish transportation	12,391		\$ 49,043		61,434	61,434
Roads	282,907	335,443	51,148,461	2,779,756	54,546,567	50,776,049
Drainage	332,414	404,574	70,909,751	31,736,611	103,383,350	85,175,989
Total streets and drainage	757,713	853,722	122,107,255	35,145,371	158,864,061	136,885,574
Sanitation:						
Sewerage collection				750	750	750
Animal shelter		177,666		113,418	291,084	287,403
Recycling				4,144	4,144	4,144
Landfill	1,127,067	304,139	1,092,637	3,086,395	5,610,238	4,476,002
Total sanitation	1,127,067	481,805	1,092,637	3,204,707	5,906,216	4,768,299
Health and welfare:						
Coroner		411,457		150,881	562,338	530,338
Public health center	84,000	940,952		115,406	1,140,358	1,139,406
Mental health		277,484			277,484	277,484
Agriculture extension service				14,591	14,591	14,591
Total health and welfare	84,000	1,629,893		280,878	1,994,771	1,961,819

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

Terrebonne Parish Consolidated Government

December 31, 2006

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2006	December 31, 2005
Culture and recreation:						
Parks and recreation	\$ 55,000		\$ 335,248	\$ 167,970	\$ 558,218	\$ 565,446
Camps and workshops				1,667	1,667	1,667
Softball				2,710	2,710	2,710
Baseball				1,697	1,697	1,697
Special Olympics				10,280	10,280	8,775
Museum		\$ 1,309,188		24,405	1,333,593	1,333,593
Auditoriums	59,164	670,629		121,542	851,335	850,350
Non-district recreation	144,660		473,947	1,364,332	1,982,939	1,812,064
Darsey Park		4,888		57,845	62,733	62,733
Gyms and fields				13,432	13,432	13,432
Grand Bois Park		14,144		56,858	71,002	52,597
Arts and humanity		460,506		118,861	579,367	578,567
Downtown boardwalk/marina			960,600		960,600	960,600
Library				1,690	1,690	1,690
Total culture and recreation	258,824	2,459,355	1,769,795	1,943,289	6,431,263	6,245,921
Conservation and development:						
Coastal restoration/preservation				35,736	35,736	
Local coastal program development				10,254	10,254	
Total conservation and development				45,990	45,990	
Total governmental funds capital assets allocated to functions	\$ 3,706,074	\$ 43,723,707	\$ 124,969,687	\$ 56,536,609	228,936,077	201,324,896
Construction in progress					17,776,159	35,977,557
Total governmental funds capital assets					\$ 246,712,236	\$ 237,302,453

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2006</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2006</u>
General government:					
Parish council	\$ 133,751	\$ 7,500			\$ 141,251
Parish council staff	125,252	15,618			140,870
Legislative - other	625				625
City court	45,628				45,628
District court	78,030				78,030
Clerk of court	63,908				63,908
Judicial - other	1,068				1,068
Parish president	204,149	850		\$ (27,489)	177,510
Registrar of voters	24,323				24,323
Finance	320,337	19,752	\$ 4,401		335,688
Customer service	447,716	18,928			466,644
Purchasing	136,803				136,803
Risk management	50,195		10,324	(14,077)	25,794
Human resources	7,079		1,412		5,667
Information systems	837,575				837,575
Planning and zoning	340,456	46,036			386,492
General government land and building	18,447,602	3,084,208	758,625	1,340	20,774,525
Grant administration	3,667,168	179,633	115,261	15,507	3,747,047
City Marshal's office	181,801	19,745			201,546
Total general government	25,113,466	3,392,270	890,023	(24,719)	27,590,994
Public safety:					
Emergency 911	2,000				2,000
OEP	217,919	504,687			722,606
Police protection	3,874,186	259,964	200,769	26,252	3,959,633
Fire protection	6,815,820	1,025,394	32,055		7,809,159
Parish prisoners	15,439,892	178,763	9,271		15,609,384
Total public safety	26,349,817	1,968,808	242,095	26,252	28,102,782
Streets and drainage:					
Public works	868,946	14,271		(13,663)	869,554
Parking meter administration	3,156				3,156
Parish transportation	61,434				61,434
Roads	50,776,049	3,791,089	39,625	19,054	54,546,567
Drainage	85,175,989	18,613,654	402,139	(4,154)	103,383,350
Total streets and drainage	136,885,574	22,419,014	441,764	1,237	158,864,061
Sanitation:					
Sewerage collection	750				750
Animal shelter	287,403	3,681			291,084
Recycling	4,144				4,144
Landfill	4,476,002	1,170,798	36,562		5,610,238
Total sanitation	4,768,299	1,174,479	36,562		5,906,216
Health and welfare:					
Coroner	530,338			32,000	562,338
Public health center	1,139,406	16,815	15,863		1,140,358
Mental health unit	277,484				277,484
Agriculture extension service	14,591				14,591
Total health and welfare	1,961,819	16,815	15,863	32,000	1,994,771

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, 2006

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2006</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2006</u>
Culture and recreation:					
Parks and recreation	\$ 565,446	\$ 2,380	\$ 9,728	\$ 120	\$ 558,218
Camps and workshops	1,667				1,667
Softball	2,710				2,710
Baseball	1,697				1,697
Special Olympics	8,775	1,505			10,280
Museum	1,333,593				1,333,593
Auditoriums	850,350	985			851,335
Non-district recreation	1,812,064	170,875			1,982,939
Darsey Park	62,733				62,733
Gyms and fields	13,432				13,432
Grand Bois Park	52,597	4,327		14,078	71,002
Arts and humanity	578,567	800			579,367
Downtown boardwalk/marina	960,600				960,600
Library	1,690				1,690
Total culture and recreation	6,245,921	180,872	9,728	14,198	6,431,263
Conservation and development:					
Coastal restoration/preservation		32,013		3,723	35,736
Local coastal program development				10,254	10,254
Total conservation and development		32,013		13,977	45,990
Total governmental funds capital assets allocated to functions	201,324,896	29,184,271	1,636,035	62,945	228,936,077
Construction in progress	35,977,557	8,685,487	26,886,885		17,776,159
Total governmental funds capital assets	\$ 237,302,453	\$ 37,869,758	\$ 28,522,920	\$ 62,945	\$ 246,712,236

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

OTHER SUPPLEMENTARY INFORMATION SECTION

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

Terrebonne Parish Consolidated Government

December 31, 2006

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Net Assets
ASSETS			
Current			
Cash:			
Cash - unrestricted	\$ 279,529		\$ 279,529
Cash - other restricted	35,234		35,234
Total cash	314,763		314,763
Accounts Receivable:			
Accounts receivable - PHA projects	2,421		2,421
Accounts receivable - HUD other projects	162,109		162,109
Accounts receivable - miscellaneous	26,428		26,428
Fraud recovery	26,578		26,578
Total receivables, net of allowances for doubtful accounts	217,536		217,536
Total current assets	532,299		532,299
Noncurrent assets			
Capital Assets:			
Furniture, equipment and machinery - administration, net of accumulated depreciation		\$ 5,269	5,269
Total assets	\$ 532,299	5,269	537,568
LIABILITIES			
Current			
Accounts payable < 90 days	\$ 7,473		7,473
Accrued wage/payroll taxes payable	4,591		4,591
Deferred revenue	25,883		25,883
Accrued liabilities - other	221,250		221,250
Total current liabilities	259,197		259,197
Noncurrent liabilities			
Accrued compensated absences		5,986	5,986
Noncurrent liabilities - other	35,234		35,234
Total noncurrent liabilities	35,234	5,986	41,220
Total liabilities	294,431	5,986	300,417
FUND BALANCE/NET ASSETS			
Fund balance			
Undesignated	237,868	(237,868)	
Total liabilities and fund balance	\$ 532,299		
Net assets			
Invested in capital assets		5,269	5,269
Unrestricted		231,882	231,882
Total net assets		\$ 237,151	\$ 237,151

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2006

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Activities
Revenues			
HUD PHA grants	\$ 2,230,606		\$ 2,230,606
Investment income - unrestricted	276		276
Fraud recovery	4,994		4,994
Other revenue	7,164		7,164
Total revenues	2,243,040		2,243,040
Expenses			
Administrative:			
Administrative salaries	109,074		109,074
Auditing fees	8,459		8,459
Compensated absences		\$ 1,181	1,181
Employee benefit contributions	64,561		64,561
Other operating - administrative	27,218		27,218
Utilities:			
Electricity	6,322		6,322
Ordinary maintenance and operations:			
Ordinary maintenance and operations - contract costs	14,672		14,672
General expenses:			
Insurance premiums	1,903		1,903
Other general expenses	1,755		1,755
Total operating expenses	233,964	1,181	235,145
Excess Operating Revenue Over Operating Expenses	2,009,076	(1,181)	2,007,895
Housing assistance payments	1,981,975		1,981,975
Depreciation expense		1,713	1,713
Total	1,981,975	1,713	1,983,688
Total expenses	2,215,939	2,894	2,218,833
Excess of Operating Revenue Over Expenses	\$ 27,101	(27,101)	
Change in Net Assets		\$ 24,207	24,207
Calculatons from R/E Statement			24,207
B/S Line 513			237,151
			\$ 212,944

SCHEDULE OF COMPENSATION PAID TO COUNCIL

Terbonne Parish Consolidated Government

For the year ended December 31, 2006

TERREBONNE PARISH COUNCIL

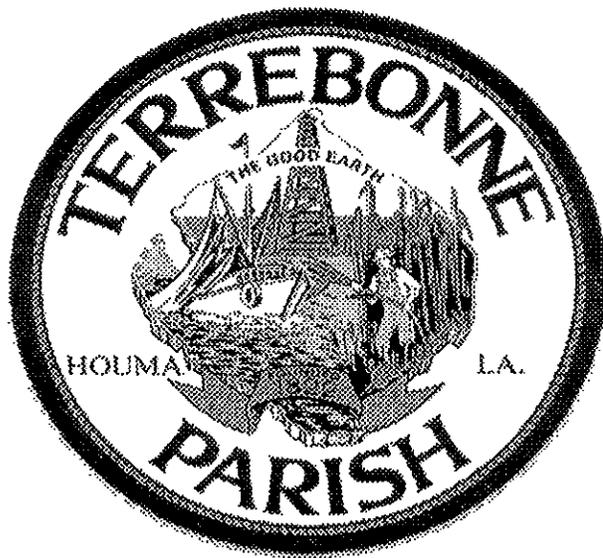
Included in legislative expenditures of the General Fund is the compensation of the members of the Parish Council. In accordance with State of Louisiana Statutes, the Parish has elected the monthly payment method of compensation in lieu of per diem payments. Under this method, the Chairman of the Parish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

	<u>Salary</u>
Teri Cavalier	\$ 12,667
Christa M. Duplantis	12,667
Kim Elfert	12,667
Peter Lambert	12,667
Harold F. Lapeyre	12,667
Joseph Rhodes	16,995
Wayne J. Thibodeaux	3,672
Alvin Tillman	13,201
Clayton Voisin	12,667
Arlanda Williams	<u>8,972</u>
Total	<u>\$ 118,843</u>

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

December 31, 2006

	Annual Depreciation Rate	Balance January 1, 2006	Additions	Deletions	December 31, 2006		
					Balance	Accumulated Depreciation	Net Book Value
Electric System							
Land		\$ 45,405			\$ 45,405		\$ 45,405
Plant and improvements	2% - 20%	33,737,686	\$ 2,350,572		36,088,258	\$ 28,996,574	7,091,684
Construction in progress		2,502,381	504,672	\$ (2,345,165)	661,888		661,888
Distribution system	2% - 20%	43,343,311	1,660,004		45,003,315	25,817,566	19,185,749
Total electric		79,628,783	4,515,248	(2,345,165)	81,798,866	54,814,140	26,984,726
Gas Distribution System							
Gas distribution system	4% - 20%	19,979,580	344,405		20,323,985	8,817,063	11,506,922
Construction in progress		475,312	757,521		1,232,833		1,232,833
Total gas		20,454,892	1,101,926		21,556,818	8,817,063	12,739,755
Miscellaneous Equipment							
Land		65,211	75,000		140,211		140,211
Miscellaneous equipment	4% - 20%	4,114,645	69,620		4,184,265	3,364,198	820,067
Total miscellaneous		4,179,856	144,620		4,324,476	3,364,198	960,278
Totals		\$ 104,263,531	\$ 5,761,794	\$ (2,345,165)	\$ 107,680,160	\$ 66,995,401	\$ 40,684,759



STATISTICAL SECTION



St. Matthew's Episcopal Church was organized in May of 1855. The first edifice was erected in 1858 on land donated by R.R. Barrow. After a fire in 1888, the rectory and church were demolished and construction of the present church and Tucker Hall was completed in 1892. Native cypress was used throughout both buildings. The church has many beautiful stained glass windows. In 1989 St. Matthew's was listed on the National Register of Historic Places.

This large cypress home was completed in 1905 by lumber mill owners Clifford Percival Smith and Clara Smith. This private residence of Queen Anne-Colonial Revival style was restored in 1997 by their great-grandson Kenneth Smith and wife, Sheri. It was added to the national Register of Historic Places in 1989.



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

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

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

Expenses	Fiscal Year				
	2002	2003	2004	2005	2006
Governmental activities:					
General government	\$ 15.1	\$ 16.1	\$ 14.1	\$ 15.2	\$ 15.5
Public safety	16.4	19.8	17.1	18.0	27.7
Streets and drainage	15.1	18.2	13.7	15.6	17.0
Sanitation	11.0	11.3	9.7	13.3	11.6
Health and welfare	7.6	9.4	14.5	11.4	8.7
Culture and recreation	2.7	2.8	2.3	2.0	2.1
Urban redevelopment and housing	1.0	0.9	0.6	0.4	0.5
Economic development and assistance	2.6	3.0	2.3	2.4	2.8
Intergovernmental		0.9	0.1		
Conservation and development	0.1	0.1	0.1	0.1	0.2
Interest on long-term debt	2.2	1.9	1.8	1.9	2.1
Total governmental activities expenses	73.8	84.4	76.3	80.3	88.2
Business-type activities:					
Electric & Gas	31.1	40.7	43.7	50.5	45.8
Sewerage	5.5	6.0	6.2	6.4	6.4
Civic Center	2.2	2.2	2.2	2.3	2.3
Total business-type activities expenses	38.8	48.9	52.1	59.2	54.5
Total primary government expenses	\$ 112.6	\$ 133.3	\$ 128.4	\$ 139.5	\$ 142.7
Program Revenues					
Governmental activities:					
Charges for services	\$ 13.1	\$ 12.6	\$ 14.0	\$ 15.9	\$ 17.7
Operating grants and contributions	14.8	14.3	20.1	18.9	14.3
Capital grants and contributions	3.4	4.0	0.7	1.9	2.2
Total governmental activities program revenues	31.3	30.9	34.8	36.7	34.2
Business-type activities:					
Charges for services:					
Electric & Gas	35.1	44.4	48.7	55.4	49.6
Sewerage	4.4	4.5	4.6	5.6	6.0
Civic Center	1.0	0.8	0.9	0.5	0.9
Operating grants and contributions				0.6	0.3
Capital grants and contributions	0.3			0.8	0.9
Total business-type activities program revenues	40.8	49.7	54.2	62.9	57.7
Total primary government program revenues	\$ 72.1	\$ 80.6	\$ 89.0	\$ 99.6	\$ 91.9
Net (expense)/revenue					
Governmental activities	\$ (42.5)	\$ (53.5)	\$ (41.5)	\$ (43.6)	\$ (54.0)
Business-type activities	2.0	0.8	2.1	3.7	3.2
Total primary government net expense	\$ (40.5)	\$ (52.7)	\$ (39.4)	\$ (39.9)	\$ (50.8)
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes					
Property taxes	\$ 21.0	\$ 18.2	\$ 19.0	\$ 20.7	\$ 21.6
Sales taxes	20.5	26.7	27.8	32.8	39.3
Other taxes	0.8	0.8	0.9	0.8	1.1
Unrestricted grants and contributions	7.7	9.0	10.0	10.9	13.7
Other	0.7	0.4	1.2	(6.6)	3.9
Transfers	(0.1)	1.2	4.3	1.0	1.7
Total governmental activities	50.6	56.3	63.2	59.6	81.3
Business-type activities:					
Other	0.8	0.3	0.4	1.0	1.3
Transfers	0.1	(1.2)	(4.3)	(1.0)	(1.7)
Total business-type activities	0.9	(0.9)	(3.9)	0.0	(0.4)
Total primary government	\$ 51.5	\$ 55.4	\$ 59.3	\$ 59.6	\$ 80.9
Change in Net Assets					
Governmental activities	\$ 8.1	\$ 2.8	\$ 21.7	\$ 16.0	\$ 27.3
Business-type activities	2.9	(0.1)	(1.8)	3.7	2.8
Total primary government	\$ 11.0	\$ 2.7	\$ 19.9	\$ 19.7	\$ 30.1

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

<u>Year</u>	<u>Ad Valorem Taxes</u>	<u>Sales & Use Taxes</u>	<u>Special Assessment Taxes</u>	<u>Other Taxes</u>	<u>Total</u>
1997	\$ 14,173,401	\$ 20,948,358	\$ 145,775	\$ 616,257	\$ 35,883,791
1998	13,872,243	21,262,235	106,047	648,504	35,889,029
1999	14,757,343	19,468,951	120,894	729,013	35,076,201
2000	15,999,943	21,404,802	131,761	731,468	38,267,974
2001	15,901,587	22,595,815	74,326	807,445	39,379,173
2002	16,977,979	24,527,064	49,251	860,402	42,414,696
2003	18,133,823	26,730,777	72,768	914,507	45,851,875
2004	18,984,710	27,810,468	26,153	917,556	47,738,887
2005	20,695,015	32,814,484	15,812	826,037	54,351,348
2006	21,594,375	39,282,442	15,645	1,223,182	62,115,644

(1) Includes all governmental fund types.

Source: Comprehensive Annual Financial Audit Report

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

	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
General fund				
Reserved	\$ 3,529,194	\$ 3,504,813	\$ 2,571,942	\$ 2,554,203
Unreserved	<u>7,267,294</u>	<u>5,368,655</u>	<u>4,764,809</u>	<u>8,799,505</u>
Total general fund	<u>\$ 10,796,488</u>	<u>\$ 8,873,468</u>	<u>\$ 7,336,751</u>	<u>\$ 11,353,708</u>
All other governmental funds				
Reserved	\$ 40,059,881	\$ 43,094,564	\$ 34,958,008	\$ 34,717,929
Unreserved, reported in:				
Special revenue funds	30,064,586	32,385,516	30,834,085	31,076,300
Capital projects funds	480,947	253,783	1,765,221	2,901,660
Debt service funds	<u>246,741</u>	<u>228,597</u>	<u>72,021</u>	<u>89,800</u>
Total all other governmental funds	<u>\$ 70,852,155</u>	<u>\$ 75,962,460</u>	<u>\$ 67,629,335</u>	<u>\$ 68,785,689</u>

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

Source: Comprehensive Annual Financial Audit Report

Table 4

<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
\$ 3,957,130	\$ 3,567,533	\$ 2,870,365	\$ 2,600,646	\$ 1,259,436	\$ 1,031,224
10,488,292	9,625,292	8,183,479	10,587,813	15,472,123	19,377,178
<u>\$ 14,445,422</u>	<u>\$ 13,192,825</u>	<u>\$ 11,053,844</u>	<u>\$ 13,188,459</u>	<u>\$ 16,731,559</u>	<u>\$ 20,408,402</u>
\$ 32,172,927	\$ 30,124,883	\$ 30,601,163	\$ 28,965,671	\$ 43,386,841	\$ 54,874,156 (1)
30,179,246	31,921,551	27,539,220	33,161,586	45,506,533	49,379,033
8,553,866	4,782,336	825,740	2,727,532	2,238,070	2,602,618
88,421	94,196	192,576	85,747	90,905	77,579
<u>\$ 70,994,460</u>	<u>\$ 66,922,966</u>	<u>\$ 59,158,699</u>	<u>\$ 64,940,536</u>	<u>\$ 91,222,349</u>	<u>\$ 106,933,386</u>

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

	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
Revenues				
Taxes	\$ 35,883,791	\$ 35,889,029	\$ 35,076,201	\$ 38,267,974
Licenses and permits	1,457,339	1,469,945	1,556,702	1,535,767
Intergovernmental	17,284,126	19,133,621	18,263,608	24,300,474
Charges for services	3,404,055	4,026,879	4,007,990	3,819,676
Fines and forfeitures	2,366,915	2,389,690	2,595,487	3,057,879
Miscellaneous	4,769,287	4,649,415	4,522,828	5,635,095
Total revenues	<u>65,165,513</u>	<u>67,558,579</u>	<u>66,022,816</u>	<u>76,616,865</u>
Expenditures				
General government	11,250,055	9,920,145	11,858,332	10,324,285
Public safety	10,895,872	12,153,460	13,242,473	13,402,998
Streets and drainage	10,310,547	11,772,743	11,762,806	11,817,445
Sanitation	5,248,331	6,267,425	7,853,525	9,272,663
Health and welfare	4,131,792	4,770,277	4,843,820	6,081,498
Culture and recreation	2,239,791	2,342,134	2,555,855	2,551,890
Education	24,161	24,124	23,247	33,143
Urban redevelopment and housing	486,723	713,576	644,676	730,415
Economic development and assistance	1,683,137	2,944,371	2,869,498	3,917,446
Conservation and development			10,381	8,619
Debt service				
Principal	1,671,440	7,434,511	1,095,011	1,595,480
Interest	1,789,210	2,040,192	1,825,957	1,918,199
Other charges		1,710,579		
Capital outlay	11,450,437	20,288,660	18,086,191	17,344,415
Intergovernmental				
Total expenditures	<u>61,181,496</u>	<u>82,382,197</u>	<u>76,671,772</u>	<u>78,998,496</u>
Excess of revenues over (under) expenditures	<u>3,984,017</u>	<u>(14,823,618)</u>	<u>(10,648,956)</u>	<u>(2,381,631)</u>

Table 5

2001	2002	2003	2004	2005	2006
\$ 39,379,173	\$ 42,414,696	\$ 45,851,875	\$ 47,738,887	\$ 54,351,348	\$ 62,115,644
1,467,571	1,646,544	1,905,475	1,847,839	2,394,934	2,868,680
23,199,358	24,065,631	25,631,906	25,525,592	28,467,650	26,800,083
4,263,916	5,927,779	5,218,347	6,304,562	7,714,430	8,634,291
3,727,994	3,441,376	3,328,302	3,501,788	3,276,891	3,457,721
4,903,003	2,973,411	2,615,054	4,430,799	4,789,150	6,712,241
76,941,015	80,469,437	84,550,959	89,349,467	100,994,403	110,588,660
13,500,167	12,446,779	13,047,512	12,756,811	12,439,419	12,233,732
15,345,410	15,300,815	18,145,374	17,096,661	16,821,474	26,143,655
13,096,808	14,108,373	16,880,783	13,503,819	14,201,978	12,711,612
11,992,079	12,801,901	11,398,843	10,082,888	10,707,384	11,564,489
7,223,749	7,550,774	9,352,043	14,579,845	11,338,706	8,567,698
2,515,736	2,520,886	2,543,813	2,261,792	1,765,965	1,855,013
29,627	27,172	29,422	31,059	45,288	43,976
640,225	1,045,426	932,669	621,754	390,847	451,530
2,796,264	2,583,114	2,952,985	2,445,259	2,321,860	2,619,770
59,066	63,669	63,352	73,997	139,526	171,999
1,649,816	2,344,553	3,053,142	3,439,535	3,425,600	3,898,715
2,052,134	2,127,627	1,912,740	1,759,243	1,694,964	1,971,448
		511,293		109,136	
12,265,509	11,985,564	13,648,422	7,081,799	9,153,434	10,487,140
		608,946	67,896	256,163	477,531
83,166,590	84,906,653	95,081,339	85,802,358	84,811,744	93,198,308
(6,225,575)	(4,437,216)	(10,530,380)	3,547,109	16,182,659	17,390,352

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

	1997	1998	1999	2000
Other financing sources (uses)				
Transfers in	36,491,715	38,316,561	33,727,892	19,584,409
Transfers out	(36,164,457)	(38,940,019)	(33,486,292)	(16,555,291)
Public improvement bond proceeds		18,615,000		
Premium on public improvement debt				
General obligation bonds proceeds				
Refunding bonds issued				
Payment to refunded bond escrow agent		(3,375,000)		
Premium on refunding debt				
Certificate of indebtedness	290,000			
Capital leases				
Proceeds of bonds and other debt issued				4,500,000
Proceeds of capital asset dispositions	203,000		537,514	25,824
Total other financing sources (uses)	820,258	14,616,542	779,114	7,554,942
Net change in fund balances	4,804,275	(207,076)	(9,869,842)	5,173,311
Debt service as a percentage of noncapital expenditures	6.96%	18.01%	4.99%	5.70%

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

Fiscal Year	Ad Valorem Tax	Sales & Use Tax	Special Assessment Tax	Other Tax	Total
1997	\$ 14,173,401	\$ 20,948,358	\$ 145,775	\$ 616,257	\$ 35,883,791
1998	13,872,243	21,262,235	106,047	648,504	35,889,029
1999	14,757,343	19,468,951	120,894	729,013	35,076,201
2000	15,999,943	21,404,802	131,761	731,468	38,267,974
2001	15,901,587	22,595,815	74,326	807,445	39,379,173
2002	16,977,979	24,527,064	49,251	860,402	42,414,696
2003	18,133,823	26,730,777	72,768	914,507	45,851,875
2004	18,984,710	27,810,468	26,153	917,556	47,738,887
2005	20,695,015	32,814,484	15,812	826,037	54,351,348
2006	21,594,375	39,282,442	15,645	1,223,182	62,115,644

Table 5
(Continued)

<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
23,045,544	27,168,900	20,930,710	25,087,767	23,051,448	33,758,703
(20,228,653)	(28,077,202)	(21,053,460)	(20,779,429)	(22,036,785)	(32,185,891)
				7,495,000	
				31,169	
				5,000,000	
		7,045,000		4,425,000	
		(6,847,057)		(4,410,300)	
				39,604	
		415,915			
8,865,000					
103,763	21,427	136,024	61,005	47,118	424,716
<u>11,785,654</u>	<u>(886,875)</u>	<u>627,132</u>	<u>4,369,343</u>	<u>13,642,254</u>	<u>1,997,528</u>
5,560,079	(5,324,091)	(9,903,248)	7,916,452	29,824,913	19,387,880
5.22%	6.13%	6.73%	6.60%	6.91%	7.10%

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

Fiscal Year Ended December 31	Real Property	Movable Property	Other	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
1997	\$198,422,555	\$145,269,975	\$52,152,450	\$102,373,480	\$293,471,500	\$332.70	\$3,161,301,850	12.52%
1998	209,356,877	157,117,065	52,503,770	106,223,565	312,754,147	333.93	3,351,030,950	12.50%
1999	223,451,645	165,648,610	54,000,950	113,539,890	329,561,315	359.30	3,360,444,317	13.19%
2000	273,005,900	165,843,730	54,574,620	131,856,605	361,567,645	319.52	4,053,982,347	12.17%
2001	284,012,085	176,539,365	57,716,970	135,668,170	382,600,250	341.07	4,247,917,830	12.20%
2002	298,585,330	186,593,035	56,226,580	141,038,005	400,366,940	355.05	4,454,713,187	12.15%
2003	313,298,500	201,663,830	56,112,850	145,170,545	425,904,635	335.67	4,701,861,933	12.15%
2004	346,024,525	209,696,065	57,936,060	151,796,400	461,860,250	343.33	5,089,963,257	12.06%
2005	371,393,000	214,347,515	60,923,080	157,674,555	488,989,040	348.68	5,386,605,753	12.01%
2006	391,537,350	231,454,460	70,612,100	160,970,875	532,633,035	365.85	5,740,851,633	12.08%

*Actual Valuation (Market Value) as computed to Assessed Valuation

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

** Exempt Properties Not Included

Does not include exempt assessed valuations as follows:

	2006	2005	2004	2003
(a) Real Estate and Improvements (Under 10 Year Exemption)	\$123,815,790	\$119,484,025	\$104,366,730	\$80,198,778
(b) Exempt Real Estate and Improvements	46,762,965	45,245,545	44,465,645	39,027,025
Total Exempt Properties	\$170,578,755	\$164,729,570	\$148,832,375	\$119,225,803

Source: Terrebonne Parish Assessor's Grand Recapitulations of the Assessment Roll for the Parish of Terrebonne.

**Terrebonne Parish Consolidated Government
Property Tax Rates
Direct and Overlapping 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	
1997	\$309.97	\$22.73	\$332.70	\$19.34	\$14.54	\$366.58
1998	317.18	16.75	333.93	18.74	14.43	367.10
1999	333.19	26.11	359.30	18.74	14.43	392.47
2000	296.86	22.66	319.52	17.29	14.43	351.24
2001	315.25	25.82	341.07	9.27	14.43	364.77
2002	319.94	35.11	355.05	9.27	14.43	378.75
2003	318.71	16.96	335.67	9.27	14.43	359.37
2004	329.25	14.08	343.33	9.27	14.43	367.03
2005	336.47	12.21	348.68	9.04	14.43	372.15
2006	347.72	18.13	365.85	9.27	14.43	389.55

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

Taxpayer	2006			1997		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Hilcorp Energy Co.	\$ 12,960,105	1	2.43%			
Bell South	10,436,200	2	1.96%	\$ 11,040,620	2	2.79%
Apache Corporation	9,860,600	3	1.85%			
Transcontinental Gas Pipeline	9,569,200	4	1.80%	6,206,160	6	1.57%
The Offshore Co.	8,945,475	5	1.68%			
Weatherford USA	8,393,355	6	1.58%			
Shell Pipeline Co.	7,969,350	7	1.50%			
Entergy LA., Inc.	7,693,780	8	1.44%	7,340,470	3	1.85%
Tennessee Gas Pipeline Co.	7,555,240	9	1.42%	6,727,750	4	1.70%
Louisiana Land & Exploration	7,329,395	10	1.38%			
Texaco, Inc.				19,610,050	1	4.95%
Shell Oil Co.				5,546,975	7	1.40%
Bank One				6,646,780	5	1.68%
South La Electric Coop. Assoc.				4,384,820	8	1.11%
Texaco Pipeline, Inc.				3,946,260	9	1.00%
Haliburton Company				3,103,415	10	0.78%
Totals	<u>\$ 90,712,700</u>		<u>17.04%</u>	<u>\$ 74,553,300</u>		<u>18.83%</u>

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

Fiscal Year Ended December 31	Collection Year Ended December 31	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
1997	1998	\$ 13,842,518	\$ 13,757,133	99.38%	\$ 670	\$ 13,757,803	99.39%
1998	1999	14,711,238	14,014,881	95.27%	9,848	14,024,729	95.33%
1999	2000	15,419,182	15,257,611	98.95%	499,261	15,756,872	102.19%
2000	2001	16,079,675	14,818,497	92.16%	43,000	14,861,497	92.42%
2001	2002	17,360,965	16,331,611	94.07%	461,135	16,792,746	96.73%
2002	2003	18,181,341	18,026,402	99.15%	188,040	18,214,442	100.18%
2003	2004	19,028,881	18,825,426	98.93%	6,662	18,832,088	98.97%
2004	2005	20,640,576	20,142,485	97.59%	25,728	20,168,213	97.71%
2005	2006	21,484,806	21,131,299	98.35%	390,100	21,521,399	100.17%
2006	2007	23,497,310					

"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.

Source: Sheriff and Ex-Officio Tax Collector's Grand Recapitulation of the Assessment Roll for the Parish of Terrebonne.

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

Fiscal Year	Governmental Activities				Business-Type Activities	Total Primary Government	Percentage of Personal Income(1)	Per Capita(1)
	Public Improvement Bonds	General Obligation Bonds	Other Bonds	Capital Leases	Revenue Bonds			
1997	\$12.8	\$9.6	\$6.3		\$15.7	\$44.4	2.24%	\$434.46
1998	28.7	9.3	0.4		15.0	53.4	2.47%	513.64
1999	28.0	8.9	0.3		14.2	51.4	2.45%	492.73
2000	31.5	8.5	0.2		13.3	53.5	2.37%	511.95
2001	39.2	8.0	0.1		12.4	59.7	2.41%	567.91
2002	37.4	7.5	0.1		10.9	55.9	2.29%	527.68
2003	35.0	7.1	0.1	\$0.4	10.1	52.7	2.07%	493.34
2004	32.3	6.5		0.4	8.9	48.1	1.82%	449.00
2005	36.9	11.1		0.3	7.7	56.0	2.11%	522.65
2006	33.8	10.4		0.2	6.5	50.9	n/a	467.24

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

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

n/a - not available

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

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Available in Debt Service Fund</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value(1) of Property</u>	<u>Per Capita(2)</u>
1997	\$9.6	\$5.0	\$4.6	0.15%	\$45
1998	9.3	4.2	5.1	0.15%	49
1999	8.9	4.0	4.9	0.15%	47
2000	8.5	4.7	3.8	0.09%	36
2001	8.0	4.9	3.1	0.07%	29
2002	7.5	5.0	2.5	0.06%	24
2003	7.1	5.2	1.9	0.04%	18
2004	6.5	5.0	1.5	0.03%	14
2005	11.1	5.8	5.3	0.10%	49
2006	10.4	5.9	4.5	0.08%	41

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 15.

Terrebonne Parish Consolidated Government
Direct and Overlapping Governmental Activities Debt
As of December 31, 2006
(Unaudited)

<u>Jurisdiction</u>	<u>Ad Valorem Tax Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>
Direct:			
Terrebonne Parish Consolidated Government (2)	\$ 13,435,000	100%	\$ 13,435,000
Overlapping:			
Terrebonne Parish School Board (1)	-	100%	-
Terrebonne Parish Sheriff (1)	1,000,000	100%	1,000,000
Fire Protection District No. 4A	780,000	100%	780,000
Fire Protection District No. 7	1,800,000	100%	1,800,000
Fire Protection District No. 10	515,000	100%	515,000
Schriever Fire District	640,000	100%	640,000
Recreation District No. 1	950,000	100%	950,000
Recreation District No. 10	325,000	100%	325,000
Total	\$ 19,445,000	100%	\$ 19,445,000

(1) The fiscal year of the Terrebonne Parish School Board and the Terrebonne Parish Sheriff end on June 30th. Overlapping debt is based on June 30, 2006 financial information.

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

Source: Comprehensive Annual Financial Report and Terrebonne Parish School Board

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

	Fiscal Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Debt limit	\$39.6	\$41.9	\$44.3	\$49.3	\$51.8	\$54.1	\$57.1	\$61.4	\$64.7	\$69.4
Total net debt applicable to limit	4.6	5.1	4.9	3.8	3.1	2.5	1.9	1.5	5.3	4.5
Legal debt margin	<u>\$35.0</u>	<u>\$36.8</u>	<u>\$39.4</u>	<u>\$45.5</u>	<u>\$48.7</u>	<u>\$51.6</u>	<u>\$55.2</u>	<u>\$59.9</u>	<u>\$59.4</u>	<u>\$64.9</u>
Total net debt applicable to the limit as a percentage of debt limit	11.62%	12.17%	11.06%	7.70%	5.98%	4.62%	3.33%	2.44%	8.20%	6.49%

Legal Debt Margin Calculation for Fiscal Year 2006

Assessed Value	\$533
Add back: exempt real property	<u>\$161</u>
Total assessed value	<u>\$694</u>
	10%
Debt limit (10% of total assessed value)	<u>69.4</u>
Debt applicable to limit:	
General obligation bonds	10.4
Less: Amount set aside for repayment of general obligation debt	<u>(5.9)</u>
Total net debt applicable to limit	<u>4.5</u>
Legal debt margin	<u><u>\$64.9</u></u>

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

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

Fiscal Year	Utility Revenue Bonds						Special Assessment Bonds			
	Utility Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	Special Assessment Collections	Debt Service		Coverage
				Principal	Interest			Principal	Interest	
1997	\$ 28,512,294	\$22,772,620	\$5,739,674	\$ 720,000	\$985,378	3.37	\$ 139,011	\$ 88,930	\$48,720	1.01
1998	29,676,625	23,489,681	6,186,944	760,000	947,938	3.62	96,286	100,165	30,929	0.73
1999	31,958,734	25,605,429	6,353,305	800,000	906,898	3.72	119,559	100,165	24,275	0.96
2000	41,270,771	35,757,968	5,512,803	845,000	862,898	3.23	136,528	100,165	17,840	1.16
2001	36,809,726	33,644,394	3,165,332	890,000	815,578	1.86	75,615	74,032	11,437	0.88
2002	35,018,225	30,525,277	4,492,948	1,190,000	350,098	2.92	51,725	33,142	6,348	1.31
2003	44,364,078	40,112,268	4,251,810	1,145,000	399,293	2.75	93,738	33,142	4,723	2.48
2004	48,659,815	43,179,100	5,480,715	1,170,000	373,530	3.55	25,658	33,142	4,295	0.69
2005	55,390,690	50,079,131	5,311,559	1,205,000	340,770	3.44	19,748	11,235	1,316	1.57
2006	49,573,286	45,351,637	4,221,649	1,245,000	302,813	2.73	12,526	11,235	655	1.05

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

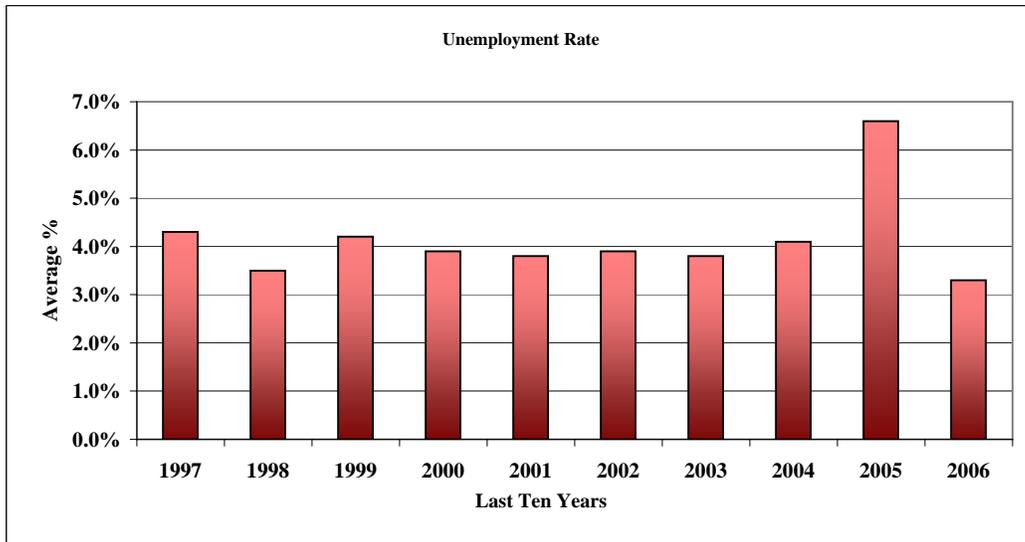
Fiscal Year	Population	Personal Income	Per Capita Personal Income (5)	Median Age	Public School Enrollment (3)	Average % Unemployment Terrebonne Parish (4)
1997	102,197 (1)	\$ 1,982,315,209	\$ 19,397		21,989	4.30%
1998	103,964 (1)	2,159,748,136	20,774		20,395	3.50%
1999	104,317 (1)	2,097,501,919	20,107	34.1 (6)	19,959	4.20%
2000	104,503 (7)	2,256,010,764	21,588	29.3 (2)	19,633	3.90%
2001	105,123 (7)	2,477,118,372	23,564	33.0 (6)	19,257	3.80%
2002	105,935 (4)	2,440,318,660	23,036	33.0 (6)	19,274	3.90%
2003	106,823 (8)	2,547,835,373	23,851	33.0 (6)	18,914	3.80%
2004	107,127 (8)	2,640,252,042	24,646	33.0 (9)	18,792	4.10%
2005	107,146 (8)	2,648,541,974	24,719 *	33.0 (9)	18,553	6.60%
2006	108,938 (8)	n/a	n/a	35.2 (10)	18,237	3.30%

Sources:

n/a - Not available

* Latest available 2005

- (1) Houma-Terrebonne Chamber of Commerce
- (2) University of New Orleans, Division of Business and Economic Research
- (3) Terrebonne Parish School Board
- (4) Louisiana Department of Labor statistics
- (5) U.S. Department of Commerce, Bureau of Economic Analysis
- (6) Population Estimates Program, Population Division, U.S. Census Bureau
- (7) U. S. Census Bureau
- (8) Louisiana Tech University in Ruston, Research Division, College of Administration and Business
- (9) Wikipedia
- (10) Sperling's Best Places



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

Employer	2006*			1997		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Terrebonne Parish School Board	2,617	1	5.21%	2,402	1	5.40%
Terrebonne General Medical Center	1,289	2	2.57%	1,400	2	3.15%
Diocese of Houma-Thibodaux	1,100	3	2.19%	800	5	1.80%
Pride Offshore	1,080	4	2.15%	746	6	1.68%
Gulf Island Fabrication	1,000	5	1.99%	530	10	1.19%
Wal-Mart	920	6	1.83%	532	9	1.20%
Terrebonne Parish Consolidated Government	830	7	1.65%	814	4	1.83%
Leonard J. Chabert Medical Center	799	8	1.59%	900	3	2.02%
Weatherford International Ltd.	600	9	1.19%	-	-	-
Rouses Supermarkets	564	10	1.12%	-	-	-
Unocal	-	-	-	700	7	1.57%
Halliburton Services	-	-	-	649	8	1.46%
Total	10,799		21.49%	9,473		21.30%

Source: Houma Daily Courier, October – 2004 (Louisiana Department of Labor)

* Latest Available 2004

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

Function	<u>1997-1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
General fund	n/a	113	134	137	127	111	88	90
Public safety								
Police	n/a	78	75	87	90	95	95	99
Fire	n/a	63	65	75	69	63	62	67
Grants	n/a	69	93	86	84	111	91	81
Road and Bridge	n/a	65	77	89	83	69	64	60
Drainage	n/a	80	87	93	97	81	72	79
Sanitation	n/a	15	17	22	22	19	18	16
Culture & Recreation	n/a	63	56	50	52	45	42	36
Sewer	n/a	30	36	38	37	35	35	31
Utility Maintenance & Operation	n/a	89	62	62	59	52	43	42
Civic Center	n/a	14	17	18	20	14	17	18
Internal Service Funds	n/a	42	57	59	62	51	53	51
Port Commission	n/a	0	1	2	3	3	3	4
Other Governmental Funds	n/a	74	79	72	72	71	75	79
Total		<u>795</u>	<u>856</u>	<u>890</u>	<u>877</u>	<u>820</u>	<u>758</u>	<u>753</u>

n/a - not available

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

Function	1997	1998	1999	2000
Police				
Physical arrests	n/a	n/a	n/a	n/a
Parking violations	n/a	n/a	n/a	n/a
Traffic violations	n/a	n/a	n/a	n/a
Complaints dispatched	n/a	n/a	n/a	n/a
Fire				
Number of calls answered	n/a	n/a	n/a	692
Inspections	n/a	n/a	n/a	372
Roads & Bridges				
Street resurfacing (square yards)	n/a	n/a	n/a	n/a
Potholes repaired	n/a	n/a	n/a	n/a
Number of signs repaired/installed	n/a	n/a	n/a	n/a
Number of street name signs replaced	n/a	n/a	n/a	n/a
Drainage				
Number of culverts installed	n/a	n/a	n/a	n/a
Sanitation				
Refuse collected (tons/year)	n/a	n/a	n/a	n/a
Animal Shelter				
Number of impounded animals	n/a	n/a	n/a	n/a
Number of adoptions	n/a	n/a	n/a	n/a
Utilities				
Electric:				
Purchase of power	83,242,135	227,522,200	222,691,500	218,306,900
Yearly net generation (kwh)	205,852,700	112,207,360	108,812,349	121,975,079
Gas:				
Purchase of gas (mcf)	1,054,398,000	932,860,000	904,596,000	969,829,000
Sewer				
Average daily sewage treatment (thousands of gallons)	n/a	n/a	n/a	n/a
Civic Center				
Event attendance	n/a	n/a	334,815	163,644
Event days	n/a	n/a	130	163

n/a - not available

Sources: Various government departments

Table 18

<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
n/a	2,228	2,123	1,839	1,735	1,589
n/a	217	n/a	n/a	n/a	239
n/a	n/a	n/a	n/a	n/a	3,576
n/a	29,827	29,619	30,523	31,576	31,848
711	748	642	769	676	669
600	376	319	223	279	261
n/a	n/a	n/a	n/a	n/a	8,000
n/a	n/a	n/a	n/a	n/a	200
n/a	n/a	n/a	n/a	n/a	1,200
n/a	n/a	n/a	n/a	n/a	1,200
n/a	n/a	n/a	n/a	n/a	302
n/a	n/a	n/a	n/a	n/a	138,000
n/a	n/a	n/a	n/a	n/a	6,348
n/a	n/a	n/a	n/a	n/a	856
255,927,200	275,949,806	291,942,000	266,225,600	314,108,300	322,061,300
63,980,338	73,303,494	79,724,543	88,073,114	52,785,039	38,731,833
924,402,000	1,012,245,000	985,594,000	930,451,000	928,738,000	868,532,000
n/a	n/a	n/a	n/a	n/a	10,250
226,252	220,990	200,000	168,615	126,277	163,991
184	196	200	207	155	190

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

Function	<u>1997-2005</u>	<u>2006</u>
Public safety		
Police:		
Stations	1	1
Patrol units	n/a	75
Fire stations	6	5
Roads & Bridges		
Streets-concrete (tons)	n/a	300
Streets-asphalt (tons)	n/a	200
Streetlights	n/a	3,680
Traffic signals	n/a	19
Caution lights	n/a	73
Bridges	n/a	79
Drainage		
Forced drainage systems	n/a	69
Forced drainage pumps	n/a	157
Culture and recreation		
Parks	n/a	19
Utilities		
Electric:		
Number of distribution stations	n/a	11
Circuit miles above ground	n/a	289
Circuit miles underground	n/a	198
Gas:		
Number of miles of distribution mains	n/a	416
Number of gas delivery stations	n/a	5
Number of pressure regulator stations	n/a	17
Sewer		
Sanitary sewers (miles)	n/a	258
Force main transport lines (miles)	n/a	120
Pumping stations	n/a	156
Manholes	n/a	5,650
Maximum daily treatment capacity (thousands of gallons)	n/a	24,500

n/a - not available

Sources: Various government departments

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2006
(Unaudited)

Company	Type of Insurance	Amount	Expiration Date
Midwest Employers Casualty Company	Workers' Compensation Deductible: \$500,000	\$ 25,000,000 1,000,000 (employer's liability)	4-01-07
Insurance Company of the State of Pennsylvania	General Liability Deductible: \$500,000	6,000,000	4-01-07
Associated Electric and Gas Insurance Services, Ltd.	Excess Liability: Gas and Electric Utility Liability, Emergency Assistance Agreement and Engineers Errors & Omissions Deductible: \$200,000 General Liability Deductible: \$500,000 Pollution Liability Deductible: \$200,000 Emergency Assistant Agreement	10,000,000	4-01-07
Insurance Company of the State of Pennsylvania	Excess Auto Liability Deductible: \$500,000	6,000,000	4-01-07
National Union Fire Insurance of Pittsburgh	Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: \$250,000	6,000,000	4-01-07
Steadfast Insurance Company	Pollution Liability Deductible: \$250,000	5,000,000	4-01-07
Travelers Property Casualty Company of America	Boiler and Machinery Policy Deductible (Power Plant): \$150,000 Deductible (Water Treatment & Pumping): \$25,000 Deductible (All Other Locations): \$5,000	35,000,000	4-01-07
Landmark American Insurance Company	* Commercial Property Deductible - \$100,000	10,000,000	1-01-07
Lexington Insurance Company	* Commercial Property Excess of \$10,000,000	7,500,000	1-01-07
Underwriter at Lloyd's London	* Commercial Property Excess of \$10,000,000 Excess of \$20,000,000	2,500,000 2,500,000	1-01-07
Axis Surplus Insurance Company	* Commercial Property Excess of \$20,000,000	5,000,000	1-01-07
Westchester Surplus Lines Insurance Company	* Commercial Property Excess of \$20,000,000	2,500,000	1-01-07
Axis Surplus Insurance Company	* Commercial Property Excess of \$30,000,000	5,000,000	1-01-07
Continental Casualty Company	* Commercial Property Excess of \$30,000,000	5,000,000	1-01-07
James River Insurance Company	* Commercial Property Excess of \$40,000,000	2,500,000	1-01-07

**Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2006
(Unaudited)**

<u>Company</u>	<u>Type of Insurance</u>	<u>Amount</u>	<u>Expiration Date</u>
Westchester Surplus Lines Insurance Company	* Commercial Property Excess of \$40,000,000	2,500,000	1-01-07
Lexington Insurance Company	* Commercial Property Excess of \$45,000,000	2,500,000	1-01-07
Essex Insurance Company	* Commercial Property Excess of \$47,500,000	2,500,000	1-01-07
RSUI Indemnity Company	* Commercial Property Excess of \$50,000,000	50,000,000	1-01-07

* Two percent (2%) of the value at the time of loss of each separate building with respect to named storm losses only.

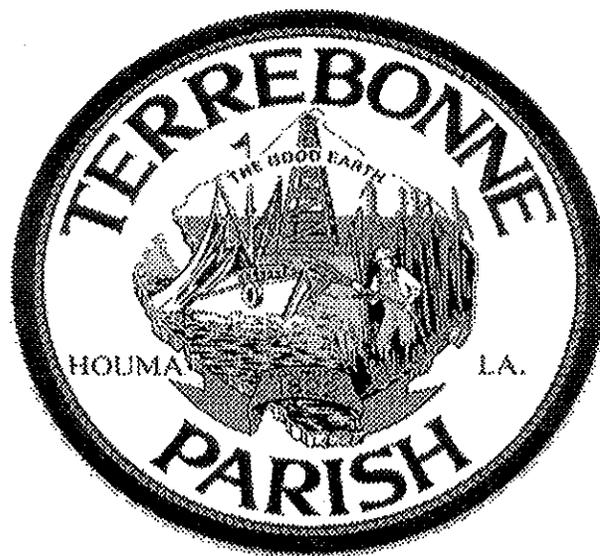
Terrebonne Parish Consolidated Government
Schedule of Utility Customers - Urban Services District - Utilities Fund
12/31/2006 and 2005
(Unaudited)

Records maintained by the Urban Services District indicated there were 19,870 utility customers at December 31, 2006 compared to 19,673 utility customers at December 31, 2005.

A comparison of the number of meters being serviced at December 31, 2006 and December 31, 2005, follows:

<u>Department</u>	<u>December 31, 2006</u>	<u>December 31, 2005</u>
Electric	12,445	11,953
Gas	14,300	14,273
Totals	<u>26,745</u>	<u>26,226</u>

There were no unmetered customers at December 31, 2006.





TERREBONNE PARISH CONSOLIDATED GOVERNMENT
HOUMA, LOUISIANA

