



For the Year Ending DECEMBER 31, 2023



ANNUAL COMPREHENSIVE FINANCIAL REPORT

ANNUAL COMPREHENSIVE FINANCIAL REPORT



**For the Year Ended
December 31, 2023**

**Terrebonne Parish Consolidated Government
Houma, Louisiana**

**Prepared by:
Finance Department, Division of Accounting**

ANNUAL COMPREHENSIVE FINANCIAL REPORT
Terrebonne Parish Consolidated Government
December 31, 2023

TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page No.</u>
<u>INTRODUCTORY SECTION</u>		
Title Page		i
Table of Contents		iii
Letter of Transmittal		ix
Principal Officials		xvi
Organizational Chart		xix
Certificate of Achievement of Excellence in Financial Reporting		xx
 <u>FINANCIAL SECTION</u>		
INDEPENDENT AUDITOR’S REPORT		1
MANAGEMENT’S DISCUSSION AND ANALYSIS		5
BASIC FINANCIAL STATEMENTS:		
Government-wide Financial Statements:		
Statement of Net Position	1	20
Statement of Activities	2	22
Fund Financial Statements:		
Governmental Funds:		
Balance Sheet	3	24
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	4	27
Statement of Revenues, Expenditures and Changes in Fund Balances	5	28
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	6	31
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:		
General Fund	7	32
Public Safety Fund	8	38
Grant Fund	9	40
Road and Bridge Maintenance Fund	10	42
Drainage Maintenance Fund	11	43
Terrebonne Levee and Conservation District	12	44
Proprietary Funds:		
Statement of Net Position	13	46
Statement of Revenues, Expenses and Changes in Fund Net Position	14	48
Statement of Cash Flows	15	49

ANNUAL COMPREHENSIVE FINANCIAL REPORT
Terrebonne Parish Consolidated Government
December 31, 2023

TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page No.</u>
<u>FINANCIAL SECTION (continued)</u>		
Fiduciary Funds:		
Statement of Fiduciary Net Position	16	51
Statement of Changes in Fiduciary Net Position	17	53
Discretely Presented Component Units:		
Combining Statement of Net Position	18	54
Combining Statement of Activities	19	62
Notes to Financial Statements	20	71
REQUIRED SUPPLEMENTARY INFORMATION SECTION		
Schedule of Changes in Parish OPEB Liability and Related Ratios	21	146
Schedule of Parish’s Proportionate Share of the Net Position Liability (Assets)		
Parochial Employee’s Retirement System	22	148
Municipal Police Employee’s Retirement System	23	150
Firefighters’ Retirement System	24	152
Schedule of Parish Contributions		
Parochial Employee’s Retirement System	25	154
Municipal Police Employee’s Retirement System	26	156
Firefighters’ Retirement System	27	158
Schedule of Changes in the Parish Net Pension Liability and Related Ratios		
Firemen’s Pension and Relief Fund	28	160
Schedule of Parish Contributions		
Firemen’s Pension and Relief Fund	29	162
SUPPLEMENTARY INFORMATION SECTION		
	<u>Statement</u>	
Combining and Individual Fund Statements and Schedules:		
Nonmajor Governmental Funds:		
Combining Balance Sheet	A-1	168
Combining Balance Sheet – Road Lighting District Maintenance Funds	A-2	172
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	A-3	174
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Road Lighting District Maintenance Funds	A-4	178
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:		
Terrebonne Juvenile Detention Fund	A-5	180
G.I.S. Mapping System Fund	A-6	181

ANNUAL COMPREHENSIVE FINANCIAL REPORT
Terrebonne Parish Consolidated Government
December 31, 2023

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page No.</u>
<u>FINANCIAL SECTION (continued)</u>		
SUPPLEMENTARY INFORMATION SECTION (continued)		
Parish Transportation Fund	A-7	182
Sales Tax Capital Improvement Fund	A-8	183
Road District No. 6 Maintenance Fund	A-9	184
Road Lighting District No. 1 Maintenance Fund	A-10	185
Road Lighting District No. 2 Maintenance Fund	A-11	186
Road Lighting District No. 3A Maintenance Fund	A-12	187
Road Lighting District No. 4 Maintenance Fund	A-13	188
Road Lighting District No. 5 Maintenance Fund	A-14	189
Road Lighting District No. 6 Maintenance Fund	A-15	190
Road Lighting District No. 7 Maintenance Fund	A-16	191
Road Lighting District No. 8 Maintenance Fund	A-17	192
Road Lighting District No. 9 Maintenance Fund	A-18	193
Road Lighting District No. 10 Maintenance Fund	A-19	194
Health Unit Fund	A-20	195
Terrebonne ARC Fund	A-21	196
Terrebonne Council on Aging	A-22	197
Parishwide Recreation Fund	A-23	198
Mental Health Fund	A-24	199
Sports Park Fund	A-25	200
Criminal Court Fund	A-26	201
Enterprise Funds:		
Schedule of Revenues, Expenses, and Changes in Fund Net Position – Budget and Actual:		
Utilities Fund	B-1	204
Sewerage Fund	B-2	205
Sanitation Maintenance Fund	B-3	206
Civic Center Fund	B-4	207
Internal Service Funds:		
Combining Statement of Fund Net Position	C-1	210
Combining Statement of Revenues, Expenses and Changes in Fund Net Position	C-2	212
Combining Statement of Cash Flows	C-3	214

ANNUAL COMPREHENSIVE FINANCIAL REPORT
Terrebonne Parish Consolidated Government
December 31, 2023

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page No.</u>
<u>FINANCIAL SECTION (continued)</u>		
SUPPLEMENTARY INFORMATION SECTION (continued)		
Schedule of Revenues, Expenses and Changes in Fund Net Position – Budget and Actual:		
Insurance Control Fund	C-4	216
Group Health Insurance Fund	C-5	217
Human Resources Fund	C-6	218
Centralized Purchasing Fund	C-7	219
Information Systems Fund	C-8	220
Centralized Fleet Maintenance Fund	C-9	221
Custodial Funds:		
Combining Statement of Fiduciary Net Position:		
Custodial Funds	D-1	224
Combining Statement of Changes in Assets and Liabilities:		
Custodial Funds	D-2	225
Capital Assets Used in the Operation of Governmental Funds:		
Schedule by Source	E-1	228
Schedule by Function and Activity	E-2	229
Schedule of Changes by Function and Activity	E-3	231
OTHER SUPPLEMENTARY INFORMATION SECTION		
Uniform Financial Reporting Standards for Public Housing Authorities – Financial Data Schedules		
	F	233
Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer		
	G	235
Schedule of Compensation Paid to Council		
	H	236
Schedule of Property, Plant and Equipment – Utilities Fund		
	I	237
<u>Table</u>		
STATISTICAL INFORMATION SECTION (UNAUDITED)		
Net Position by Component	1	241
Changes in Net Position	2	242
Governmental Activities Tax Revenues by Source	3	244
Fund Balances of Governmental Funds	4	246
Changes in Fund Balances of Governmental Funds	5	248
Assessed Value and Estimated Actual Value of Taxable Property	6	252
Property Tax Rates	7	253
Principal Property Taxpayers	8	254
Property Tax Levies and Collections	9	255

ANNUAL COMPREHENSIVE FINANCIAL REPORT
Terrebonne Parish Consolidated Government
December 31, 2023

TABLE OF CONTENTS

	<u>Table</u>	<u>Page No.</u>
STATISTICAL INFORMATION SECTION (UNAUDITED) (continued)		
Sales Tax Revenues	10	256
Ratios of Outstanding Debt by Type	11	257
Ratios of General Bonded Debt Outstanding	12	258
Direct and Overlapping Governmental Activities Debt	13	259
Legal Debt Margin Information	14	260
Pledged-Revenue Coverage	15	261
Demographic and Economic Statistics	16	262
Principal Employers	17	263
Full-time Equivalent Parish Government Employees by Function	18	264
Capital Asset Statistics by Function	19	265
Operating Indicators by Function	20	266
Schedule of Insurance in Force - Utilities Fund	21	268
Schedule of Utility Customers - Urban Services District - Utilities Fund	22	271





OFFICE OF THE PARISH PRESIDENT
Terrebonne Parish Consolidated Government

P.O. Box 2768
Houma, Louisiana 70361-2768

JASON W. BERGERON
Parish President

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DEPARTMENT OF FINANCE

June 21, 2024

To the Honorable Parish President, Members of the Parish Council
And the Citizens of Terrebonne Parish, Houma, Louisiana

The Annual Comprehensive Financial Report of the Terrebonne Parish Consolidated Government (Parish Government) for the year ended December 31, 2023, is hereby submitted as mandated by the Home Rule Charter. The Home Rule Charter requires that the Council shall provide for an annual independent post audit and such additional audits as it deems necessary, of the accounts and other evidence of financial transactions of the Parish Government, including those of all Parish Government departments, offices or agencies. Audits may be performed by the State or the Council may designate a private auditor to perform such audits.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various governmental and business-type activities, funds, and component units of the Terrebonne Parish Consolidated Government in accordance with Generally Accepted Accounting Principles in the United States of America (GAAP). All disclosures necessary to enable the reader to gain an understanding of the Terrebonne Parish Consolidated Government's activities have been included.

The Terrebonne Parish Consolidated Government's and certain component units' financial statements have been audited by Bourgeois Bennett, LLC, a firm of licensed certified public accountants. Component unit financial statements audited by other auditors were furnished to Bourgeois Bennett, LLC, with their opinion, herein, insofar as it relates to the amounts included for these entities is based on the reports of the other auditors. In the opinion of Bourgeois Bennett, LLC, based on their audit and the reports of other auditors, there was a reasonable basis for rendering an unmodified opinion that the Terrebonne Parish Consolidated Government financial statements for the year ended December 31, 2023 are fairly presented in conformity with GAAP. The independent auditor's report is located at the front of the financial section of this report.

The Terrebonne Parish Consolidated Government is required to provide an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations, Part 200, the Uniform Administrative Requirements, Costs Principles and Audit Requirements for Federal Awards (Uniform Guidance). Information related to this single audit, including a schedule of expenditures of federal awards, and the independent auditor's reports on internal controls and compliance with applicable laws and regulations is included in a separately issued Single Audit Supplementary Financial Report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

The Territorial Legislature defined Louisiana counties in April 1805, where Terrebonne was originally part of the County of Lafourche. On April 6, 1822, at the home of Alexandre Dupre, acting on a petition of 12 inhabitants and an order of election from Parish Judge Francis M. Guyol, there was a meeting to form a Police Jury for Terrebonne Parish. On March 16, 1848, the City of Houma was incorporated. The separate forms of local government continued until the consolidation election of July 11, 1981, when the voters approved a Home Rule Charter form of government, now known as the Terrebonne Parish Consolidated Government. Subject to the Charter, the Parish is authorized to exercise any power and perform any function necessary, requisite or proper for the management of its local affairs. The plan of government provided by this Home Rule Charter is known as the “President-Council” form of government.

Terrebonne Parish is the second largest parish in Louisiana, and is situated in the southern part of the state, in the heart of Cajun country. Terrebonne Parish has a total area of 2,067 square miles consisting of 987 squares miles of land and 1,080 miles of water. The U.S. Census Bureau estimated the 2023 population to be 103,616

The Terrebonne Parish Consolidated Government includes a full range of services, including police and fire protection within the incorporated city limits of Houma; an urban electric system and parish gas utility system. Parishwide services include public works, coastal restoration and preservation, recreation programs, planning and zoning, public transportation, housing and human services, a civic center, solid waste, sewerage, emergency preparedness, and general administrative services.

The Management: The legislative power of the parish government consists of nine members elected to a four (4) year term, with a maximum of three consecutive terms. One (1) council member is elected from each district. The Parish President is an elected official serving as the chief executive officer over all departments, offices and agencies of the parish government, except as otherwise provided by the Charter. The President is elected at large for a four-year term, with a maximum of two consecutive terms.

For the year ended December 31, 2023, 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	Housing and Human	Public Works
Civic Center	Services	Risk Management/Human
Coastal Restoration &	Legal	Resources
Preservation	Parks and Recreation	Solid Waste
Finance	Planning and Zoning	Utilities
	Public Safety	

LOCAL ECONOMY

Economic Condition and Outlook

Terrebonne Parish has a diverse group of industries working together to boost the local economy. From oil-and-gas services, to retail, to seafood, the Parish has the industry to support its residents. In order to

obtain and maintain a strong economy the Parish must have the resources available for business retention and growth. A strong economy requires a healthy population and investment in prevention and wellness to promote a more productive, less stressed employee market. The Terrebonne Economic Development Authority Board has resumed management and with their new staff will continue to partner with the Parish Government to position our Parish among the most progressive and growth focused communities in Louisiana and our region; to develop and implement a clear strategy to support existing businesses as well as seek innovative ways to develop and attract new high growth industries to further diversify our local economy.

Economic Indicators:

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

Year	Accounts Registered				Gross	
	Sales Tax Permits	Annual % Growth	Occupational Licenses	Annual % Growth	Sales Tax Collections	Annual % Growth
2013	9,331		6,272		125,494,304	
2014	9,652	3.4%	6,213	-0.9%	134,604,419	7.3%
2015	9,420	-2.4%	6,320	1.7%	125,756,511	-6.6%
2016	10,211	8.4%	6,200	-1.9%	115,748,551	-8.0%
2017	10,518	3.0%	6,173	-0.4%	116,370,853	0.5%
2018	10,752	2.2%	5,926	-4.0%	120,035,296	3.2%
2019	11,181	4.0%	5,900	-0.4%	123,900,149	3.2%
2020	11,509	2.9%	5,624	-4.7%	124,461,668	0.5%
2021	11,880	3.2%	5,963	6.0%	145,304,979	16.8%
2022	12,116	2.0%	5,710	-4.2%	168,996,367	16.3%
2023	12,319	1.7%	5,668	-0.7%	159,113,505	-5.9%

According to the Louisiana Department of Labor, the annual average rate of local unemployment within Terrebonne Parish decreased to an average of 3.38% in 2023 and the average labor force increased to 45,309 as reflected in the following table and chart.

Year	Force *	Rate *
2013	57,050	4.30%
2014	55,001	4.80%
2015	53,135	5.89%
2016	49,199	6.99%
2017	47,103	5.69%
2018	46,433	5.00%
2019	46,285	4.63%
2020	46,224	7.76%
2021	41,740	5.75%
2022	44,612	3.87%
2023	45,309	3.38%

Source: *Louisiana Department of Labor

Major Initiatives in 2023/2022

Terrebonne Parish has several major active initiatives in the Parish, which includes funding carried forward from 2022 and new funding in 2023 and 2024. These projects have been funded through bond proceeds, federal and state grants, sales taxes dedicated to capital improvements and non-recurring excess funds from operations, which will have a significant impact on the quality of life for the citizens of our Parish.

Drainage Improvements: \$45.9 million

The Parish has made an aggressive effort to improve the gravity and forced drainage systems throughout the populated areas. As a parish adjacent to the Gulf of Mexico, essential levee systems in the lower reaches of the Parish continually need improvements, in lieu of a major hurricane levee system. Also, in the northern part of the Parish, high waters occur due to overflow from the Atchafalaya River. The Parish is initiating several large drainage pump stations to alleviate these high-water events in light of the increasing heavy spring-thaws. The Hanson Canal Drainage Pump Station was constructed and provides 1,000 cfs of additional pumping capacity for the backwater flooding events. The design of another 1,000 cfs pump station entitled Elliot Jones was designed in 2020 and completed in 2023. In the lower part of the Parish we have constructed two (2) locks to allow vessels to continue their livelihood of shrimping and fishing even if the sector gates are closed to protect residents from flooding due to high waters. Some of these major projects have been in partnership with the Terrebonne Levee and Conservation District.

Road and Bridge Improvements: \$18.2 million

Many of these projects have been funded to add critical roadways, extending thoroughfares and installing major turning lanes to minimize the impact and lessen the inconveniences resulting from the Parish's recent population growth; as well as to prepare the Parish for future shifts in population as identified within the Comprehensive Master Plan. In 2020, a new bridge was designed to continue the Hollywood Road Extension across Bayou Black to continue to the loop to Hwy 182. This bridge started construction in 2023 and is expected to be complete in 2024.

Government Buildings: \$16.5 million

The Parish of Terrebonne is located in one of the most southern regions of Louisiana, prone to flooding and high winds and storm surge during tropical weather. In 2020, the Federal government assisted with the design of a police sub-station on the East Side of Houma, which is a large crime area. Construction on the substation was started in 2022 and is expected to be complete in 2024. In 2021, the Parish allocated funding from the American Rescue Plan to update HVAC systems in multiple Parish Buildings (Government Towers, Courthouse, auditoriums). The Parish purchased the Hancock Whitney Building in downtown Houma to expand office space for the government.

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 \$97.7 million to date. Terrebonne Parish Consolidated Government and Terrebonne Levee and Conservation District have an Intergovernmental Agreement to provide for the funding of the Morganza to the Gulf Project. This Project is to provide a system of levees and floodgates to protect the citizens of Terrebonne Parish from any tidal surges from tropical weather conditions. The mission of the Terrebonne Levee and Conservation District is to protect lives and property during times of emergency by using the available manpower and equipment in a safe and timely sequence, while

maintaining the integrity of the levee systems and flood control structures. The project purpose is to protect infrastructure and the remaining fragile marsh from hurricane storm surge. The area is significantly affected by tides emanating from the Gulf of Mexico. Terrebonne Levee and Conservation District shall engage in flood control works as it relates to hurricane protection, tidal flooding, saltwater intrusion and conservation. The Parish and the District are jointly participating in this project to provide for the acquisition, construction, improvement, maintenance and operation of new and existing facilities for the furtherance of the statutorily authorized purposes of the District.

The proposed project, which received congressional authorization, is located in coastal Louisiana approximately 60 miles southwest of New Orleans, and includes portions of Terrebonne and Lafourche Parishes. The area is bounded on the west by Bayou Dularge and State Highway 311 and on the east by Bayou Lafourche with the east and west boundaries forming an apex at Thibodaux, LA. The southern boundary is the Gulf of Mexico. The recommended hurricane protection plan consists of approximately 72-miles of 30ft. high earthen levees with 12-floodgate structures proposed for the navigable waterways, 12-environmental enhancement structures, and a lock structure in the Houma Navigation Canal measuring 200-ft wide by 1200-ft long. The structural features are integrated into the levee alignment to provide flood protection, drainage, environmental benefit, and navigational passage. Construction of this plan is currently estimated to cost in excess of \$888 million and funding is to be shared 65% Federal/ 35% non-federal with the Louisiana Department of Transportation and Development and the Terrebonne Levee and Conservation District as the local sponsors. It will take 15 to 16 years to build the entire system, which would be maintained by the Terrebonne Levee and Conservation District. The Army Corps of Engineers will likely operate the massive set of locks in the Houma Navigation Canal and Gulf Intracoastal Waterway water control structures.

Coastal Restoration: \$0.6 million

Partnered with the U.S. Department of Commerce through the State of Louisiana's Department of Natural Resources, the Parish has developed policies and programs to achieve a balance between development and conservation, restoration, creation and enhancement of coastal resources. Long term projects include the Falgout Canal Freshwater Enhancement and Lake Boudreaux Diversion (introduces freshwater into the marshes adjacent to the Houma Navigational Canal).

Sewerage Improvements: \$0.1 million

In 2010, the Parish issued \$17.9 million in Sewer Revenue Bonds (Build America Bond and Recovery Zone Economic Development) for the purpose of converting 6 lift stations to submersible pumps, mitigation of 4 lift stations in the South Treatment Plant service area and renovation of 11 other lift stations throughout the Parish and renovations of 2 treatment plants. In early 2014, the Parish approved the sale and issuance of \$2 million of taxable sewer revenue bonds. The proceeds will be used for relocating the discharge point of a wastewater treatment plant. The bonds have been sold to the United States Environmental Protection Agency and do not bear interest. In early 2016, the Parish approved the sale and issuance of \$8.0 million of taxable sewer revenue bonds. The proceeds were used for the purpose of financing the acquisition and construction of additions, extensions and improvements to the Parish's waste collection and disposal system. The sewerage improvements will enable the receipt of flows from an industrial corridor. Most of the projects related to the sewerage improvement have been completed in 2023 or are expected to be completed in 2024.

Parks, Sidewalks, Trails: \$11.1 million

The Parish is continuing to build the Bayou Country Sports Park. This complex includes soccer fields, baseball and softball fields and a splash pad. In 2024, construction will continue on the lighting, a common area, concessions stands and roadway extension.

FINANCIAL INFORMATION

Internal Control

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

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

Budgetary Controls

The Parish maintains extensive budgetary controls, including an encumbrance system for interim periods only, with legal provisions embodied in the annual operating budget and five-year capital outlay budget, approved by the Parish Council. Activities of the General Fund, special revenue funds, Debt Service Fund, Capital Projects Fund, and proprietary funds are included in the annual appropriated operating budget. Capital and long-term projects are prepared for the five-year capital outlay fund budget.

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

The level of budgetary control under the Parish President allows the transfer of part or all of any unencumbered appropriation within departments. Any amendment involving the transfer of monies from one department to another or exceeding amounts estimated must be approved by the Council. Further explanations can be found in the Notes to the Financial Statements (No. 2, "Stewardship, Compliance and Accountability").

Financial Policies

The Parish complies with accounting principles generally accepted in the United States of America (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in the Notes to the Financial Statements (Exhibit 20, No. 1, "Summary of Significant Accounting Policies").

INDEPENDENT AUDIT

The Parish's Home Rule Charter requires an annual comprehensive 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 accountants. The financial statements have received an "unmodified opinion" indicating that, in all material respects, the Parish's basic financial statements are presented fairly and in conformity with accounting principles generally accepted in the United States of America.

In addition, the audit also meets the requirements of the Uniform Guidance. The auditor's reports related specifically to a single audit are issued under separate cover.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Terrebonne Parish Consolidated Government for its annual comprehensive financial report for the fiscal year ended December 31, 2022. This was the twenty-fourth consecutive year that the Parish has achieved this prestigious award. In order to be awarded a Certificate of Achievement, government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The Parish has received the Distinguished Budget Presentation Award from the Government Finance Officers Association of the United States and Canada for the years 2003 through 2024 Annual Operating Budget. In order to qualify for the Distinguished Budget Presentation Award, the Parish's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communication device.

ACKNOWLEDGMENTS

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

In addition, we express our appreciation to the former Parish President Gordon E. Dove and the 2023 Parish Council Members for their interest and support in planning and conducting the financial affairs of the Parish in a responsible and progressive manner during their terms in office.

Respectfully submitted,



Kandace M. Mauldin, CPA
Chief Financial Officer
Finance Department

**Terrebonne Parosh Consolidated Government
2023
Principal Officials**

Parish President Parishwide		Gordon E. Dove
Parish Council Members		
District 1		Alvin Tillman Brien Pledger
District 2		Carl "Carlee" Harding
District 3		Gerald Michel
District 4	Vice-Chair	John Amedee
District 5	Chair	Jessica Domangue
District 6		Darrin Guidry
District 7		Daniel "Danny" Babin
District 8		Dirk Guidry
District 9		Steve Trosclair
Council Clerk		Tammy Triggs
Administration Staff		
Parish Manager		Mike Touns
Chief Financial Officer		Kandace M. Mauldin, CPA
Public Works Director		David Rome
Public Safety Director		Steve Ponville
Utilities Director		Ernest Brown
Risk Management/Human Resources Director		J. Dana Ortego
Planning and Zoning Director		Chris Pulaski
Public Safety		
Fire		Corey Henry
Police Chief		Dana Coleman Travis Theriot
Juvenile Detention Director		Joseph Harris, Jr.
Emergency Preparedness		Earl Eues
Parks and Recreation		Roddy Lerille
Civic Center Director		Dean Schouest
Coastal Restoration Director		Mart Black
Housing and Human Services		Kelli Varnado
Solid Waste		Clay Naquin
Parish Attorney		Julius P. Hebert

**Terrebonne Parosh Consolidated Government
2024
Principal Officials**

Parish President
Parishwide

Jason W. Bergeron

Parish Council Members

District 1
District 2
District 3
District 4
District 5
District 6
District 7
District 8
District 9

Vice-Chair Brien Pledger
 Carl "Carlee" Harding
 Clayton Voisin, Jr.
Chair John Amedee
 Charles "Kevin" Champagne
 Clyde Hamner
 Daniel "Danny" Babin
 Kimberly "Kim" Chauvin
 Steve Trosclair

Council Clerk

Tammy Triggs

Administration Staff

Chief Administrative Officer
Chief Communications Officer
Chief Financial Officer
Public Works Director
Utilities Director
Risk Management/Human Resources Director
Planning and Zoning Director
Public Safety
 Fire
 Police Chief
 Juvenile Detention Director
 Emergency Preparedness
Quality of Life
Coastal Restoration Director
Housing and Human Services
Solid Waste
Parish Attorney

Noah Lirette
Robbie Lee
Kandace M. Mauldin, CPA
David Rome
Ernest Brown
Ryan Page
Chris Pulaski

Corey Henry
Travis Theriot
Joseph Harris, Jr.
Earl Eues
Jim Wendell
Mart Black
Kelli Varnado
Clay Naquin
Michelle Neil

Terrebonne Parish Consolidated Government

Finance Department

Chief Financial Officer
Executive Secretary
Accounting/Comptroller
Customer Service Manager
Purchasing/Warehouse Manager

Kandace M. Mauldin, CPA
Ruby LeCompte
Kayla Dupre
Ed Lawson/Roddy Lerille
Sharon Ellis

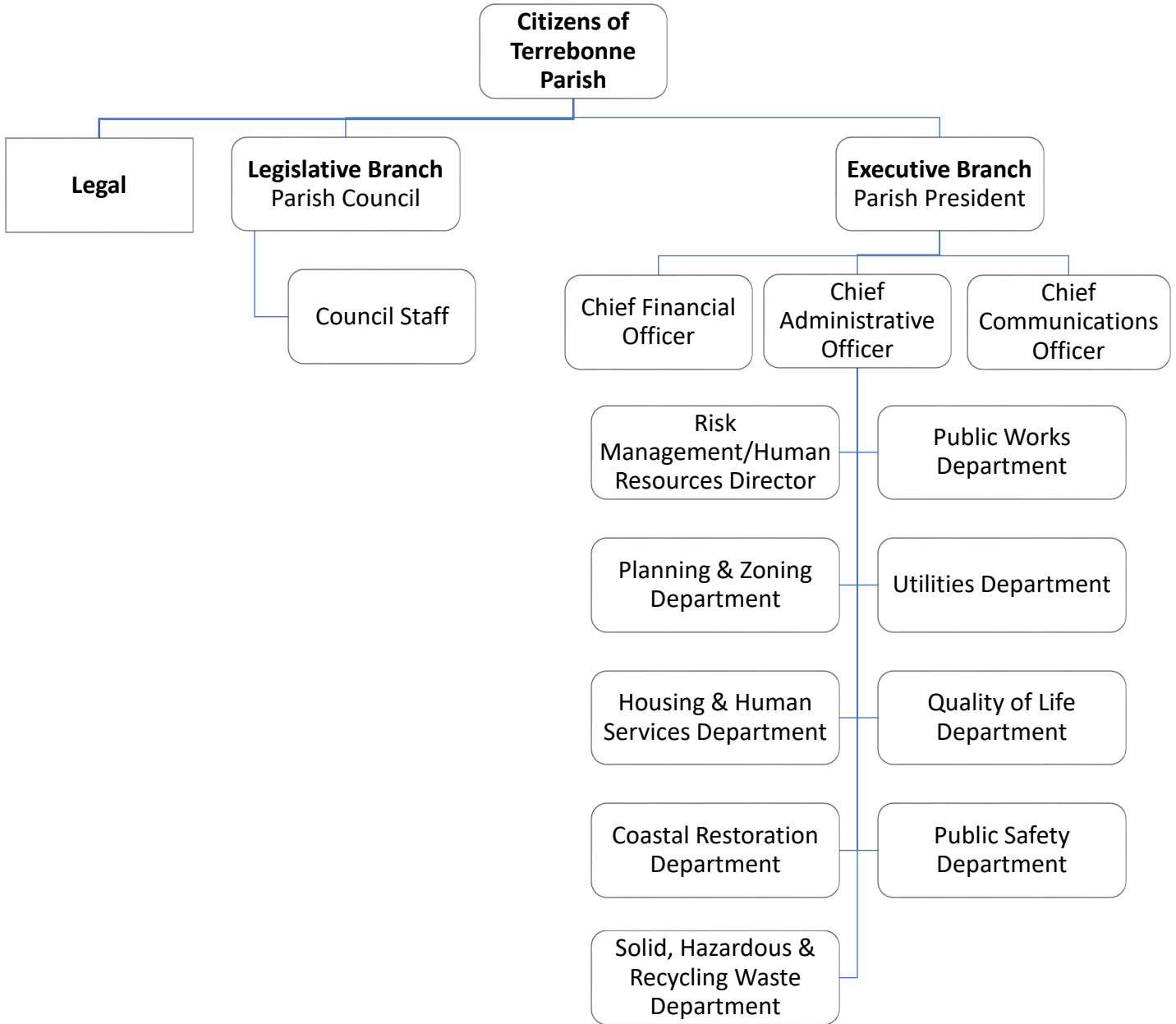
Accounting Division

Comptroller
Accounting Manager
Investment Officer
Contract Accountant
Accountant I (Budget)
Accountant I (Grants)
Accountant I (Grants)
Payroll Specialist
Accountant I
Accounting Specialist (Accounts Payable)

Kayla Dupre
Debbie Bourg
Melissa Bourgeois
Felicia Aubert
Skyla Galjour
Heather Odom
Sarah LeCompte
Kellie Picou
Kelly Ponson
Kayla LeBouef
Bonnie Templeton
Brittany Parfait
Morgan Caudill
Jeanette Curry
Chantelle Bunch

Accounting Specialist (Cash/Investments)
Accounting Specialist I (Grants)

Terrebonne Parish Consolidated Government





Government Finance Officers Association

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**Terrebonne Parish Consolidated Government
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

INDEPENDENT AUDITOR'S REPORT

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

Opinions

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, 2023, and the related notes to the financial statements, which collectively comprise the Parish's basic financial statements as listed in the table of contents.

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, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Terrebonne General Medical Center, Houma-Terrebonne Airport Commission, Houma Area Convention and Visitors Bureau, Terrebonne Parish Port Commission, Houma-Terrebonne Regional Planning Commission, District Attorney of the Thirty-Second Judicial District, Clerk of Court, Assessor, Terrebonne Parish Fire Districts No. 4A, 5, 6, 7, 8 and 9, Bayou Cane Fire Protection District, Coteau Fire Protection District, Terrebonne Parish Recreation Districts No. 2/3, 3, 6, 7, 8, 10 and 11, Terrebonne Parish Veterans' Memorial District, Terrebonne Parish Communications District, Thirty-Second Judicial District Court, Terrebonne Parish Corner, Terrebonne Economic Development Authority, and Houma Restoration District which represent 52.92%, 44.76%, and 83.32%, respectively, of the assets, fund balances, and revenues of the aggregate discretely presented component units as of December 31, 2023, and respective changes in financial position, and where applicable, cash flows thereof for the year then ended. In addition, we did not audit the Houma-Terrebonne Public Trust Financing Authority and the Firemen's Pension and Relief Fund which represent 100% of the assets, net position, and additions to fiduciary funds. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these entities, is based solely on the reports of the other auditors.

Basis for Opinions

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. Our responsibility under those

standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Parish and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Parish's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Parish's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages 5 through 18 and the Schedule of Changes in Parish OPEB Liability and Related Ratios, Schedules of the Parish's Proportionate Share of Net Pension Liability (Asset), Schedules of the Parish's Contributions, Schedule of Changes in the Parish Net Pension Liability and Related Ratios and Schedule of the Parish's Contributions on pages 146 through 163, be presented to supplement the basic financial statements. Such information is the responsibility of management, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Parish's basic financial statements. The information contained in Statements A-1 through Statement I is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional audit procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit and the report of other auditors, the supplementary information identified above is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated.

If, based on the work, performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2024 on our consideration of the Parish'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 effectiveness of the Parish's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Parish's internal control over financial reporting and compliance.

Bougeois Bennett, L.L.C.

Certified Public Accountants.

Houma, Louisiana,
June 21, 2024.

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, 2023. The explanation provided is designed to introduce the financial highlights and offer an overview of our financial statements.

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

FINANCIAL HIGHLIGHTS

Assets and deferred outflows of resources of the Parish, the primary government, exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$574.0 million (net position).

The Parish's total net position increased by \$40.0 million during 2023. Governmental activities' net position increased \$48.4 million during 2023. The business-type net position decreased by approximately \$8.4 million in 2023.

At the end of our current fiscal year, the Parish's governmental funds reported combined ending fund balances of \$133.5 million, an increase of \$12.5 million in comparison with the prior year. Approximately 35.8% of this total fund balance, \$47.7 million, is funds not restricted or committed for special purposes.

At year-end, the amount of the fund balance not restricted or committed for special purposes in the General Fund was \$6.7 million, or 7.9% of total 2023 General Fund expenditures and transfers out.

On August 29, 2021, Hurricane Ida made landfall in Southeast Louisiana causing widespread damage. The Parish sustained significant wind damage to various buildings, infrastructure, and equipment. The Parish has an insurance policy and is also receiving funds from Federal Emergency Management Agency (FEMA) for disaster recovery. As of December 31, 2023, the Parish recognized \$44.7 million in hurricane expense, \$46.4 million in insurance reimbursements and \$20.7 million in FEMA reimbursements.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

The government-wide financial statements reported in Exhibits 1 and 2 are designed to provide readers with a broad overview of the Terrebonne Parish Consolidated Government's finances, in a manner similar to a private-sector business. The statements combine all governmental funds' current financial resources with capital assets and long-term obligations. Also presented in the government-wide financial statements is a total column for the business-type activities of the primary government. Component units are separate legal governmental entities to which the Parish may be obligated to provide financial assistance and are presented as a separate column in the government-wide statements and as individual activities in Exhibits 18 and 19.

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

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

The government wide financial statements distinguish functions of the Parish that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Parish include the financial activities of the General Government (parish legislative and administration services, finance, government buildings, engineering, planning/zoning, risk management/human resources, legal); Public Safety (city police, city fire, juvenile detention, adult jail, emergency preparedness and public transit); Streets and Drainage (public works, centralized fleet maintenance, drainage, roads and bridges); Health and Welfare (human services); Culture and Recreation (parks and recreation programs); Education (agricultural center); Urban Redevelopment and Housing; Economic Development and Assistance; and Conservation and Development. The business-type activities of the Parish include an electric generation and distribution system, a natural gas distribution system, a sewerage collection system, a sanitation maintenance system and operations of the Houma-Terrebonne Civic Center.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Terrebonne Parish Consolidated Government, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the Parish can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The governmental major fund presentation in

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

All nonmajor governmental funds are presented in one column, titled Other Governmental Funds. Combining financial statements of the nonmajor funds can be found in Statement A of the Supplementary Information Section that follows the Required Supplementary Information Section of this report.

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

Fiduciary Funds are used to account for resources held for the benefit of parties outside the Parish. While these funds represent a custodial responsibility, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the government-wide financial statements. The basic fiduciary fund financial statements can be found on Exhibits 16 and 17.

While the total column on the business-type fund financial statements for enterprise funds (see Exhibit 13, 14 and 15) is the same as the business-type column at the government-wide financial statement, the governmental major funds total column requires a reconciliation because of the different measurement focus which is reflected on the page following each statement (see Exhibits 4 and 6). The flow of current financial resources reflects bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation eliminates these transactions and incorporates the capital assets and long-term obligations into the governmental activities column in the government-wide statements.

Capital Assets

General capital assets include land, construction in progress, improvements to land, easements, buildings, vehicles, machinery and equipment, infrastructure, and all other tangible assets that are used in operations and that exceed the Parish's capitalization threshold explained in Note 1D, Exhibit 20. The Parish has capitalized all general capital assets. All infrastructure projects completed and acquired since year 1980 have been capitalized.

Other Information

Notes to the Financial Statements

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

Required Supplementary Information

The required supplementary information presented immediately following the notes to financial statements in Exhibit 21 presents the Schedule of Changes in the OPEB Liability and Related Ratios for the Parish plan. January 1, 2022 was the date of the (OPEB) Plan's latest actuarial valuation. The Schedules of Parish's Proportionate Share of Net Pension Liability (Asset) for the Parish's participation in statewide pension plans are presented in Exhibits 22 through 24 and the Schedules of Parish Contributions for the Parish's participation in statewide pension plans are presented in Exhibits 25 through 27. Exhibits 28 and 29 present the Schedule of Changes in the Parish Net Pension Liability and Related Ratios and the Schedule of Parish Contributions for the Firemen's Pension and Relief Fund.

Supplementary Information

The combining statements referred to earlier in connection with the nonmajor governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements include Statements A-1 through D-2 of the report. Information on capital assets used in the operations of governmental funds is found in Statements E-1 through E-3. Information required by Federal regulations and state laws is presented in Statements F through H. Additional information on capital assets used in the operations of the Utility Fund is reported in Statement I.

Statistical Information

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

Single Audit

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

Government-Wide Financial Analysis

The table on the following page reflects the condensed statement of net position for 2023, with comparative figures from 2022.

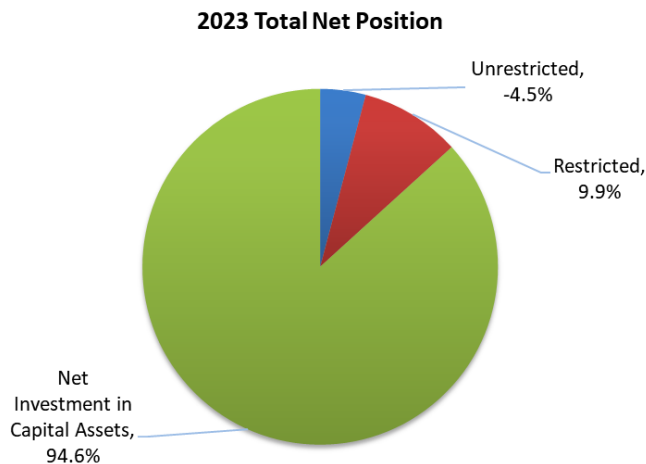
Terrebonne Parish Consolidated Government
Condensed Statements of Net Position
December 31, 2023 and 2022
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Assets:						
Current and Other Assets	\$ 233.0	\$ 228.0	\$ 42.5	\$ 54.4	\$ 275.5	\$ 282.4
Restricted Assets	0.8	1.0	2.7	1.8	3.5	2.8
Capital Assets	514.1	489.3	164.1	163.7	678.2	653.0
Total Assets	747.9	718.3	209.3	219.9	957.2	938.2
Deferred Outflows of Resources	24.2	23.5	64.7	66.6	88.9	90.1
Liabilities:						
Current Liabilities	47.9	47.6	6.2	8.0	54.1	55.6
Long-term Liabilities	243.5	248.0	96.0	96.5	339.5	344.5
Total Liabilities	291.4	295.6	102.2	104.5	393.6	400.1
Deferred Inflows of Resources	63.2	77.1	15.3	17.1	78.5	94.2
Net Position:						
Net Investment in Capital Assets	392.0	363.2	150.8	148.8	542.8	512.0
Restricted	46.6	53.8	10.5	17.8	57.1	71.6
Unrestricted	(21.1)	(47.9)	(4.8)	(1.7)	(25.9)	(49.6)
Total Net Position	\$ 417.5	\$ 369.1	\$ 156.5	\$ 164.9	\$ 574.0	\$ 534.0

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

Approximately 94.6% of the Parish's total net position as of December 31, 2023, reflects the Parish's net investment in capital assets (land, construction in progress, buildings, infrastructure, machinery and equipment net of accumulated depreciation) less any related outstanding debt used to acquire those assets that is still outstanding. The Parish uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Another 9.9% of the government's net position is subject to external restrictions as to their use.

The remaining unrestricted net position resulted in a deficit of \$25.9 million following the recognition of long-term obligations for the other postemployment benefits, \$52.2 million, net pension liability, \$27.7 million, and asset retirement obligation, \$73.5 million.



The table below provides a summary of the changes in net position for the year ended December 31, 2023, with comparative figures from 2022:

Terrebonne Parish Consolidated Government Condensed Statements of Changes in Net Position December 31, 2023 and 2022 (in millions)						
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program Revenue:						
Charges for Services	\$ 12.1	\$ 10.4	\$ 53.9	\$ 69.6	\$ 66.0	\$ 80.0
Operating Grants and Contributions	58.0	46.4	0.5	0.3	58.5	46.7
Capital Grants and Contributions	23.3	11.7	3.4	0.4	26.7	12.1
General Revenues:						
Property Taxes	37.8	35.6	10.3	10.0	48.1	45.6
Sales Taxes	47.8	50.0			47.8	50.0
Other Taxes	1.7	2.0	0.3	0.4	2.0	2.4
Grants and Contributions not restricted to Specific Programs	6.9	8.2			6.9	8.2
Other	50.9	3.7	0.8	(0.7)	51.7	3.0
Total Revenues	238.5	168.0	69.2	80.0	307.7	248.0
Expenses:						
General Government	28.7	26.6			28.7	26.6
Public Safety	81.9	76.8			81.9	76.8
Streets and Drainage	41.4	37.2			41.4	37.2
Health and Welfare	21.4	17.5			21.4	17.5
Culture and Recreation	3.5	2.8			3.5	2.8
Education	0.1	0.1			0.1	0.1
Urban Redevelopment and Housing	1.2	1.6			1.2	1.6
Economic Development and Assistance	3.4	2.5			3.4	2.5
Conservation and Development	0.3	0.2			0.3	0.2
Interest on Long-Term Debt	5.7	5.9			5.7	5.9
Electric and Gas			44.1	53.8	44.1	53.8
Sewerage			12.7	12.6	12.7	12.6
Sanitation			20.9	19.2	20.9	19.2
Civic Center			2.4	3.0	2.4	3.0
Total Expenses	187.6	171.2	80.1	88.6	267.7	259.8
Increase (Decrease) in Net Position Before Transfers	50.9	(3.2)	(10.9)	(8.6)	40.0	(11.8)
Transfers	(2.5)	(4.2)	2.5	4.2	-	-
Increase (Decrease) in Net Position	48.4	(7.4)	(8.4)	(4.4)	40.0	(11.8)
Net Position, January 1	369.1	376.5	164.9	169.3	534.0	545.8
Net position, December 31	<u>\$ 417.5</u>	<u>\$ 369.1</u>	<u>\$ 156.5</u>	<u>\$ 164.9</u>	<u>\$ 574.0</u>	<u>\$ 534.0</u>

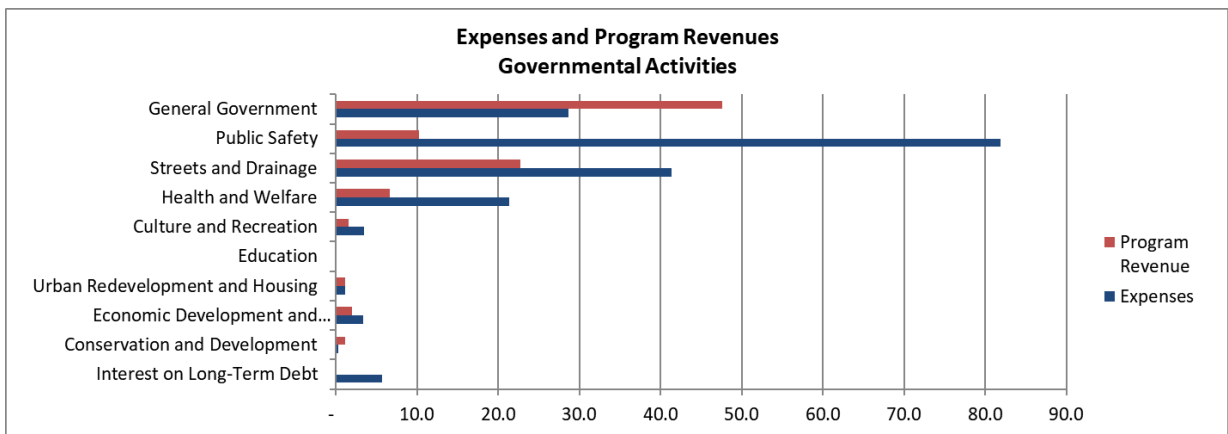
The government's net position increased by \$40.0 million during the current fiscal year.

Governmental Activities net position increased \$48.4 million in 2023, an increase of \$55.8 million from 2022, primarily due to the items listed below:

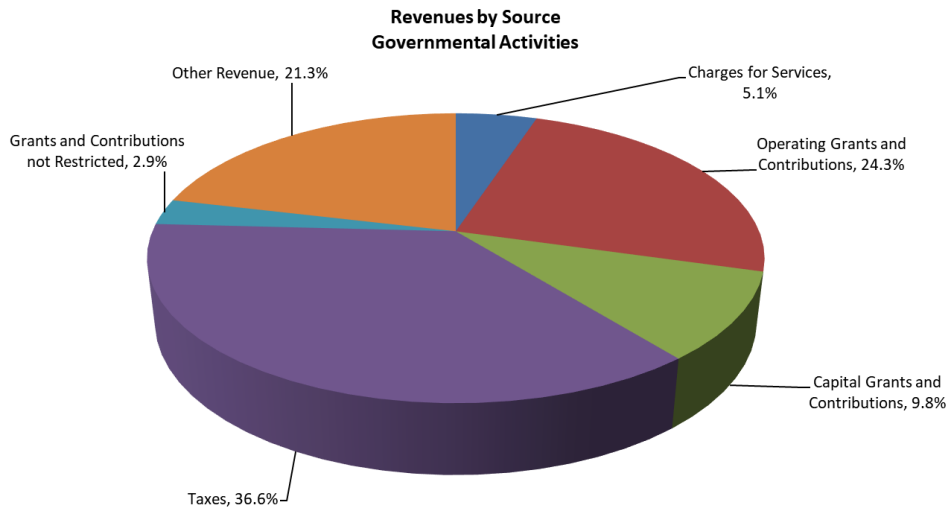
1. A net increase in total revenues of \$70.5 million, represented largely by a change in the following areas:
 - Operating grants and contributions, net increase of \$11.6 million. In 2023, the Parish recognized \$20.7 million in FEMA reimbursements and \$5.1 million in 2022 from Hurricane Ida. During 2022, the Parish received \$22.4 million of the Coronavirus State and Local Recovery

Fund from the U.S. Department of Treasury. During 2023, the Parish received a Community Development loan of \$5.0 million and \$12.1 million from Act 167 to assist in Hurricane Ida Recovery.

- Capital grants and contributions, net increase of \$11.6 million. The Parish received several grants for non-recurring projects from FEMA, Restore Act, Statewide Flood Control, State Capital Outlay DOTD, \$13.4 million in 2023 and \$10.4 million in 2022. In 2022, the Parish received \$1.0 million for the expansion of the Terrebonne Parish Health Unit from the state. In 2023, the Parish recognized revenue of \$10.0 million in donation of infrastructure completed during the year.
 - In 2023 the following increases and decreases occurred:
 - Property tax collections increased by \$2.2 million.
 - Sales tax collections decreased by \$2.2 million.
 - Mineral royalties decreased by \$0.8 million.
 - Video Poker collections decreased \$0.6 million.
 - Unrestricted investment earnings increased by \$2.6 million.
 - In 2023, the Parish collected \$46.4 million in insurance reimbursements from Hurricane Ida. The collections for insurance reimbursement in 2022 was \$2.9 million.
2. Net increase in expenses of \$16.4 million, the majority represented by changes in the following:
- The Parish recognized \$21.0 million in depreciation expense during the year ended December 31, 2023 which was a net increase of \$2.2 million from 2022 (\$0.9 million General Government; \$0.4 million Public Safety; \$0.8 million Streets and Drainage; \$0.1 million culture and recreation).
 - General Government, \$2.1 million net increase. In 2023, the Parish increased court expenses as well as the LACE program causing a \$0.5 million increase in the Criminal Court Fund. During 2022, a receivable was written off related to CARES Act reimbursements for a total of \$1.9 million in expenses.
 - Public Safety, \$5.1 million net increase. In 2023, the Parish had \$37.8 million in expenses related to damages and debris pick up from Hurricane Ida compared to \$42.1 million in 2022. During 2023, the Parish also had \$1.9 million in expenses related to fighting marsh fires.
 - Health and Welfare, \$3.9 million net increase. The Parish granted money to the Terrebonne Council on Aging in 2023 for \$7.3 million and \$3.8 million in 2022.



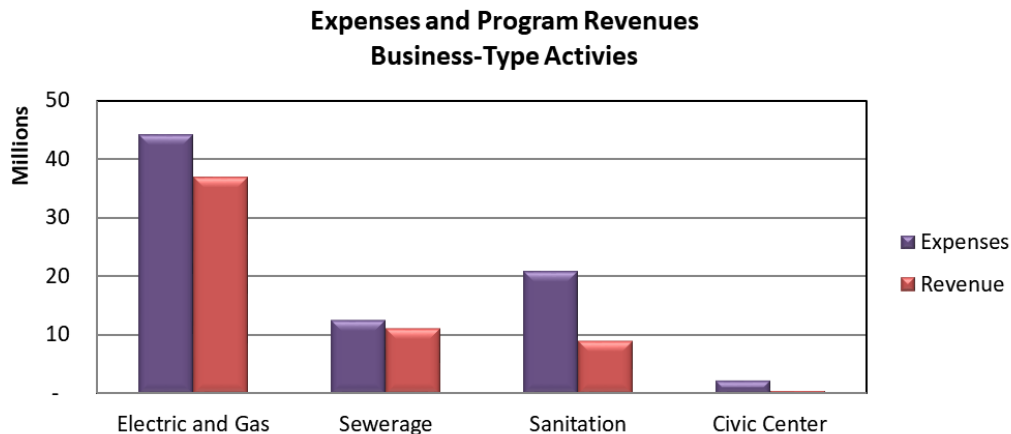
As shown below, 36.6% of the revenues generated by Governmental Activities are taxes, made up primarily of property and sales taxes. Grants represent 37.0% of the total revenue source for Governmental Activities.



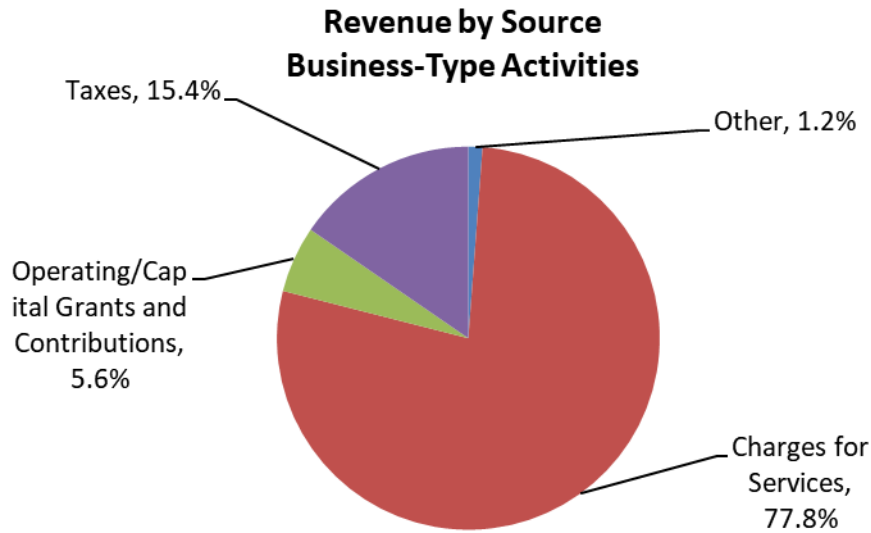
Business-Type Activities decreased by approximately \$22.3 million in 2023 for program revenues and operating expenses, compared to a decrease of \$18.4 million for 2022. The primary reasons for the changes in activities were as follows:

- Electric and Gas, \$7.3 million net decrease in activities, compared to \$0.9 million decrease in 2022. The net decrease is due to the decrease in revenues from customers and decrease in energy purchases.
- Sewerage, \$1.4 million net decrease in activities, compared to \$4.9 million decrease in 2022. The change is due to an increase in depreciation expense.
- Sanitation Maintenance, \$11.9 million net decrease in activities, compared to \$10.1 million decrease in 2022. The decrease is due to the increase in garbage collection, disposal and transportation expenses.
- Civic Center, \$1.8 million net decrease in activities, compared to \$2.5 million decrease in 2022. The net decrease is due to the decrease in hotel/motel taxes collected and increase in personal services.

The following graph compares program income to the operating expenses of each activity. See Exhibit 2 for a detail of the activity.



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



Financial Analysis of the Government's Funds

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

The combined fund balances of the Parish's governmental funds at December 31, 2023 were \$133.5 million as compared to \$121.0 million at January 1, 2023, an increase of \$12.5 million. Approximately 64.1% of total fund balance represents restricted amounts that can be spent only for specific purposes; 0.1% is committed; 31.6% is assigned; and 4.2% is unassigned. Each of these classifications is defined in Note 1D, Exhibit 20.

The General Fund is the chief operating fund of the Parish, with a \$43.9 million fund balance at the end of 2023 compared to \$17.1 million in 2022. The net increase of \$26.8 million is due to the increase in insurance proceeds in 2023 of \$46.4 million as well as the increase in FEMA reimbursements of \$13.3 million. Other financing uses had an increase in transfers out to other funds within the parish (\$6.3 million).

Major funds represented by the Public Safety Fund (Police and Fire within the city limits of Houma), Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund, Terrebonne Levee and Conservation District Fund and Capital Projects Fund had a combined net decrease in their fund balances of \$15.0 million. The net decrease includes a \$5.3 million decrease in the Grant Fund which is because of multi-year grants awarded during 2022. The increase in the Public Safety Fund of \$1.4 million is due to the increase in FEMA reimbursements. The decrease in Road and Bridge Maintenance Fund amounted to \$1.6 million and is due to an increase in repairs and maintenance of Parish roads. The decrease Terrebonne Levee and Conservation District Fund of \$2.0 million is due to the increase in reimbursements made to the Terrebonne Levee and Conservation District. The Capital Projects fund recognized a decrease of \$8.1 million because of multi-year projects that result in fluctuating fund balances depending on the level of construction in progress.

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

Restricted net position of the Utilities Fund at December 31, 2023 reflected a balance of \$1.3 million. This fund is used to account for electricity and gas services to certain areas of the Parish. This fund is self-supporting from charges for service revenues. This fund encompasses all operations associated with electric generation and distribution and gas distribution. Net investment in capital assets of the Utility Fund, at the end of the current fiscal year totaled \$47.2 million.

The Sewerage Fund of the Parish had a deficit unrestricted net position of \$4.0 million at December 31, 2023. This fund encompasses all assets associated with sewerage operations, maintenance, and capital improvements held by the Parish. Net investment in capital assets of the Sewerage Fund at the end of the current fiscal year totaled \$79.8 million.

The Sanitation Maintenance Fund had a restricted net position of \$9.2 million. The net investment in capital assets at the end of the current fiscal year totaled \$15.5 million. The non-operating revenues include user fees supplemented by an ad valorem tax. Fund revenue includes \$1.9 million of property tax assessed for pay-as-you-go construction and the repayment of limited liability bonds for major liquid waste projects in the future. The remaining property tax revenue, \$8.4 million, is assessed to supplement operations.

The Civic Center Fund had \$8.3 million of net investments in capital assets. A general fund supplement totaling \$1.6 million in 2023 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 \$17.3 million revenue increase; \$54.9 million expenditure increase and \$26.7 million and \$3.2 million increase in transfers from other funds and transfers to other funds, respectively.

During the year, budget amendments were prepared increasing revenues for the Community Development Loan the Parish received for Hurricane Ida Recovery, \$5.0 million and \$12.1 million for the Act 167 from State aid. Expenditures were amended for a net increase of \$54.9 million which is mainly to recognize the amendment for Hurricane Ida Recovery expenditures and the interest expense for the Recovery Bonds paid in 2023. Other Financing Sources were also amended (\$26.7 million) to recognize the additional insurance reimbursements the Parish received for Hurricane Ida.

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

- \$18.4 million favorable difference in FEMA reimbursements received during the year.
- \$10.4 million favorable difference in public safety expenditures for the additional Hurricane Ida recovery work
- \$19.8 million favorable difference in insurance proceeds for the additional reimbursements received during the year.
- \$2.7 million unfavorable difference in capital outlay expenditures and \$2.9 million unfavorable difference in transfers out related to Hurricane recovery.

Capital Asset and Debt Administration

Capital Assets: The Terrebonne Parish Consolidated Government’s net investment in capital assets for its governmental and business type activities as of December 31, 2023, amounts to \$677.2 million (net of \$465.6 million in accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and system improvements, machinery and equipment, gas and electric utility systems, Civic Center, landfill, sewer system facilities, roads, highways, bridges, and drainage systems, consisting of street and drainage projects accepted into the Parish maintenance system. The net increase in the Parish’s net capital assets for the current fiscal year was \$24.2 million as compared to the beginning net capital assets. There was a 4.9% net increase for governmental activities capital assets and 0.2% net increase for business-type activities capital assets.

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

- Bayou Country Sports Park Lighting, \$1.1 million
- Bayou Country Sports Park, \$5.6 million
- Lashbrook Pump Station, \$5.3 million
- Elliot Jones Pump Station, \$15.0 million
- Le Petit Theater Renovations, \$1.9 million
- Various Fire Stations (Hurricane Recovery), \$1.3 million

In addition, the capitalization of major projects still in progress at the end of the year included the following additions:

- Rotary Centennial Plaza, \$1.4 million
- Eastside Police Substation, \$1.6 million
- Bayou Terrebonne Pump Station, \$2.2 million
- Westside Area Drainage, \$2.7 million
- Hollywood Road Extension Bridge, \$2.5 million
- Courthouse Annex Roof (Hurricane Recovery), \$0.5 million
- Beautiful Beginnings (Hurricane Recovery), \$0.5 million

Terrebonne Parish Consolidated Government						
Capital Assets						
(Net of Depreciation)						
December 31, 2023 and 2022						
(in millions)						
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 13.2	\$ 9.9	\$ 3.9	\$ 3.9	\$ 17.1	\$ 13.8
Buildings	55.1	51.2			55.1	51.2
Infrastructure	359.3	335.4			359.3	335.4
Machinery and Equipment	19.8	20.3	5.1	4.1	24.9	24.4
Electric System and Buildings			28.6	33.3	28.6	33.3
Gas Distributions System and Buildings			12.7	12.8	12.7	12.8
Sewer System and Buildings			89.0	87.8	89.0	87.8
Landfill Buildings and Improvements			9.8	9.4	9.8	9.4
Civic Center Buildings and Equipment			6.5	6.9	6.5	6.9
Construction in Progress	<u>65.7</u>	<u>72.5</u>	<u>8.5</u>	<u>5.5</u>	<u>74.2</u>	<u>78.0</u>
Total	<u>\$ 513.1</u>	<u>\$ 489.3</u>	<u>\$ 164.1</u>	<u>\$ 163.7</u>	<u>\$ 677.2</u>	<u>\$ 653.0</u>

Additional information on the Parish’s capital assets can be found in Note 8, Exhibit 20 of this report.

Long-term Debt: At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$177.7 million compared to the prior year of \$186.9 million, which is reflected below:

Terrebonne Parish Consolidated Government Summary of Outstanding Debt at Year-End December 31, 2023 and 2022 (in millions)						
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Public Improvement	\$ 96.4	\$ 100.8			\$ 96.4	\$ 100.8
General Obligation	5.1	6.4			5.1	6.4
Limited Tax Bonds	1.8	2.0	\$ 5.3	\$ 6.0	7.1	8.0
GOMESA Bonds	11.1	12.8			11.1	12.8
Hurricane Recovery Bonds	50.0	50.0			50.0	50.0
Revenue Bonds			8.0	8.9	8.0	8.9
Total	\$ 164.4	\$ 172.0	\$ 13.3	\$ 14.9	\$ 177.7	\$ 186.9

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

Public improvement bonds are funded by the net collections of sales and use taxes levied by the Parish. New bonds cannot be issued if the highest future year’s principal and interest payment will exceed 75% of the anticipated revenues of the tax securing the bonds for the year the bonds are sold. Debt service due within one year for Public Improvement Bonds is \$4.6 million, which is 32.3% of the budgeted 2024 Capital Improvement Sales Tax and Morganza to the Gulf Hurricane Protection Sales Tax revenues.

The Parish’s general obligation bond debt may not exceed 10% of the assessed value of all property of the Parish for any one purpose. These bonds are secured by unlimited ad valorem taxation. The assessed value of the Parish for 2023 was \$1.2 billion, making the debt limit for 2023 at \$123.9 million. The Parish has issued and outstanding four general obligation bond issues totaling \$5.1 million, which is within 4.1% of the debt limit.

The Parish had \$7.1 million of limited tax bonds outstanding at December 31, 2023. Governmental activities limited tax bonds, \$1.8 million, are secured by a special ad valorem tax of 3.03 mills (1.51 mills in the City of Houma), subject to adjustments every four years for reassessment.

As of December 31, 2023, the Parish bonds are rated by major rating services as shown on the following page:

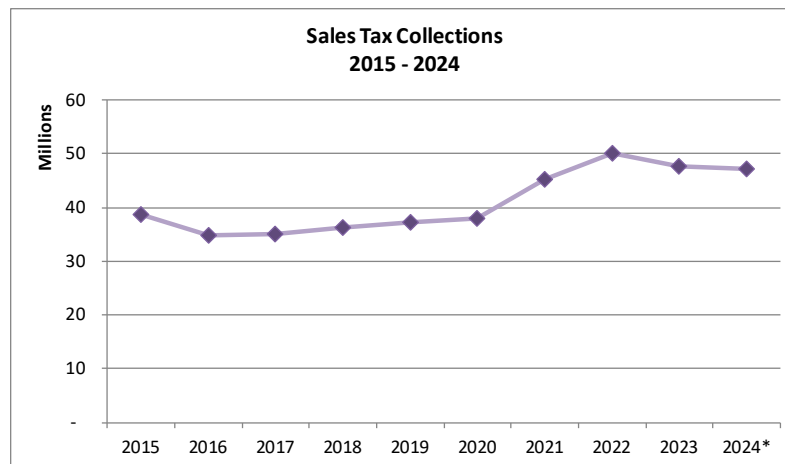
	Underlying Ratings	Insured Ratings
	Standard and Poor's	Standard and Poor's
Public Improvement Bonds:		
2008 Public Improvent Bonds		AA-
2011 Public Improvent Bonds		AA-
2011 Public Improvent Bonds, Morganza Levee	A	AA
2013 Public Improvent Bonds		AA-
2014 Limited Tax Bonds		AA
2015 Public Improvent Bonds		AA-
2018 A&B Public Improvement Bonds, Morganza Levee	A	AA
2018 Public Improvement Bonds Drainage	AA-	AA
2020 Public Improvement Bonds		AA-
2021 Library Sales Tax		AA-
General Obligation:		
2008 Sewerage		AA
2015 Road/Drainage/Sewerage Refunding Bonds		AA

Economic Factors and Next Year's Budget and Rates

Sales Taxes: In 2015 the Parish started to see signs of a downward trend due to the decline in the offshore oil and gas industry, which continued in 2017. In 2018 the Parish started to see the revenues steady and in 2019 and 2020 saw a slight increase in collections. In 2021 the Parish experienced an increase in Sales Tax collections because of increased economic activity after Hurricane Ida and COVID-19 pandemic, this continued through 2022. During 2023, the collections started to decrease again and are expected to start to settle in that range without the increased economic activity. For the 2024 Budget, the Parish budgeted sales tax revenue consistent with the 2023 projections at the time the budget was prepared. Below is the past history of the sales tax collections and estimates for 2024.

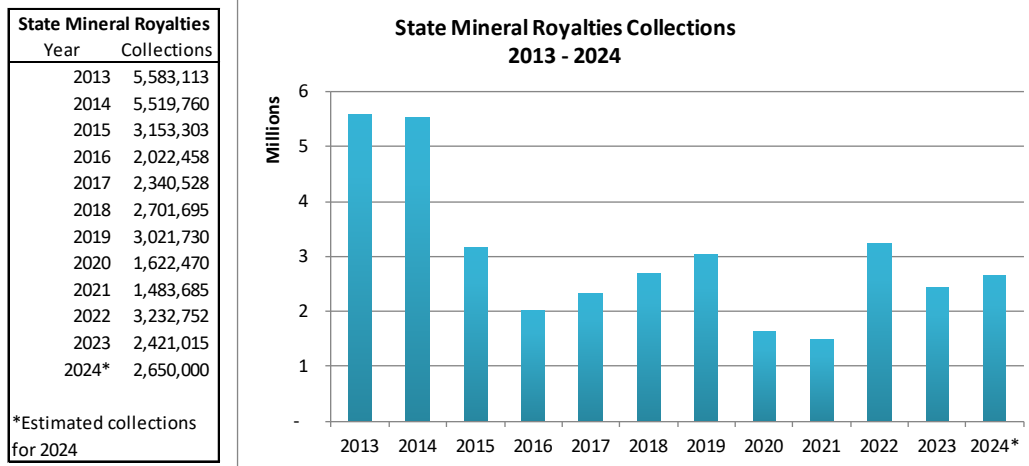
Sales Tax Collections	
Year	Collections
2015	38,623,468
2016	34,810,158
2017	34,950,737
2018	36,248,137
2019	37,356,920
2020	37,990,464
2021	45,297,718
2022	50,045,544
2023	47,742,422
2024*	47,205,726

*Estimated collections for 2024



State Mineral Royalties: It has been the practice of Terrebonne Parish to use a portion of State Mineral Royalties for recurring operations and excess funds for non-recurring or special projects. The collections depend on the price of oil, production volume and the number of wells, which have all been heavily influenced by various hurricanes, oil spills and government regulations. Over the last ten years, the Parish has collected as high as \$5.9 million and as low as \$1.5 million which was in 2021 because of the downward trend in the oil and gas industry. With the decline in the offshore oil and gas industry, the Parish cautiously monitors the current oil and gas market.

Below is the past history of the State Mineral Royalty collections and estimates for 2024.



General property taxes were expected to continue the modest growth experienced in the last several years. In 2024, the Parish budgeted the Parishwide collections to be the same as 2023 actual collections. The special districts vary in growth depending on the area. The total Parish wide collections for 2024 are estimated to be \$39.3 million.

Property is regularly reassessed every four years, with 2020 the most recent year of regular reassessment. The state can mandate a parish to perform a reassessment in any year between the regular reassessments. Property subject to taxation is assessed as a percentage of its fair market value. Residential properties and all land are assessed at 10%, other property and electric cooperative properties, excluding land, are assessed at 15%, and public service properties, excluding land, are assessed at 25% of fair market value. The assessor completes the current year tax roll after the budget is submitted to the Council for approval with adjustments other than nominal made during the year.

Video Poker Proceeds: Video Poker revenue began in 1993 and has steadily grown from the first year collections of \$332,000 to the collections in 2023 of \$3.0 million. For 2024, the Parish has budgeted \$3.2 million and will continue to watch the monthly collections. Excess collections will be budgeted after assurance of collections and used in 2024 Budget Year.

Labor: The 2023 unemployment rate for Terrebonne Parish averaged 6.0% compared to 3.9% in 2022.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

STATEMENT OF NET POSITION

Terrebonne Parish Consolidated Government

December 31, 2023

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Assets				
Cash and cash equivalents	\$ 88,764,953	\$ 13,592,062	\$ 102,357,015	\$ 192,109,799
Investments	33,615,373	5,162,627	38,778,000	166,492,802
Receivables	39,318,824	8,792,864	48,111,688	40,721,319
Internal balances	(3,905,077)	3,905,077		
Due from other governments	66,035,064	8,936,669	74,971,733	27,992,384
Due from component units	1,333,268		1,333,268	347,517
Inventories	5,618,244	17,515	5,635,759	8,831,618
Other assets	1,329,281	1,576,475	2,905,756	214,989,276
Restricted assets:				
Cash and cash equivalents	848,980	1,010,187	1,859,167	10,754,628
Investments		1,727,070	1,727,070	14,142
Investment in joint venture		514,411	514,411	
Net pension asset	68,447		68,447	
Lease receivable	773,551		773,551	41,362,087
Capital assets:				
Non-depreciable	78,916,625	12,352,316	91,268,941	90,582,839
Depreciable, net	434,191,905	151,704,630	585,896,535	968,463,855
Right-of-use asset, net of accumulated amortization	1,036,514		1,036,514	7,429,915
Total assets	\$ 747,945,952	\$ 209,291,903	\$ 957,237,855	\$ 1,770,092,181
Deferred Outflows of Resources				
Deferred refunding on bonds	2,152,415		2,152,415	8,525,351
Pension	15,072,622	2,399,954	17,472,576	12,862,157
Other postemployment obligations	6,993,581	1,668,681	8,662,262	9,763,589
Asset retirement obligation		60,581,827	60,581,827	
Total deferred outflow of resources	24,218,618	64,650,462	88,869,080	31,151,097
Liabilities				
Accounts payable and other current liabilities	\$ 29,334,122	\$ 4,962,051	\$ 34,296,173	\$ 308,287,498
Accrued interest payable	1,593,887		1,593,887	
Due to other governments	3,120,794	100,670	3,221,464	3,999,770
Due to component units	347,517		347,517	1,333,268
Grant advancement	13,505,509		13,505,509	
Liabilities payable from restricted assets	18,295	1,133,787	1,152,082	
Non-current liabilities:				
Due within one year	9,072,356	2,021,672	11,094,028	17,576,100
Due in more than one year	234,448,436	93,935,353	328,383,789	259,093,801
Total liabilities	291,440,916	102,153,533	393,594,449	590,290,437
Deferred Inflows of Resources				
Ad valorem	39,126,018	11,813,344	50,939,362	27,100,585
Grants	90,563		90,563	
Special assessments	1,761		1,761	
Bond refinancing				2,323,000
Leases	675,714		675,714	42,163,702
Pensions	1,628,493	210,747	1,839,240	2,628,273
Other postemployment benefit obligations	21,715,556	3,255,801	24,971,357	15,934,361
Total deferred inflow of resources	63,238,105	15,279,892	78,517,997	90,149,921

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Net Position				
Net investment in capital assets	391,911,707	150,807,346	542,719,053	836,561,753
Restricted for:				
General government	331,861		331,861	
Streets and drainage	10,952,981		10,952,981	
Capital projects	6,271,255		6,271,255	3,803,413
Debt service	7,822,530		7,822,530	11,074,463
Health and welfare	17,121,275		17,121,275	
Economic development and assistance	243,778		243,778	
Urban redevelopment and assistance	2,620,620		2,620,620	
Culture and recreation	1,332,250		1,332,250	
Utilities		1,322,866	1,322,866	
Sanitation		9,167,891	9,167,891	
Other purposes				7,262,984
Unrestricted	(21,122,708)	(4,789,163)	(25,911,871)	262,100,307
Total net position	\$ 417,485,549	\$ 156,508,940	\$ 573,994,489	\$ 1,120,802,920

STATEMENT OF ACTIVITIES

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

		Program Revenue		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental activities:				
General government	\$ 28,665,657	\$ 9,500,768	\$ 38,166,606	\$
Public safety	81,896,642	2,436,209	7,846,296	
Streets and drainage	41,421,205	14,219	2,021,435	20,685,650
Health and welfare	21,424,940		6,738,287	
Culture and recreation	3,505,057	154,220	81,041	2,570,674
Education	70,871			
Urban redevelopment and housing	1,177,751		1,130,344	
Economic development and assistance	3,378,588		1,966,281	60,000
Conservation and development	263,559			
Interest and issuance costs on long-term debt	5,670,700			
	<u>187,474,970</u>	<u>12,105,416</u>	<u>57,950,290</u>	<u>23,316,324</u>
Business-type activities:				
Electric & Gas	44,067,336	36,763,087	45,167	
Sewerage	12,660,497	7,713,993	111,611	3,405,246
Sanitation	20,895,151	8,733,574	308,697	
Civic Center	2,372,617	579,911	4,809	
	<u>79,995,601</u>	<u>53,790,565</u>	<u>470,284</u>	<u>3,405,246</u>
Total primary government	<u>\$ 267,470,571</u>	<u>\$ 65,895,981</u>	<u>\$ 58,420,574</u>	<u>\$ 26,721,570</u>
Component Units:				
General government	\$ 3,257,704	\$ 949,837	\$ 297,218	
Judicial services	15,312,955	7,844,344	7,721,530	
Public safety	51,279,393	2,471,312	24,929,061	\$ 240,623
Health and welfare	468,273,786	453,226,075	1,709,852	1,019,146
Culture and recreation	15,417,325	553,366	2,220,338	8,802
Economic development and assistance	11,289,556		4,163,368	8,022,986
Utilities	18,832,927	18,743,285		668,790
	<u>\$ 583,663,646</u>	<u>\$ 483,788,219</u>	<u>\$ 41,041,367</u>	<u>\$ 9,960,347</u>

General revenues:

Taxes:

Property

Sales and use

Franchise

Occupancy

Grants and contributions not restricted to specific programs

Unrestricted investment earnings

Insurance proceeds/Impairment gain

Miscellaneous

Transfers (to) from funds

Total general revenues and transfers

Change in net position

Net position - beginning, as restated

Net position - ending

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ 19,001,717		\$ 19,001,717	
(71,614,137)		(71,614,137)	
(18,699,901)		(18,699,901)	
(14,686,653)		(14,686,653)	
(699,122)		(699,122)	
(70,871)		(70,871)	
(47,407)		(47,407)	
(1,352,307)		(1,352,307)	
(263,559)		(263,559)	
<u>(5,670,700)</u>		<u>(5,670,700)</u>	
<u>(94,102,940)</u>		<u>(94,102,940)</u>	
	(7,259,082)	(7,259,082)	
	(1,429,647)	(1,429,647)	
	(11,852,880)	(11,852,880)	
	<u>(1,787,897)</u>	<u>(1,787,897)</u>	
	<u>(22,329,506)</u>	<u>(22,329,506)</u>	
<u>(94,102,940)</u>	<u>(22,329,506)</u>	<u>(116,432,446)</u>	
			\$ (2,010,649)
			252,919
			(23,638,397)
			(12,318,713)
			(12,634,819)
			896,798
			<u>579,148</u>
			<u>(48,873,713)</u>
37,803,788	10,339,558	48,143,346	30,113,218
47,810,348		47,810,348	21,724,881
1,177,164		1,177,164	
481,945	323,899	805,844	1,397,359
6,856,910		6,856,910	10,566,002
3,261,007	817,739	4,078,746	4,291,792
46,400,336		46,400,336	
1,280,432		1,280,432	10,328,429
<u>(2,539,770)</u>	<u>2,539,770</u>		
<u>142,532,160</u>	<u>14,020,966</u>	<u>156,553,126</u>	<u>78,421,681</u>
48,429,220	(8,308,540)	40,120,680	29,547,968
<u>369,056,329</u>	<u>164,817,480</u>	<u>533,873,809</u>	<u>1,091,254,952</u>
<u>\$ 417,485,549</u>	<u>\$ 156,508,940</u>	<u>\$ 573,994,489</u>	<u>\$ 1,120,802,920</u>

BALANCE SHEET
GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

	General Fund	Public Safety Fund	Grant Fund	Road and Bridge Maintenance Fund
Assets				
Cash and cash equivalents	\$ 34,270,956	\$ 2,570,022	\$ 14,815,103	\$ 1,330,198
Investments	1,150,245	163,349		222,367
Receivables (net, where applicable of allowances for uncollectible):				
Taxes	792,972	1,002,031		
Accounts	12,808,197	78,703	3,170,253	10,071
Other	113			
Economic loans			11,967,956	
Due from other funds	59,030,311	2,460,563	7,662,582	5,445
Due from other governmental units	23,058,818	5,591,381	1,475,823	1,949,796
Due from component unit	1,333,268			
Other assets	3,631			40
Restricted assets:				
Cash and cash equivalents			848,980	
Total assets	\$ 132,448,511	\$ 11,866,049	\$ 39,940,697	\$ 3,517,917
Liabilities				
Accounts payable and accrued expenditures	\$ 6,235,856	\$ 747,016	\$ 61,499	\$ 323,263
Liability for work on completed contracts	2,997,950		2,137	
Grant advancements	458,884		15,236,412	
Due to other funds	73,594,655	2,024,390	13,898,563	771,025
Due to other governmental units	1,955,646	12,603	126,438	4,261
Due to component unit	347,517			
Payable from restricted assets:				
Tenants' escrow accounts			18,295	
Total liabilities	85,590,508	2,784,009	29,343,344	1,098,549
Deferred Inflows of Resources				
Ad valorem	2,916,804	4,514,841		
Grants			90,563	
Special assessments				
Total deferred inflow of resources	2,916,804	4,514,841	90,563	
Fund Balances				
Restricted:				
Broadmoor trees	56,543			
Dedicated emergency	37,191,543			
Grants			9,191,151	
Drainage				
Capital projects				
Levee and conservation				
Debt service				
Other special purposes				
Committed:				
Other special purposes				
Assigned:				
Subsequent year's expenditures	946,133			
Drainage				
Parish prisoners	124,372			
Coastal restoration	49,737			
Public safety		4,567,199		
Road and bridge				2,419,368
Capital projects				
Grants			1,315,639	
Other special purposes				
Unassigned	5,572,871			
Total fund balances	43,941,199	4,567,199	10,506,790	2,419,368
Total liabilities, deferred inflows and fund balances	\$ 132,448,511	\$ 11,866,049	\$ 39,940,697	\$ 3,517,917

Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total
\$ 960,368 4,926,858	\$ 120,192 927,609	\$ 10,166,437 12,925,182	\$ 14,846,969 13,299,763	\$ 79,080,245 33,615,373
2,064,368 16,706		5,000	6,470,147 50,280 65,090	10,329,518 16,139,210 65,203 11,967,956
1,712,404 7,097,265	489,309 1,245,517	12,195,817 6,067,270	11,006,938 19,231,334	94,563,369 65,717,204 1,333,268 3,671
				848,980
<u>\$ 16,777,969</u>	<u>\$ 2,782,627</u>	<u>\$ 41,359,706</u>	<u>\$ 64,970,521</u>	<u>\$ 313,663,997</u>
\$ 412,783 10,107	\$ 7,890	\$ 2,092,042 1,240,540	\$ 818,919 56,806	\$ 10,699,268 4,307,540 15,695,296
1,739,683 991	19,883 765,611	8,833,723 3,625	5,907,203 239,454	106,789,125 3,108,629 347,517
				18,295
<u>2,163,564</u>	<u>793,384</u>	<u>12,169,930</u>	<u>7,022,382</u>	<u>140,965,670</u>
7,699,672			23,994,701	39,126,018 90,563
			1,761	1,761
<u>7,699,672</u>			<u>23,996,462</u>	<u>39,218,342</u>
				56,543 37,191,543 9,191,151 801,710 4,982,243 1,989,243 10,255,594 21,126,787
801,710	1,989,243	4,982,243	10,255,594 21,126,787	10,255,594 21,126,787
			154,220	154,220
6,113,023				946,133 6,113,023 124,372 49,737 4,567,199 2,419,368 24,207,533 1,315,639 2,415,076 5,572,871
<u>6,914,733</u>	<u>1,989,243</u>	<u>29,189,776</u>	<u>33,951,677</u>	<u>133,479,985</u>
<u>\$ 16,777,969</u>	<u>\$ 2,782,627</u>	<u>\$ 41,359,706</u>	<u>\$ 64,970,521</u>	<u>\$ 313,663,997</u>



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

Terrebonne Parish Consolidated Government

December 31, 2023

Fund Balances - Governmental Funds \$ 133,479,985

Amounts reported for governmental activities in the statement of net position are different because:

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

Governmental capital assets	\$ 774,776,487	
Accumulated depreciation	<u>(262,184,063)</u>	512,592,424

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

Pensions	14,081,634	
Other postemployment benefit obligation	5,858,002	
Deferred amount of refunding	<u>2,152,415</u>	22,092,051

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

Accrued interest receivable	143,520	
Lease receivable	773,551	
Right-of-use asset, net of accumulated amortization	1,036,514	
Net pension asset	<u>68,447</u>	2,022,032

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

2,189,787

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

Compensated absences payable	(1,503,279)	
Bonds payable	(164,372,854)	
Other long-term liabilities	(227,239)	
Deferred bond premium/deferred bond discount	(4,149,853)	
Lease liability	(1,054,430)	
Net pension liability	(26,084,454)	
Other postemployment benefit obligations	(41,836,154)	
Accrued interest payable	<u>(1,593,887)</u>	(240,822,150)

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

Pensions	(1,542,055)	
Leases	(675,714)	
Other postemployment benefit obligations	<u>(19,949,251)</u>	(22,167,020)

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

8,098,440

Net Position of Governmental Activities \$ 417,485,549

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	<u>General Fund</u>	<u>Public Safety Fund</u>	<u>Grant Fund</u>	<u>Road and Bridge Maintenance Fund</u>
Revenues				
Taxes	\$ 13,670,572	\$ 13,877,372		\$ 7,171,263
Licenses and permits	3,267,338	1,216,927		
Intergovernmental	43,838,628	4,366,347	\$ 12,367,729	71,838
Charges for services	395,405		63,861	
Fines and forfeitures	574,918	166,014		
Miscellaneous	708,253	382,669	546,872	94,497
Total revenues	<u>62,455,114</u>	<u>20,009,329</u>	<u>12,978,462</u>	<u>7,337,598</u>
Expenditures				
Current:				
General government	15,886,547	721,909		
Public safety	47,139,955	20,260,817	6,158,842	
Streets and drainage	114,921			7,581,219
Health and welfare	75,749		7,454,463	
Culture and recreation	716,113			
Education	70,871			
Urban redevelopment and housing			1,177,751	
Conservation and development	259,356			
Economic development and assistance	1,799,334		1,597,825	
Debt service:				
Principal retirement				
Interest and fiscal charges	1,512,925			
Capital outlay	5,059,765	1,389,672	1,559,589	423,769
Intergovernmental				
Total expenditures	<u>72,635,536</u>	<u>22,372,398</u>	<u>17,948,470</u>	<u>8,004,988</u>
Excess (deficiency) of revenues over expenditures	<u>(10,180,422)</u>	<u>(2,363,069)</u>	<u>(4,970,008)</u>	<u>(667,390)</u>
Other Financing Sources (Uses)				
Transfers in	2,502,328	3,957,325	638,960	175,557
Transfers out	(12,170,332)	(190,171)	(967,690)	(1,064,100)
Insurance proceeds	46,400,336			
Proceeds of capital asset dispositions	320,492	31,003		140
Total other financing sources (uses)	<u>37,052,824</u>	<u>3,798,157</u>	<u>(328,730)</u>	<u>(888,403)</u>
Net Change in Fund Balances	26,872,402	1,435,088	(5,298,738)	(1,555,793)
Fund Balances				
Beginning of year	<u>17,068,797</u>	<u>3,132,111</u>	<u>15,805,528</u>	<u>3,975,161</u>
End of year	<u>\$ 43,941,199</u>	<u>\$ 4,567,199</u>	<u>\$ 10,506,790</u>	<u>\$ 2,419,368</u>

Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total
\$ 14,586,497	\$ 7,171,263		\$ 30,452,803	\$ 86,929,770
				4,484,265
507,556		\$ 13,363,200	4,088,703	78,604,001
14,219			405,856	879,341
			2,390,604	3,131,536
603,910	(12,835)	1,262,555	947,716	4,533,637
15,712,182	7,158,428	14,625,755	38,285,682	178,562,550
418,738		28,583	6,784,120	23,839,897
	5,518,774		2,930,919	82,009,307
11,444,049		4,214,284	2,930,856	26,285,329
			13,892,107	21,422,319
			2,283,620	2,999,733
				70,871
				1,177,751
				259,356
				3,397,159
			7,588,428	7,588,428
			4,287,890	5,800,815
1,466,797		25,172,452	738,992	35,811,036
		5,860		5,860
13,329,584	5,518,774	29,421,179	41,436,932	210,667,861
2,382,598	1,639,654	(14,795,424)	(3,151,250)	(32,105,311)
(1,803,447)	(3,654,949)	6,706,750	12,927,702	26,908,622
		(49,276)	(9,178,376)	(29,078,341)
				46,400,336
			100	351,735
(1,803,447)	(3,654,949)	6,657,474	3,749,426	44,582,352
579,151	(2,015,295)	(8,137,950)	598,176	12,477,041
6,335,582	4,004,538	37,327,726	33,353,501	121,002,944
\$ 6,914,733	\$ 1,989,243	\$ 29,189,776	\$ 33,951,677	\$ 133,479,985



**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, 2023

Net Change in Fund Balance - Total Governmental Funds \$ 12,477,041

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$ 35,811,036	
Depreciation expense	<u>(20,969,543)</u>	14,841,493

The net effect of various miscellaneous transactions involving capital assets, such as sales, trade-ins and donations, is to increase net position.

Donated capital assets	\$ 9,958,124	
Other	<u>(985,382)</u>	8,972,742

The net effect of various transactions involving leases and right of use assets is to decrease net position.

Amortization of right-of-use assets	\$ (588,210)	
Lease interest expense	(13,613)	
Lease interest revenue	606,767	
Lease expense	16,373	
Lease revenue	<u>(25,437)</u>	(4,120)

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.

Increase in accrued interest revenues		43,752
---------------------------------------	--	--------

Revolving loan transactions are reported as revenue and expenditures in the governmental funds. In the government-wide financial statements, these transactions are accounted for as increases/decreases in net position.

(8,748)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities.

Principal payments	7,545,000	
Other long-term liability payments	<u>43,428</u>	7,588,428

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Amortization of bond (discounts) premium	535,874	
Amortization of deferred amounts on refunding	(486,663)	
Increase in accrued interest expense	80,904	
Pension expense	(1,735,738)	
Other postemployment benefit obligations	3,312,184	
Increase in compensated absences payable	<u>(22,918)</u>	1,683,643

Internal service funds are used by management to charge the costs of certain activities, such as insurance and purchasing functions, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.

2,834,989

Change in Net Position of Governmental Activities \$ 48,429,220

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 2,716,515	\$ 2,716,515	\$ 2,819,760	\$ 103,245
Sales and use	10,358,396	9,552,813	9,673,648	120,835
Franchise	1,225,000	1,225,000	1,177,164	(47,836)
	<u>14,299,911</u>	<u>13,494,328</u>	<u>13,670,572</u>	<u>176,244</u>
Licenses and permits:				
Insurance licenses	750,000	750,000	852,433	102,433
Occupational licenses	1,145,000	1,145,000	1,579,058	434,058
Beer and liquor permits	48,500	48,500	57,069	8,569
Building permits	652,500	652,500	625,978	(26,522)
Plumbing permits	3,400	3,400	5,250	1,850
Electric permits	100,000	100,000	103,025	3,025
Parade permits	1,500	1,500	700	(800)
Other	42,050	42,050	43,825	1,775
	<u>2,742,950</u>	<u>2,742,950</u>	<u>3,267,338</u>	<u>524,388</u>
Intergovernmental:				
Federal government:				
FEMA reimbursement			18,437,638	18,437,638
Local Government Assistance Program		558,187		(558,187)
Dept of Natural Resources	30,913	30,913	30,913	
Office of Emergency Preparedness		65,871	65,871	
State of Louisiana:				
Supplemental pay	69,600	69,600	80,072	10,472
Mineral royalties	2,502,800	2,502,800	2,421,015	(81,785)
Severance taxes	1,000,000	1,000,000	1,238,217	238,217
Revenue sharing	62,500	62,500	60,317	(2,183)
State beer tax	120,000	120,000	108,713	(11,287)
Hotel/Motel tax			158,046	158,046
Video draw poker	3,300,000	3,300,000	3,046,412	(253,588)
Community Development Loan		5,000,000	5,000,000	
Act 167		12,117,512	12,117,512	
Other		191,346	284,215	92,869
Local government:				
Terrebonne Parish Sherriff	715,327	800,327	789,687	(10,640)
	<u>7,801,140</u>	<u>25,819,056</u>	<u>43,838,628</u>	<u>18,019,572</u>
Charges for services:				
Grass cutting fees	115,000	115,000	136,125	21,125
Sales of miscellaneous services and items	3,800	3,800	6,117	2,317
Animal shelter fees	60,000	60,000	61,212	1,212
Waterlife museum fees	1,100	1,100		(1,100)
Charges for services	127,600	145,350	143,313	(2,037)
Other	52,500	52,500	48,638	(3,862)
	<u>360,000</u>	<u>377,750</u>	<u>395,405</u>	<u>17,655</u>
Fines and forfeitures:				
Criminal court fees	50,000	50,000	88,072	38,072
Commissions on garnishments	160,000	160,000	196,877	36,877
Court fines	305,000	305,000	289,969	(15,031)
	<u>515,000</u>	<u>515,000</u>	<u>574,918</u>	<u>59,918</u>
Miscellaneous:				
Investment earnings	1,200	1,200	310,309	309,109
Rent	160,148	160,148	205,288	45,140
Other	35,000	119,999	192,656	72,657
	<u>196,348</u>	<u>281,347</u>	<u>708,253</u>	<u>426,906</u>
Total revenues	<u>25,915,349</u>	<u>43,230,431</u>	<u>62,455,114</u>	<u>19,224,683</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Expenditures	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current:				
GENERAL GOVERNMENT				
Legislative				
Parish Council:				
Personal services	\$ 283,699	\$ 266,289	\$ 268,310	\$ (2,021)
Supplies and materials	23,700	15,700	13,931	1,769
Other services and charges	51,936	59,936	33,152	26,784
Repairs and maintenance	8,700	8,700	402	8,298
Allocated expenditures - services performed for other departments	(250,895)	(250,895)	(241,959)	(8,936)
	<u>117,140</u>	<u>99,730</u>	<u>73,836</u>	<u>25,894</u>
Council Clerk:				
Personal services	309,246	310,915	289,553	21,362
Supplies and materials	11,236	19,519	13,729	5,790
Other services and charges	17,999	15,999	13,670	2,329
Repairs and maintenance	550	550		550
Allocated expenditures - services performed for other departments	(248,377)	(248,377)	(243,625)	(4,752)
	<u>90,654</u>	<u>98,606</u>	<u>73,327</u>	<u>25,279</u>
Legislative - Other:				
Other services and charges	306,769	320,151	357,323	(37,172)
Allocated expenditures - services performed for other departments	(258,633)	(258,633)	(280,024)	21,391
	<u>48,136</u>	<u>61,518</u>	<u>77,299</u>	<u>(15,781)</u>
Total Legislative	<u>255,930</u>	<u>259,854</u>	<u>224,462</u>	<u>35,392</u>
Judicial				
City Court:				
Personal services	950,182	905,467	862,564	42,903
Supplies and materials			2,178	(2,178)
Other services and charges	42,551	396,715	394,312	2,403
	<u>992,733</u>	<u>1,302,182</u>	<u>1,259,054</u>	<u>43,128</u>
District Court:				
Personal services	517,882	501,983	486,619	15,364
Supplies and materials	141,750	120,557	59,192	61,365
Other services and charges	165,985	187,178	73,403	113,775
Repairs and maintenance	1,050	1,050		1,050
	<u>826,667</u>	<u>810,768</u>	<u>619,214</u>	<u>191,554</u>
District Attorney:				
Personal services	995,907	949,089	947,750	1,339
Other services and charges	20,984	20,984	22,520	(1,536)
	<u>1,016,891</u>	<u>970,073</u>	<u>970,270</u>	<u>(197)</u>
Clerk of Court:				
Supplies and materials	95,000	95,000	109,378	(14,378)
Other services and charges	81,000	81,000	82,164	(1,164)
	<u>176,000</u>	<u>176,000</u>	<u>191,542</u>	<u>(15,542)</u>
Ward Courts:				
Personal services	432,537	407,264	412,404	(5,140)
Other services and charges	36,512	36,512	25,489	11,023
	<u>469,049</u>	<u>443,776</u>	<u>437,893</u>	<u>5,883</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued)				
Current (Continued):				
GENERAL GOVERNMENT (Continued):				
Judicial (Continued):				
City Marshal:				
Personal services	\$ 825,667	\$ 810,844	\$ 797,770	\$ 13,074
Supplies and materials	41,800	42,266	29,165	13,101
Other services and charges	97,007	97,007	88,513	8,494
Repairs and maintenance	16,400	17,538	14,783	2,755
Allocated expenditures - services performed for other departments	10,009	10,009	10,574	(565)
	<u>990,883</u>	<u>977,664</u>	<u>940,805</u>	<u>36,859</u>
Judicial - Other:				
Other services and charges	70,000	70,000	70,048	(48)
Total Judicial	<u>4,542,223</u>	<u>4,750,463</u>	<u>4,488,826</u>	<u>261,637</u>
Executive				
Personal services	812,256	750,813	764,199	(13,386)
Supplies and materials	22,200	21,480	20,107	1,373
Other services and charges	261,075	261,075	337,141	(76,066)
Repairs and maintenance	4,800	4,800	245	4,555
Allocated expenditures - services performed for other departments	(817,262)	(817,262)	(861,917)	44,655
Total Executive	<u>283,069</u>	<u>220,906</u>	<u>259,775</u>	<u>(38,869)</u>
Elections				
Personal services	181,441	147,943	140,830	7,113
Supplies and materials	13,500	13,500	29,233	(15,733)
Other services and charges	18,630	18,630	15,650	2,980
Repairs and maintenance	53,000	53,000	51,366	1,634
Total Elections	<u>266,571</u>	<u>233,073</u>	<u>237,079</u>	<u>(4,006)</u>
General and Financial Administration				
Finance:				
Personal services	1,021,229	949,700	935,740	13,960
Supplies and materials	35,600	35,600	36,155	(555)
Other services and charges	47,390	47,390	55,934	(8,544)
Repairs and maintenance	3,700	3,700	2,795	905
Allocated expenditures - services performed for other departments	(655,664)	(655,664)	(575,650)	(80,014)
Total Finance	<u>452,255</u>	<u>380,726</u>	<u>454,974</u>	<u>(74,248)</u>
Customer Service:				
Personal services	838,546	796,286	757,785	38,501
Supplies and materials	90,000	90,000	72,291	17,709
Other services and charges	620,838	620,838	607,854	12,984
Repairs and maintenance	8,750	8,750	5,246	3,504
Allocated expenditures - services performed for other departments	(1,473,014)	(1,473,014)	(1,411,154)	(61,860)
Total Customer Service	<u>85,120</u>	<u>42,860</u>	<u>32,022</u>	<u>10,838</u>
Legal Service:				
Other services and charges	751,918	751,918	1,462,561	(710,643)
Total General and Financial Administration	<u>1,289,293</u>	<u>1,175,504</u>	<u>1,949,557</u>	<u>(774,053)</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued)				
Current (Continued):				
GENERAL GOVERNMENT (Continued):				
General				
Planning and Zoning:				
Personal services	\$ 1,984,148	\$ 1,943,855	\$ 1,893,071	\$ 50,784
Supplies and materials	110,200	125,900	110,306	15,594
Other services and charges	631,292	605,192	653,909	(48,717)
Repairs and maintenance	19,500	25,500	16,237	9,263
	<u>2,745,140</u>	<u>2,700,447</u>	<u>2,673,523</u>	<u>26,924</u>
Government Buildings:				
Personal services	680,928	669,361	695,026	(25,665)
Supplies and materials	43,290	43,290	27,131	16,159
Other services and charges	1,417,774	1,417,774	1,603,305	(185,531)
Repairs and maintenance	359,400	359,400	339,942	19,458
	<u>2,501,392</u>	<u>2,489,825</u>	<u>2,665,404</u>	<u>(175,579)</u>
Janitorial Services:				
Personal services	9,601	9,601	9,601	
Supplies and materials	28,500	28,500	27,560	940
Other services and charges	269,247	269,247	240,101	29,146
	<u>307,348</u>	<u>307,348</u>	<u>277,262</u>	<u>30,086</u>
Animal Shelter:				
Personal services	903,356	836,084	862,332	(26,248)
Supplies and materials	177,050	210,909	237,595	(26,686)
Other services and charges	323,634	420,023	426,770	(6,747)
Repairs and maintenance	27,250	48,750	45,970	2,780
	<u>1,431,290</u>	<u>1,515,766</u>	<u>1,572,667</u>	<u>(56,901)</u>
General - Other:				
Other services and charges	1,647,212	1,647,212	1,540,513	106,699
Repairs and maintenance	(500)	(500)	(2,521)	2,021
	<u>1,646,712</u>	<u>1,646,712</u>	<u>1,537,992</u>	<u>108,720</u>
Total General	<u>8,631,882</u>	<u>8,660,098</u>	<u>8,726,848</u>	<u>(66,750)</u>
Total General Government	<u>15,268,968</u>	<u>15,299,898</u>	<u>15,886,547</u>	<u>(586,649)</u>
PUBLIC SAFETY				
Coroner:				
Other services and charges	805,626	805,626	805,626	
Emergency Preparedness:				
Personal services	219,515	205,936	151,366	54,570
Supplies and materials	91,399	94,940	55,491	39,449
Other services and charges	457,062	492,694	481,441	11,253
Repairs and maintenance	34,700	1,233,145	2,155,903	(922,758)
Hurricane Ida		49,098,137	37,872,514	11,225,623
	<u>802,676</u>	<u>51,124,852</u>	<u>40,716,715</u>	<u>10,408,137</u>
Parish Prisoners:				
Personal services	1,205,023	899,548	883,096	16,452
Supplies and materials	371,501	367,552	335,877	31,675
Other services and charges	3,485,095	4,185,103	4,195,363	(10,260)
Repairs and maintenance	142,550	137,073	146,193	(9,120)
Allocated expenditures for services performed by other departments	49,871	49,871	57,085	(7,214)
	<u>5,254,040</u>	<u>5,639,147</u>	<u>5,617,614</u>	<u>21,533</u>
Total Public Safety	<u>6,862,342</u>	<u>57,569,625</u>	<u>47,139,955</u>	<u>10,429,670</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Expenditures (Continued)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current (Continued):				
STREETS AND DRAINAGE				
Service Center Administration:				
Personal services	\$ 648,988	\$ 620,575	\$ 586,217	\$ 34,358
Supplies and materials	32,436	32,436	21,340	11,096
Other services and charges	176,816	166,816	78,044	88,772
Repairs and maintenance	25,200	25,200	5,679	19,521
Allocated expenditures for services performed by other departments	(662,133)	(662,133)	(576,359)	(85,774)
Total Streets and Drainage	221,307	182,894	114,921	67,973
HEALTH AND WELFARE				
Other services and charges	96,988	96,988	75,749	21,239
CULTURE AND RECREATION				
Waterlife Museum:				
Personal services	8,383	8,383	18,621	(10,238)
Supplies and materials			570	(570)
Other services and charges	86,109	86,109	91,913	(5,804)
Repairs and maintenance	13,000	13,000	15,503	(2,503)
Total Waterlife Museum	107,492	107,492	126,607	(19,115)
Non-District Recreation				
Personal services	157,887	156,558	151,189	5,369
Supplies and materials	15,750	10,691	5,723	4,968
Other services and charges	281,035	286,094	251,214	34,880
Repairs and maintenance	38,975	38,975	13,372	25,603
Allocated expenditures for services performed by other departments	42,241	42,241	168,008	(125,767)
Total Non-District Recreation	535,888	534,559	589,506	(54,947)
Total Culture and Recreation	643,380	642,051	716,113	(74,062)
EDUCATION				
Other services and charges	75,512	75,512	70,871	4,641
CONSERVATION AND DEVELOPMENT				
Office of Coastal Restoration:				
Personal services	224,336	224,336	232,785	(8,449)
Supplies and materials	2,280	2,280	1,161	1,119
Other services and charges	30,883	30,883	24,481	6,402
Repairs and maintenance	689	689	481	208
Allocated expenditures for services performed by other departments	932	932	448	484
Total Conservation and Development	259,120	259,120	259,356	(236)
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Economic Development - other:				
Personal services		27,551	24,386	3,165
Supplies and materials		127,109	100,747	26,362
Other services and charges	1,131,770	1,623,807	1,285,930	337,877
Repairs and maintenance	11,500	60,821	63,612	(2,791)
Total Economic Development - other	1,143,270	1,839,288	1,474,675	364,613
Housing and Human Services:				
Personal services	212,000	265,234	268,041	(2,807)
Supplies and materials	13,000	13,000	6,796	6,204
Other services and charges	70,528	112,434	57,300	55,134
Repairs and maintenance	(1,250)	1,750	(7,478)	9,228
Total Housing and Human Services	294,278	392,418	324,659	67,759
Total Economic Development and Assistance	1,437,548	2,231,706	1,799,334	432,372

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued)				
Debt services:				
Interest and fiscal charges		\$ 1,510,000	\$ 1,510,000	
Bond issuance cost			2,925	\$ (2,925)
Total Debt Service		1,510,000	1,512,925	(2,925)
Capital outlay	\$ 455,465	2,342,555	5,059,765	(2,717,210)
Total expenditures by function	25,320,630	80,210,349	72,635,536	7,574,813
Excess (deficiency) of revenues over expenditures	594,719	(36,979,918)	(10,180,422)	26,799,496
Other Financing Sources (Uses)				
Transfer in:				
Grant Fund	182,514	182,514	182,514	
Parishwide Recreation Fund	208,898	290,898	290,898	
Capital Project Fund		22,500	49,276	26,776
Sanitation Maintenance Fund	1,479,640	1,479,640	1,479,640	
Group Health Insurance Fund	500,000	500,000	500,000	
Insurance proceeds		26,626,373	46,400,336	19,773,963
Proceeds of capital asset dispositions			320,492	320,492
Total transfers in	2,371,052	29,101,925	49,223,156	20,121,231
Transfers out:				
Public Safety Fund	(500,000)	(3,500,000)	(3,500,000)	
Grant Fund	(612,247)	(638,960)	(638,960)	
Capital Projects Fund		(117,666)	(117,666)	
Terrebonne Juvenile Detention Fund	(605,000)	(605,000)	(605,000)	
Criminal Court Fund	(3,300,000)	(3,300,000)	(3,300,000)	
Road Lighting District 3A Fund		(30,000)	(90,000)	(60,000)
Utilities Fund			(635,567)	(635,567)
Sewerage Fund			(800,643)	(800,643)
Sanitation Maintenance Fund			(705,670)	(705,670)
Civic Center Fund	(986,915)	(986,915)	(1,646,877)	(659,962)
Centralized Purchasing Fund			(52,591)	(52,591)
Centralized Fleet Maintenance Fund			(77,358)	(77,358)
Total transfers out	(6,004,162)	(9,178,541)	(12,170,332)	(2,991,791)
Total other financing sources (uses)	(3,633,110)	19,923,384	37,052,824	17,129,440
Net Change in Fund Balance	(3,038,391)	(17,056,534)	26,872,402	43,928,936
Fund Balance				
Beginning of year	15,656,052	17,068,797	17,068,797	
End of year	\$ 12,617,661	\$ 12,263	\$ 43,941,199	\$ 43,928,936

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 4,261,190	\$ 4,261,190	\$ 4,381,154	\$ 119,964
Sales and use	10,136,396	9,331,813	9,451,648	119,835
Other			44,570	44,570
Licenses and permits:				
Insurance licenses	875,000	875,000	916,459	41,459
Occupational licenses	206,800	206,800	269,634	62,834
Beer and liquor permits	24,100	24,100	30,834	6,734
Intergovernmental:				
Federal government:				
FEMA Reimbursement			1,779,316	1,779,316
LHSC Year Long Program		77,940	77,220	(720)
COPS Universal Hiring Program		500,000	300,743	(199,257)
US Marshal Aff Equitable Share			90,658	90,658
State of Louisiana:				
Supplemental pay	750,000	750,000	927,682	177,682
Fire insurance tax	246,656	246,656	203,797	(42,859)
Opioid settlement		632,687	986,931	354,244
Fines and forfeitures - court fines	72,500	72,500	166,014	93,514
Miscellaneous:				
Investment earnings	4,500	4,500	110,966	106,466
Other	205,000	239,304	271,703	32,399
Total revenues	16,782,142	17,222,490	20,009,329	2,786,839
Expenditures				
Current:				
General government:				
General - other:				
Other services and charges	226,943	226,943	277,564	(50,621)
Ad valorem tax deduction	392,391	392,391	386,521	5,870
Ad valorem tax adjustment	32,156	32,156	57,824	(25,668)
Total general government	651,490	651,490	721,909	(70,419)
Public Safety:				
Police:				
Personal services	9,345,407	9,349,525	10,470,376	(1,120,851)
Supplies and materials	490,500	498,925	484,228	14,697
Other services and charges	1,719,713	1,745,137	1,714,596	30,541
Repairs and maintenance	178,300	180,972	199,081	(18,109)
	11,733,920	11,774,559	12,868,281	(1,093,722)
Fire:				
Personal services	6,295,593	6,234,291	6,428,023	(193,732)
Supplies and materials	136,600	144,730	136,859	7,871
Other services and charges	293,085	293,085	291,963	1,122
Repairs and maintenance	118,500	167,857	193,820	(25,963)
	6,843,778	6,839,963	7,050,665	(210,702)
Allocated expenditures for services performed by other departments:				
Parish council	28,303	28,303	28,652	(349)
Council clerk	26,013	26,013	28,849	(2,836)
Legislative - other	27,134	27,134	33,160	(6,026)
Parish president	84,001	84,001	102,065	(18,064)
Finance	25,947	25,947	37,851	(11,904)
Customer service	113,572	113,572	111,294	2,278
	304,970	304,970	341,871	(36,901)
Total public safety	18,882,668	18,919,492	20,260,817	(1,341,325)

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Capital outlay	\$ 1,006,000	\$ 2,949,385	\$ 1,389,672	\$ 1,559,713
Total expenditures	20,540,158	22,520,367	22,372,398	147,969
Deficiency of revenues over expenditures	(3,758,016)	(5,297,877)	(2,363,069)	2,934,808
Other Financing Sources (Uses)				
Transfers in:				
General Fund	500,000	3,500,000	3,500,000	
Grant Fund	457,325	457,325	457,325	
Transfers out:				
Debt Service Fund	(105,171)	(105,171)	(105,171)	
Capital Projects Fund		(85,000)	(85,000)	
Proceeds of capital asset dispositions		12,000	31,003	19,003
Total other financing sources	852,154	3,779,154	3,798,157	19,003
Net Change in Fund Balance	(2,905,862)	(1,518,723)	1,435,088	2,953,811
Fund Balance				
Beginning of year	4,212,400	3,132,111	3,132,111	
End of year	\$ 1,306,538	\$ 1,613,388	\$ 4,567,199	\$ 2,953,811

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Federal government - grants	\$ 10,808,670	\$ 37,201,965	\$ 12,044,702	\$ (25,157,263)
State of Louisiana- grants	375,000	387,934	323,027	(64,907)
Charges for services	140,500	140,500	63,861	(76,639)
Miscellaneous:				
Investment earnings			58,696	58,696
Other	360,000	500,987	473,858	(27,129)
Principal payments			14,318	14,318
Citizen participation		3,763,290		(3,763,290)
Total revenues	11,684,170	41,994,676	12,978,462	(29,016,214)
Expenditures				
Current:				
Public Safety:				
Personal services	1,530,086	1,509,714	1,199,721	309,993
Supplies and materials	269,065	383,917	205,516	178,401
Other services and charges	1,094,003	9,652,358	4,643,511	5,008,847
Repairs and maintenance	100,300	387,037	110,094	276,943
Total public safety	2,993,454	11,933,026	6,158,842	5,774,184
Health and welfare:				
Personal services	2,358,799	2,452,536	2,182,010	270,526
Supplies and materials	324,660	373,205	292,734	80,471
Other services and charges	3,974,613	5,615,343	4,949,322	666,021
Repairs and maintenance	63,750	52,625	30,397	22,228
Total health and welfare	6,721,822	8,493,709	7,454,463	1,039,246
Urban redevelopment and housing:				
Personal services	76,358	104,890	44,743	60,147
Supplies and materials	400	400	412	(12)
Other services and charges	548,417	10,714,359	1,132,401	9,581,958
Repairs and maintenance	500	500	195	305
Total urban redevelopment and housing	625,675	10,820,149	1,177,751	9,642,398
Economic development and assistance:				
Personal services	282,964	266,173	290,630	(24,457)
Supplies and materials	9,200	15,831	12,897	2,934
Other services and charges	515,355	14,743,762	1,301,207	13,442,555
Repairs and maintenance	(8,200)	(5,348)	(6,909)	1,561
Total economic development and assistance	799,319	15,020,418	1,597,825	13,422,593
Capital outlay	1,100,000	2,598,668	1,559,589	1,039,079
Total expenditures	12,240,270	48,865,970	17,948,470	30,917,500
Deficiency of revenues over expenditures	(556,100)	(6,871,294)	(4,970,008)	1,901,286

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other Financing Sources (Uses)				
Transfer in:				
General Fund	\$ 612,247	\$ 638,960	\$ 638,960	
Transfers out:				
General Fund	(182,514)	(182,514)	(182,514)	\$
Public Safety Fund	(457,325)	(457,325)	(457,325)	
Terrebonne Juvenile Detention Fund	(88,354)	(88,354)	(88,354)	
Criminal Court Fund	(239,497)	(239,497)	(239,497)	
	(355,443)	(328,730)	(328,730)	
Total other financing uses				
	(911,543)	(7,200,024)	(5,298,738)	1,901,286
Net Change in Fund Balance				
Fund Balance				
Beginning of year	8,001,783	15,805,528	15,805,528	
End of year	\$ 7,090,240	\$ 8,605,504	\$ 10,506,790	\$ 1,901,286

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD AND BRIDGE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sale and use	\$ 7,684,646	\$ 7,080,526	\$ 7,171,263	\$ 90,737
Intergovernmental - FEMA reimbursement			71,838	71,838
Miscellaneous:				
Investment earnings	6,000	6,000	94,497	88,497
Total revenues	<u>7,690,646</u>	<u>7,086,526</u>	<u>7,337,598</u>	<u>251,072</u>
Expenditures				
Current:				
Streets and drainage:				
Personal services	3,168,734	2,991,593	3,006,476	(14,883)
Supplies and materials	497,900	614,356	539,444	74,912
Other services and charges	856,008	856,008	857,971	(1,963)
Repairs and maintenance	3,497,651	3,250,057	2,939,233	310,824
Allocated expenditures for services performed by other departments:				
Parish council	14,025	14,025	14,801	(776)
Council clerk	12,890	12,890	14,903	(2,013)
Legislative - other	13,445	13,445	17,129	(3,684)
Parish president	41,624	41,624	52,723	(11,099)
Finance	37,864	37,864	38,721	(857)
Customer service	44	44	60	(16)
Engineering	38,772	38,772	99,758	(60,986)
Total streets and drainage	<u>8,178,957</u>	<u>7,870,678</u>	<u>7,581,219</u>	<u>289,459</u>
Capital outlay	<u>1,174,030</u>	<u>2,157,653</u>	<u>423,769</u>	<u>1,733,884</u>
Total expenditures	<u>9,352,987</u>	<u>10,028,331</u>	<u>8,004,988</u>	<u>2,023,343</u>
Deficiency of revenues over expenditures	<u>(1,662,341)</u>	<u>(2,941,805)</u>	<u>(667,390)</u>	<u>2,274,415</u>
Other Financing Sources (Uses)				
Transfers in:				
Sales Tax Capital Improvement Fund	175,000	175,000	175,000	
Debt Service Fund			557	557
Transfers out:				
Capital Projects Fund	(200,000)	(864,100)	(864,100)	
Parish Transportation Fund		(200,000)	(200,000)	
Proceeds of capital asset dispositions			140	140
Total other financing sources (uses)	<u>(25,000)</u>	<u>(889,100)</u>	<u>(888,403)</u>	<u>697</u>
Net Change in Fund Balance	<u>(1,687,341)</u>	<u>(3,830,905)</u>	<u>(1,555,793)</u>	<u>2,275,112</u>
Fund Balance				
Beginning of year	<u>2,346,124</u>	<u>3,975,161</u>	<u>3,975,161</u>	
End of year	<u>\$ 658,783</u>	<u>\$ 144,256</u>	<u>\$ 2,419,368</u>	<u>\$ 2,275,112</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 7,158,458	\$ 7,158,458	\$ 7,415,234	\$ 256,776
Sales and use	7,684,656	7,080,537	7,171,263	90,726
Intergovernmental:				
Federal government:				
FEMA reimbursement			339,939	339,939
State of Louisiana:				
State revenue sharing	174,201	174,201	167,617	(6,584)
Charges for services	10,000	10,000	14,219	4,219
Miscellaneous:				
Investment earnings	28,100	28,100	289,076	260,976
Other		217,018	314,834	97,816
Total revenues	<u>15,055,415</u>	<u>14,668,314</u>	<u>15,712,182</u>	<u>1,043,868</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	239,365	239,365	247,458	(8,093)
Ad valorem tax adjustments	108,000	108,000	171,280	(63,280)
Total general government	<u>347,365</u>	<u>347,365</u>	<u>418,738</u>	<u>(71,373)</u>
Streets and drainage:				
Personal services	6,274,100	5,706,779	4,464,716	1,242,063
Supplies and materials	1,806,071	1,694,071	898,795	795,276
Other services and charges	3,365,577	3,365,577	2,817,137	548,440
Repairs and maintenance	3,126,920	3,279,851	2,537,399	742,452
Allocated expenditures for services performed by other departments:				
Parish council	51,064	51,064	40,397	10,667
Council clerk	46,932	46,932	40,675	6,257
Legislative - other	48,954	48,954	46,752	2,202
Parish president	151,552	151,552	143,903	7,649
Finance	85,927	85,927	64,181	21,746
Customer service	65	65	149	(84)
Engineering	537,850	537,850	389,945	147,905
Total streets and drainage	<u>15,495,012</u>	<u>14,968,622</u>	<u>11,444,049</u>	<u>3,524,573</u>
Capital outlay	2,575,000	3,676,645	1,466,797	2,209,848
Total expenditures	<u>18,417,377</u>	<u>18,992,632</u>	<u>13,329,584</u>	<u>5,663,048</u>
Excess (deficiency) of revenues over expenditures	<u>(3,361,962)</u>	<u>(4,324,318)</u>	<u>2,382,598</u>	<u>6,706,916</u>
Other Financing Uses				
Transfers out:				
Capital Projects Fund		(1,803,447)	(1,803,447)	
Net Change in Fund Balance	<u>(3,361,962)</u>	<u>(6,127,765)</u>	<u>579,151</u>	<u>6,706,916</u>
Fund Balance				
Beginning of year	4,295,107	6,335,582	6,335,582	
End of year	<u>\$ 933,145</u>	<u>\$ 207,817</u>	<u>\$ 6,914,733</u>	<u>\$ 6,706,916</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 7,684,646	\$ 7,080,525	\$ 7,171,263	\$ 90,738
Miscellaneous - investment loss			(12,835)	(12,835)
Total revenues	<u>7,684,646</u>	<u>7,080,525</u>	<u>7,158,428</u>	<u>77,903</u>
Expenditures				
Current:				
Public safety:				
Other services and charges	3,951,491	5,720,475	5,473,659	246,816
Allocated expenditures for services performed by other departments:				
Parish council	3,905	3,905	6,329	(2,424)
Council clerk	3,589	3,589	6,373	(2,784)
Legislative - other	3,743	3,743	7,325	(3,582)
Parish president	11,589	11,589	22,547	(10,958)
Finance	1,317	1,317	2,511	(1,194)
Customer service	25	25	30	(5)
Total expenditures	<u>3,975,659</u>	<u>5,744,643</u>	<u>5,518,774</u>	<u>225,869</u>
Excess of revenues over expenditures	<u>3,708,987</u>	<u>1,335,882</u>	<u>1,639,654</u>	<u>303,772</u>
Other Financing Uses				
Transfers out:				
Debt Service Fund	(3,654,949)	(3,654,949)	(3,654,949)	
Net Change in Fund Balance	<u>54,038</u>	<u>(2,319,067)</u>	<u>(2,015,295)</u>	<u>303,772</u>
Fund Balance				
Beginning of year	2,415,049	4,004,538	4,004,538	
End of year	<u>\$ 2,469,087</u>	<u>\$ 1,685,471</u>	<u>\$ 1,989,243</u>	<u>\$ 303,772</u>



STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

Business-type Activities - Enterprise Funds

ASSETS	<u>Utilities Fund</u>	<u>Sewerage Fund</u>	<u>Sanitation Maintenance Fund</u>	<u>Civic Center Fund</u>	<u>Total</u>	<u>Governmental Activities Internal Service Funds</u>
Current						
Cash and cash equivalents	\$ 6,481,702	\$ 4,634,088	\$ 1,503,071	\$ 973,201	\$ 13,592,062	\$ 9,684,708
Investments		1,332,795	3,829,832		5,162,627	
Receivables (net, when applicable of uncollectible) - accounts:						
Customers	1,345,840	187,557	400,809		1,934,206	
Unbilled utility sales	2,301,710	516,914			2,818,624	
Taxes			3,168,204		3,168,204	
Other	40,735	115,802	469,546	245,747	871,830	673,417
Due from other funds	18,673,993	5,226,406	5,397,107	396,349	29,693,855	35,049,830
Due from other governmental units	32,953	118,888	8,729,707	55,121	8,936,669	317,860
Inventories	12,745			4,770	17,515	5,618,244
Other current assets	1,576,445	30			1,576,475	1,325,610
Restricted:						
Cash and cash equivalents	1,010,187				1,010,187	
Investments		1,727,070			1,727,070	
Total current assets	<u>31,476,310</u>	<u>13,859,550</u>	<u>23,498,276</u>	<u>1,675,188</u>	<u>70,509,324</u>	<u>52,669,669</u>
Noncurrent assets						
Capital Assets:						
Land	110,616	1,458,108	1,127,067	1,200,000	3,895,791	
Electric system and buildings	85,116,436				85,116,436	
Gas distribution system and buildings	38,779,579				38,779,579	
GIS	187,739				187,739	
Sewer system and buildings		180,626,570			180,626,570	
Landfill buildings and improvements			13,619,335		13,619,335	
Civic Center building and equipment				18,233,467	18,233,467	
Machinery, equipment and buildings	4,184,302		10,958,110		15,142,412	3,919,140
Construction in progress	5,335,661	2,549,278		571,586	8,456,525	5,786
Total capital assets	<u>133,714,333</u>	<u>184,633,956</u>	<u>25,704,512</u>	<u>20,005,053</u>	<u>364,057,854</u>	<u>3,924,926</u>
Less accumulated depreciation	<u>(86,501,297)</u>	<u>(91,601,595)</u>	<u>(10,194,009)</u>	<u>(11,704,007)</u>	<u>(200,000,908)</u>	<u>(3,408,820)</u>
Net capital assets	<u>47,213,036</u>	<u>93,032,361</u>	<u>15,510,503</u>	<u>8,301,046</u>	<u>164,056,946</u>	<u>516,106</u>
Other						
Investment in joint venture	514,411				514,411	
Total other assets	<u>514,411</u>				<u>514,411</u>	
Total noncurrent assets	<u>47,727,447</u>	<u>93,032,361</u>	<u>15,510,503</u>	<u>8,301,046</u>	<u>164,571,357</u>	<u>516,106</u>
Total assets	<u>79,203,757</u>	<u>106,891,911</u>	<u>39,008,779</u>	<u>9,976,234</u>	<u>235,080,681</u>	<u>53,185,775</u>

Business-type Activities - Enterprise Funds						
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	Governmental Activities Internal Service Funds
Deferred Outflow of Resources						
Pensions	808,303	647,163	654,323	290,165	2,399,954	990,988
Other postemployment benefit obligation	619,873	497,330	292,276	259,202	1,668,681	1,135,579
Asset retirement obligation	697,005	59,884,822			60,581,827	
Total deferred outflow of resources	2,125,181	61,029,315	946,599	549,367	64,650,462	2,126,567
LIABILITIES						
Current						
Payable from current assets:						
Accounts payable and accrued expenses	\$ 2,819,144	\$ 376,696	\$ 1,093,768	\$ 563,178	\$ 4,852,786	\$ 14,327,314
Liability for work completed on contracts	109,265				109,265	
Due to other funds	21,511,595	2,953,185	29,360	1,294,638	25,788,778	26,729,151
Due to other governmental units	82,764	8,015	6,780	3,111	100,670	12,165
Bonds payable		1,474,000			1,474,000	
Landfill closure			71,116		71,116	
Compensated absences payable	192,376	132,493	92,638	59,049	476,556	192,481
Total payable from current assets	24,715,144	4,944,389	1,293,662	1,919,976	32,873,171	41,261,111
Payable from restricted assets:						
Customer's meter deposits	1,133,787				1,133,787	
Total current liabilities	25,848,931	4,944,389	1,293,662	1,919,976	34,006,958	41,261,111
Noncurrent Liabilities						
Bonds payable		11,775,600			11,775,600	
Landfill closure			426,698		426,698	
Compensated absences payable	39,375	47,008	56,282	15,149	157,814	171,589
Net pension liability	393,095	315,217	320,780	141,539	1,170,631	483,952
Other postemployment obligation	3,655,478	1,727,069	851,199	705,593	6,939,339	3,444,507
Asset retirement obligation	1,093,675	72,371,596			73,465,271	
Total noncurrent liabilities	5,181,623	86,236,490	1,654,959	862,281	93,935,353	4,100,048
Total liabilities	31,030,554	91,180,879	2,948,621	2,782,257	127,942,311	45,361,159
Deferred Inflow of Resources						
Ad valorem			11,813,344		11,813,344	
Pensions	113,183	64,506	(4,473)	37,531	210,747	86,438
Other postemployment obligation	1,649,299	829,038	519,492	257,972	3,255,801	1,766,305
Total deferred inflow of resources	1,762,482	893,544	12,328,363	295,503	15,279,892	1,852,743
NET POSITION						
Net investment in capital asset	47,213,036	79,782,761	15,510,503	8,301,046	150,807,346	516,106
Restricted	1,322,866		9,167,891		10,490,757	
Unrestricted		(3,935,958)		(853,205)	(4,789,163)	7,582,334
Total net position	\$ 48,535,902	\$ 75,846,803	\$ 24,678,394	\$ 7,447,841	\$ 156,508,940	\$ 8,098,440

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Business-type - Enterprise Funds

	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	Governmental Activities Internal Service Funds
Operating Revenues						
Premiums						\$ 28,210,573
Revenues from service charges	\$ 36,240,821	\$ 7,304,718	\$ 8,708,214	\$ 579,676	\$ 52,833,429	4,110,650
Other operating revenues	522,266	409,275	25,360	235	957,136	
Total operating revenues	36,763,087	7,713,993	8,733,574	579,911	53,790,565	32,321,223
Operating Expenses						
Insurance premiums						9,857,025
Claims						15,175,862
Personal services	3,058,985	2,410,454	2,330,644	1,000,599	8,800,682	3,550,280
Supplies and materials	198,887	271,785	753,958	172,060	1,396,690	149,706
Other services and charges	8,044,677	2,441,915	16,957,537	728,492	28,172,621	1,128,049
Repairs and maintenance						41,112
Energy purchases	26,209,606				26,209,606	
Amortization	99,168	3,121,693			3,220,861	
Depreciation	3,502,605	4,276,724	853,012	471,466	9,103,807	153,002
Allocated expenses - services performed: by other departments						567,441
Total operating expenses	41,113,928	12,522,571	20,895,151	2,372,617	76,904,267	30,622,477
Operating income (loss)	(4,350,841)	(4,808,578)	(12,161,577)	(1,792,706)	(23,113,702)	1,698,746
Non-Operating Revenues (Expenses)						
Investment earnings (loss)	285,758	(180,823)	687,519	25,285	817,739	231,641
Taxes			10,339,558	323,899	10,663,457	
Intergovernmental	45,167	111,611	308,697	4,809	470,284	79,239
Loss on impairment	(2,953,408)				(2,953,408)	
Interest and fiscal charges		(137,926)			(137,926)	
Other non-operating revenues (expenses)						1,195,414
Total non-operating revenues (expenses)	(2,622,483)	(207,138)	11,335,774	353,993	8,860,146	1,506,294
Income (loss) before transfers and contributions	(6,973,324)	(5,015,716)	(825,803)	(1,438,713)	(14,253,556)	3,205,040
Transfers from other funds						
General Fund	635,567	800,643	705,670	1,646,877	3,788,757	129,949
Nonmajor Funds	230,000				230,000	
Debt Service Fund		653			653	
Sanitation Maintenance Fund		1,698,018			1,698,018	
Total transfers from other funds	865,567	2,499,314	705,670	1,646,877	5,717,428	129,949
Transfers to other Funds						
General Fund			(1,479,640)		(1,479,640)	(500,000)
Sewerage Fund			(1,698,018)		(1,698,018)	
Total transfers to other funds			(3,177,658)		(3,177,658)	(500,000)
Capital Contributions		3,405,246			3,405,246	
Change in Net Position	(6,107,757)	888,844	(3,297,791)	208,164	(8,308,540)	2,834,989
Net Position						
Beginning of year	54,643,659	74,957,959	27,976,185	7,239,677	164,817,480	5,263,451
End of year	\$ 48,535,902	\$ 75,846,803	\$ 24,678,394	\$ 7,447,841	\$ 156,508,940	\$ 8,098,440

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	
Cash Flows from Operating Activities						
Cash received from customers and users	\$ 40,057,431	\$ 7,598,430	\$ 8,778,541	\$ 404,561	\$ 56,838,963	
Cash received from (payments to) interfund for services provided	1,577,223				1,577,223	\$ 32,134,566
Cash payments to suppliers	(36,842,797)	(2,714,906)	(18,222,304)	(708,219)	(58,488,226)	(31,046,084)
Cash payments to employees for services and benefits	(3,239,489)	(2,455,332)	(2,350,370)	(1,007,230)	(9,052,421)	(3,702,850)
Net cash provided by (used for) operating activities	1,552,368	2,428,192	(11,794,133)	(1,310,888)	(9,124,461)	(2,614,368)
Cash Flows from Noncapital Financing Activities						
Receipts (disbursements) of loans to other funds	(4,619,270)	(4,483,971)	(485,556)	(256,842)	(9,845,639)	(9,606,506)
Net transfers from (to) other funds	865,567	2,499,314	(2,471,988)	1,646,877	2,539,770	
Tax proceeds			9,993,851	323,899	10,317,750	
Intergovernmental proceeds	45,167	111,611	223,563	4,809	385,150	
Net cash provided by noncapital financing activities	(3,708,536)	(1,873,046)	7,259,870	1,718,743	3,397,031	(9,606,506)
Cash Flows from Capital and Related Financing Activities						
Principal paid on outstanding bonds		(1,680,266)			(1,680,266)	
Interest paid on outstanding bonds		(137,926)			(137,926)	
Acquisition and construction of capital assets	(6,866,409)	(6,574,768)	(1,975,594)	(662,643)	(16,079,414)	(61,394)
Landfill closure			(71,116)		(71,116)	
Proceeds from insurance and disposition of assets	3,751,586				3,751,586	1,196,183
Intergovernmental proceeds		3,405,246			3,405,246	
Net cash provided by (used for) capital and related financing activities	(3,114,823)	(4,987,714)	(2,046,710)	(662,643)	(10,811,890)	1,134,789
Cash Flows from Investing Activities						
Purchases of investments		(2,496,865)			(2,496,865)	
Maturities of investments			3,700,000		3,700,000	2,120,744
Investment income	285,758	60,276	193,780	25,285	565,099	72,983
Net cash provided by investing activities	285,758	(2,436,589)	3,893,780	25,285	1,768,234	2,193,727
Net Decrease in Cash and Cash Equivalents	(4,985,233)	(6,869,157)	(2,687,193)	(229,503)	(14,771,086)	(8,892,358)
Cash and Cash Equivalents						
Beginning of year	12,477,122	11,503,245	4,190,264	1,202,704	29,373,335	18,577,066
End of year	\$ 7,491,889	\$ 4,634,088	\$ 1,503,071	\$ 973,201	\$ 14,602,249	\$ 9,684,708

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:						
Operating income (loss)	\$ (4,350,841)	\$ (4,808,578)	\$ (12,161,577)	\$ (1,792,706)	\$ (23,113,702)	\$ 1,698,746
Adjustments to reconcile operating income (loss) to net cash income (loss) to net cash provided by (used for) operating activities:						
Depreciation and amortization	3,601,773	7,398,417	853,012	471,466	12,324,668	153,001
Depreciation in other current assets in joint venture	(774,346)				(774,346)	
(Increase) Decrease in assets and deferred outflow of resources:						
Receivables	4,856,460	(2,285)	44,967	(163,797)	4,735,345	(350,751)
Due from other local governmental units	(2,362)	(113,278)		(11,554)	(127,194)	117,812
Inventory						(1,105,145)
Other assets						(209,922)
Net pension assets	978,251	781,700	735,188	363,093	2,858,232	1,173,301
Deferred outflows of resources	(271,645)	(323,080)	(471,949)	(179,740)	(1,246,414)	(494,185)
Increase (Decrease) in liabilities and deferred inflows of resources:						
Accounts payable and accrued expenses	(1,642,175)	14,820	(489,275)	201,583	(1,915,047)	(2,613,108)
Meter deposits	17,468				17,468	
Due to other local governmental units	26,072	(16,353)	(17,626)	(8,198)	(16,105)	(158,463)
Compensated absences payable	4,534	(4,130)	14,119	(12,004)	2,519	2,599
Postemployment benefit obligations	(15,419)	(30,402)	40,627	26,811	21,617	37,473
Net pension liability	393,095	315,217	320,780	141,539	1,170,631	483,952
Deferred inflows of resources	(1,268,498)	(783,856)	(662,399)	(347,381)	(3,062,134)	(1,349,678)
Total adjustments	5,903,208	7,236,770	367,444	481,818	13,989,240	(4,313,114)
Net cash provided by (used for) operating activities	\$ 1,552,367	\$ 2,428,192	\$ (11,794,133)	\$ (1,310,888)	\$ (9,124,462)	\$ (2,614,368)
Cash Balances						
Restricted	\$ 1,010,187				\$ 1,010,187	
Unrestricted	6,481,702	\$ 4,634,088	\$ 1,503,071	\$ 973,201	13,592,062	\$ 9,684,708
Total	\$ 7,491,889	\$ 4,634,088	\$ 1,503,071	\$ 973,201	\$ 14,602,249	\$ 9,684,708

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

	Custodial Funds	Pension Trust Fund	Private-purpose Trust Fund
		Firemen Pension and Relief Fund	Houma- Terrebonne Public Trust Financing Authority
Assets			
Cash and cash equivalents	\$ 830,522	\$ 319,318	\$ 191,170
Investments - certificates of deposit		1,751,210	
Total assets	830,522	2,070,528	191,170
Liabilities			
Accounts payable	184,621		6,810
Total liabilities	184,621		6,810
Fiduciary net position			
Due to property owners	645,901		
Restricted for pensions		\$ 2,070,528	
Unrestricted			184,360
Total net position	\$ 645,901	\$ 2,070,528	\$ 184,360



STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Custodial Funds	Pension Trust Fund Firemen Pension and Relief Fund	Private-purpose Trust Fund Houma- Terrebonne Public Trust Financing Authority
Additions:			
Collections for other entities	\$ 2,654,216		
Contributions - employer		\$ 203,797	
Investment income		59,770	\$ 1,816
	2,654,216	263,567	1,816
Deductions:			
Distributions to other entities	2,646,070		
Benefits		146,821	
Administrative expenses		7,874	8,310
	2,646,070	154,695	8,310
Change in net position	8,146	108,872	(6,494)
Net position			
Beginning of year	637,755	1,961,656	190,854
End of year	\$ 645,901	\$ 2,070,528	\$ 184,360

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2023

	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	\$ 67,050	\$ 4,072,460	\$ 48,304	\$ 838,537	\$ 3,636,085
Investments				600,000	1,779,932
Receivables - net	668	1,671,679			33,274
Due from other governments				354,164	604,146
Due from primary government					
Inventories					
Other assets		20,468		10,401	28,653
Restricted assets:					
Cash and cash equivalents					
Investments					
Lease receivable					604,301
Capital assets:					
Non-depreciable					242,286
Depreciable, net		10,953	10,845	50,104	1,957,351
Right-of-use asset, net of accumulated amortization			86,346		604,301
Total assets	\$ 67,718	\$ 5,775,560	\$ 145,495	\$ 1,853,206	\$ 9,490,329
Deferred Outflows of Resources					
Bond refinancing					
Pension		543,095	119,308	386,317	241,818
Other postemployment benefit obligations		2,291,914	270,361	123,018	
Total deferred outflow of resources		2,835,009	389,669	509,335	241,818
Liabilities					
Accounts payable and other current liabilities	2,230	55,004	44,295	6,417	559,457
Due to other governments			4,009	24,052	
Due to primary government					
Non-current liabilities:					
Due within one year			44,667		256,613
Due in more than one year		6,811,501	1,013,490	1,741,311	949,618
Total liabilities	2,230	6,866,505	1,106,461	1,771,780	1,765,688
Deferred Inflows of Resources					
Ad valorem					
Bond refinancing					
Leases					
Pensions		71,117	12,000	45,381	660,141
Other postemployment benefit obligations		828,905	533,882	408,609	
Total deferred inflow of resources		900,022	545,882	453,990	660,141
Net Position					
Net investment in capital assets		10,953	10,845	50,104	2,137,306
Restricted for:					
Capital projects					
Debt service					
Other purposes					
Unrestricted (deficit)	65,488	833,089	(1,128,024)	86,667	5,169,012
Total net position	\$ 65,488	\$ 844,042	\$ (1,117,179)	\$ 136,771	\$ 7,306,318

Judicial Court Services			Public Safety			
Judicial District Court	Terrebonne Parish Clerk of Court	Terrebonne Parish Coroner	Terrebonne Parish Communications District	Terrebonne Parish Fire District		
				No. 4A	No. 5	No. 6
\$ 105,809	\$ 5,764,208	\$ 179,820	\$ 265,717	\$ 78,247	\$ 717,743	
2,829,984			1,251,127	563,372	1,359,763	\$ 1,904,634
	48,231	2,574	268,115	591,020	288,998	213,514
58,492		6,700		881,148	744,562	583,268
	24,847		7,308	91,354	9,193	104,073
			116,587	169,500	125,165	38,703
68,787	46,703	35,466	714,844	1,388,827	1,486,229	1,801,571
			1,451,895			
<u>\$ 3,063,072</u>	<u>\$ 5,883,989</u>	<u>\$ 224,560</u>	<u>\$ 4,075,593</u>	<u>\$ 3,763,468</u>	<u>\$ 4,731,653</u>	<u>\$ 4,645,763</u>
	1,835,740			641,042	60,203	118,730
130,732	541,076	277,097		379,377		183,683
<u>130,732</u>	<u>2,376,816</u>	<u>277,097</u>		<u>1,020,419</u>	<u>60,203</u>	<u>302,413</u>
20,000	270	18,567	42,802	112,508	30,002	13,250
28,928		825				
		2,238	416,008		105,000	
678,196	10,153,688	410,877	535,267	1,939,358	746,729	671,232
<u>727,124</u>	<u>10,153,958</u>	<u>432,507</u>	<u>994,077</u>	<u>2,051,866</u>	<u>881,731</u>	<u>684,482</u>
				1,560,688	1,059,679	809,240
	150,192			125,834	14,360	187,201
549,886	4,125,451	248,384		334,194		116,035
<u>549,886</u>	<u>4,275,643</u>	<u>248,384</u>		<u>2,020,716</u>	<u>1,074,039</u>	<u>1,112,476</u>
68,787	46,703	35,466	1,438,329	1,558,327	926,394	1,840,274
1,848,007	(6,215,499)	(214,700)	1,643,187	(847,022)	1,909,692	1,310,944
<u>\$ 1,916,794</u>	<u>\$ (6,168,796)</u>	<u>\$ (179,234)</u>	<u>\$ 3,081,516</u>	<u>\$ 711,305</u>	<u>\$ 2,836,086</u>	<u>\$ 3,151,218</u>

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2023

	Public Safety				
	Terrebonne Parish Fire District				
	No. 7	No. 8	No. 9	No. 10	Bayou Cane
Assets					
Cash and cash equivalents	\$ 72,388	\$ 1,008,581	\$ 41,718	\$ 415,858	\$ 3,574,242
Investments	2,041,918		749,590		79,853
Receivables - net	455,432	131,177	306,326	257,132	4,591,196
Due from other governments	567,195	329,762	245,783	710,972	
Due from primary government					
Inventories					
Other assets	75,284	14,547	16,373		248,062
Restricted assets:					
Cash and cash equivalents					
Investments					14,142
Lease receivable					
Capital assets:					
Non-depreciable	262,188	70,416	51,000	65,967	487,270
Depreciable, net	2,472,900	1,764,669	1,633,913	2,445,820	4,321,169
Right-of-use asset, net of accumulated amortization					
Total assets	\$ 5,947,305	\$ 3,319,152	\$ 3,044,703	\$ 3,895,749	\$ 13,315,934
Deferred Outflows of Resources					
Bond refinancing					
Pension	371,048		99,951	377,939	2,735,318
Other postemployment benefit obligations	42,403		71,491	228,918	
Total deferred outflow of resources	413,451		171,442	606,857	2,735,318
Liabilities					
Accounts payable and other current liabilities	68,493	2,423		30,390	609,409
Due to other governments					
Due to primary government					
Non-current liabilities:					
Due within one year					
Due in more than one year	1,309,756		443,998	1,114,511	6,838,832
Total liabilities	1,378,249	2,423	443,998	1,144,901	7,448,241
Deferred Inflows of Resources					
Ad valorem	1,060,805	467,908	552,109	987,855	5,272,418
Bond refinancing					
Leases					
Pensions	223,631		29,434	221,588	497,228
Other postemployment benefit obligations	619,198		70,146	453,246	
Total deferred inflow of resources	1,903,634	467,908	651,689	1,662,689	5,769,646
Net Position					
Net investment in capital assets	2,735,088	1,835,085	1,684,913	2,511,787	4,808,439
Restricted for:					
Capital projects	68,517				
Debt service	767				
Other purposes					
Unrestricted (deficit)	274,501	1,013,736	435,545	(816,771)	(1,975,074)
Total net position	\$ 3,078,873	\$ 2,848,821	\$ 2,120,458	\$ 1,695,016	\$ 2,833,365

Public Safety				Health and Welfare Services		
Terrebonne Parish Fire District			Terrebonne Levee and Conservation District	Terrebonne Arc	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center
Coteau	Schriever	Village East				
\$ 13,387	\$ 2,564,750	\$ 1,371,807	\$ 7,037,879	\$ 13,302,109	\$ 1,660,311	\$ 97,157,000
576,866				2,711,328	6,610,897	128,207,000
234,178	565,780	166,618	1,428,593	63,123	107,027	20,772,000
722,085	1,421,163	324,157	10,790,673	323,268		
				161,042		7,664,000
48,651	41,742	31,591	1,344,295	18,361	6,056,620	206,326,000
63,784	413,477		575,085	486,577	2,994,456	45,513,000
2,324,421	4,146,986	421,339	543,866,610	11,160,495	11,065,002	126,694,000
			250,973	105,294		4,879,000
<u>\$ 3,983,372</u>	<u>\$ 9,153,898</u>	<u>\$ 2,315,512</u>	<u>\$ 565,294,108</u>	<u>\$ 28,331,597</u>	<u>\$ 28,494,313</u>	<u>\$ 637,212,000</u>
			8,049,087			143,000
266,275	515,250	66,817	1,895,625		1,119,074	
			616,214			
<u>266,275</u>	<u>515,250</u>	<u>66,817</u>	<u>10,560,926</u>		<u>1,119,074</u>	<u>143,000</u>
39,465	84,018	17,562	12,586,951	334,919	5,601,686	281,646,000
			3,917,590			
79,688	155,000		5,388,930	6,746		5,812,000
1,481,673	2,007,329	198,657	125,264,993	294,884	3,521,425	40,392,000
<u>1,600,826</u>	<u>2,246,347</u>	<u>216,219</u>	<u>147,158,464</u>	<u>636,549</u>	<u>9,123,111</u>	<u>327,850,000</u>
962,073	2,067,097	510,364	2,503,659			2,323,000
33,162	19,162	72,781				
			1,118,738		1,231,680	
<u>995,235</u>	<u>2,086,259</u>	<u>583,145</u>	<u>3,622,397</u>		<u>1,231,680</u>	<u>2,323,000</u>
1,317,414	2,985,463	421,339	420,358,009	11,647,072	9,236,632	121,124,000
	385,001					5,660,000
336,172	1,966,078	1,161,626	4,716,164	16,047,976	2,685,025	180,398,000
					7,336,939	
<u>\$ 1,653,586</u>	<u>\$ 5,336,542</u>	<u>\$ 1,582,965</u>	<u>\$ 425,074,173</u>	<u>\$ 27,695,048</u>	<u>\$ 19,258,596</u>	<u>\$ 307,182,000</u>

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2023

Culture and Recreation

	Terrebonne Parish Recreation Districts				
	No. 1	No. 2/3	No. 3	No. 4	No. 5
Assets					
Cash and cash equivalents	\$ 702,153	\$ 6,080,461	\$ 599,081	\$ 786,277	\$ 1,071,891
Investments				1,800,152	649,942
Receivables - net	331,673	1,438,355	41,021	250,791	247,481
Due from other governments	969,608	98,608	149,787	418,484	449,264
Due from primary government					
Inventories					
Other assets	19,331	2,185	70		
Restricted assets:					
Cash and cash equivalents					
Investments					
Lease receivable					
Capital assets:					
Non-depreciable	5,256,387	285,555	102,098	265,390	210,694
Depreciable, net	2,475,162	2,722,661	155,068	737,400	3,752,721
Right-of-use asset, net of accumulated amortization	30,773				
Total assets	\$ 9,785,087	\$ 10,627,825	\$ 1,047,125	\$ 4,258,494	\$ 6,381,993
Deferred Outflows of Resources					
Bond refinancing					
Pension					
Other postemployment benefit obligations				32,962	
Total deferred outflow of resources				32,962	
Liabilities					
Accounts payable and other current liabilities	377,514	4,291	14,560	5,657	37,026
Due to other governments					
Due to primary government					
Non-current liabilities:					
Due within one year	562,230	570,000			95,145
Due in more than one year	2,374,840	3,863,161		1,988	1,612,628
Total liabilities	3,314,584	4,437,452	14,560	7,645	1,744,799
Deferred Inflows of Resources					
Ad valorem	1,314,009	1,609,765	200,247	612,830	718,026
Bond refinancing					
Leases					
Pensions					
Other postemployment benefit obligations				119,673	
Total deferred inflow of resources	1,314,009	1,609,765	200,247	732,503	718,026
Net Position					
Net investment in capital assets	4,826,549	2,127,452	257,166	1,002,790	2,235,376
Restricted for:					
Capital projects					
Debt service					603,115
Other purposes					
Unrestricted (deficit)	329,945	2,453,156	575,152	2,548,518	1,080,677
Total net position	\$ 5,156,494	\$ 4,580,608	\$ 832,318	\$ 3,551,308	\$ 3,919,168

Culture and Recreation

Terrebonne Parish Recreation District						Terrebonne Parish Library
No. 6	No. 7	No. 8	No. 9	No. 10	No. 11	
\$ 183,243	\$ 127,117	\$ 687,220	\$ 967,497	\$ 563,180	\$ 409,773	\$ 9,531,709
1,191,727	561,550				1,465,689	
49,864	235,852	118,186	180,519	39,653	388,369	672,331
723,364	272,063	282,116	476,218	456,391	963,610	2,625,535
						347,517
49,705	1,000	9,162	55,201	54,107		
516,246	303,719	70,820	628,376	122,440	175,021	4,753,401
4,407,855	1,918,646	762,966	2,407,753	1,245,820	4,666,824	15,062,039
<u>\$ 7,122,004</u>	<u>\$ 3,419,947</u>	<u>\$ 1,930,470</u>	<u>\$ 4,715,564</u>	<u>\$ 2,481,591</u>	<u>\$ 8,069,286</u>	<u>\$ 32,992,532</u>
				25,981	78,277	795,231
				10,673	101,103	1,447,383
				36,654	179,380	2,242,614
4,588	187,401	1,720	7,358	77,735	325,188	711,644
						1,333,268
146,370					325,000	710,890
493,745				66,210	831,508	9,393,347
<u>644,703</u>	<u>187,401</u>	<u>1,720</u>	<u>7,358</u>	<u>143,945</u>	<u>1,481,696</u>	<u>12,149,149</u>
792,470	526,186	406,264	684,498	488,759	1,395,197	
				2,584	572	74,240
				25,156	67,530	1,546,098
<u>792,470</u>	<u>526,186</u>	<u>406,264</u>	<u>684,498</u>	<u>516,499</u>	<u>1,463,299</u>	<u>1,620,338</u>
4,299,101	2,222,365	833,786	3,036,129	1,368,260	3,521,845	14,043,591
						3,734,896
68,794					306,655	434,472
<u>1,316,936</u>	<u>483,995</u>	<u>688,700</u>	<u>987,579</u>	<u>489,541</u>	<u>1,475,171</u>	<u>3,252,700</u>
<u>\$ 5,684,831</u>	<u>\$ 2,706,360</u>	<u>\$ 1,522,486</u>	<u>\$ 4,023,708</u>	<u>\$ 1,857,801</u>	<u>\$ 5,303,671</u>	<u>\$ 21,465,659</u>

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2023

	Economic Development and Assistance				
	Terrebonne Parish Veterans' Memorial District	Houma Area Convention and Visitors Bureau	Houma- Terrebonne Airport Commission	Houma Restoration District	
Assets					
Cash and cash equivalents	\$ 273,098	\$ 991,854	\$ 18,944	\$ 430,348	\$ 955,181
Investments	113,969	2,683,548	4,282,920	511,510	
Receivables - net	144,199	119,590	1,713,778		
Due from other governments	373,416	24,188	13,595		
Due from primary government					
Inventories		13,574			
Other assets	41,867	24,694	146,683		3,178
Restricted assets:					
Cash and cash equivalents					
Investments					
Lease receivable			7,641,448		
Capital assets:					
Non-depreciable	22,600	306,313	17,392,872		
Depreciable, net	3,700,709	2,534,595	22,717,383		59,687
Right-of-use asset, net of accumulated amortization					21,333
Total assets	\$ 4,669,858	\$ 6,698,356	\$ 53,927,623	\$ 941,858	\$ 1,039,379
Deferred Outflows of Resources					
Bond refinancing					
Pension					
Other postemployment benefit obligations					
Total deferred outflow of resources					
Liabilities					
Accounts payable and other current liabilities	21,466	15,177	534,588	700	14,331
Due to other governments					
Due to primary government					
Non-current liabilities:					
Due within one year	195,000		269,769		16,000
Due in more than one year	1,485,000	23,741	255,884		5,333
Total liabilities	1,701,466	38,918	1,060,241	700	35,664
Deferred Inflows of Resources					
Ad valorem	538,439				
Bond refinancing					
Leases			9,323,619		
Pensions					
Other postemployment benefit obligations					
Total deferred inflow of resources	538,439		9,323,619		
Net Position					
Net investment in capital assets	2,043,309	2,840,908	39,584,602		59,687
Restricted for:					
Capital projects					
Debt service					
Other purposes					39,160
Unrestricted (deficit)	386,644	3,818,530	3,959,161	941,158	904,868
Total net position	\$ 2,429,953	\$ 6,659,438	\$ 43,543,763	\$ 941,158	\$ 1,003,715

		Utilities	
Terrebonne Parish Port Commission	Consolidated Waterworks District No. 1	Total	
\$ 3,260,414	\$ 20,476,348	\$ 192,109,799	
1,965,531		166,492,802	
6,603	2,546,399	40,721,319	
313,319	715,280	27,992,384	
		347,517	
	993,002	8,831,618	
18,954	45,316	214,989,276	
	10,754,628	10,754,628	
		14,142	
33,116,338		41,362,087	
5,036,580	3,458,866	90,582,839	
87,669,211	91,578,351	968,463,855	
		7,429,915	
<u>\$ 131,386,950</u>	<u>\$ 130,568,190</u>	<u>\$ 1,770,092,181</u>	
	333,264	8,525,351	
	1,688,192	12,862,157	
48,919	1,847,191	9,763,589	
<u>48,919</u>	<u>3,868,647</u>	<u>31,151,097</u>	
180,768	3,839,668	308,287,498	
24,366		3,999,770	
		1,333,268	
324,806	2,094,000	17,576,100	
6,628,049	23,539,042	259,093,801	
<u>7,157,989</u>	<u>29,472,710</u>	<u>590,290,437</u>	
		27,100,585	
		2,323,000	
32,840,083		42,163,702	
	187,665	2,628,273	
72,854	3,464,696	15,934,361	
<u>32,912,937</u>	<u>3,652,361</u>	<u>90,149,921</u>	
85,909,854	77,560,254	836,561,753	
		3,803,413	
	3,615,659	11,074,463	
	4,538,799	7,262,984	
5,455,089	15,597,054	262,100,307	
<u>\$ 91,364,943</u>	<u>\$ 101,311,766</u>	<u>\$ 1,120,802,920</u>	

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	General Government			Judicial Court Services	
	Houma- Terrebonne Regional Planning Commission	Terrebonne Parish Assessor	Terrebonne Parish Sales and Use Tax Department	Total General Government	City Court of Houma
Expenses	<u>\$ 25,087</u>	<u>\$ 2,351,463</u>	<u>\$ 881,154</u>	<u>\$ 3,257,704</u>	<u>\$ 1,689,942</u>
Program Revenues:					
Charges for services	25,291		924,546	949,837	1,177,748
Operating grants and contributions		294,818	2,400	297,218	1,126,714
Capital grants and contributions					
Net program (expense) revenue	<u>204</u>	<u>(2,056,645)</u>	<u>45,792</u>	<u>(2,010,649)</u>	<u>614,520</u>
General Revenues:					
Taxes:					
Property		1,767,582		1,767,582	
Sales and use					
Occupancy					
Grants and contributions not restricted to specific programs					
Investment earnings	27	14,845		14,872	29,258
Other		4,847	295	5,142	3,606
Total general revenues	<u>27</u>	<u>1,787,274</u>	<u>295</u>	<u>1,787,596</u>	<u>32,864</u>
Change in net position	231	(269,371)	46,087	(223,053)	647,384
Net position - beginning	<u>65,257</u>	<u>1,113,413</u>	<u>(1,163,266)</u>	<u>15,404</u>	<u>(510,613)</u>
Net position - ending	<u>\$ 65,488</u>	<u>\$ 844,042</u>	<u>\$ (1,117,179)</u>	<u>\$ (207,649)</u>	<u>\$ 136,771</u>

*As restated

Judicial Court Services				Public Safety	
District Attorney	Judicial District Court	Terrebonne Parish Clerk of Court	Total Judicial Court Services	Terrebonne Parish Coroner	Terrebonne Parish Communications District
\$ 5,912,615	\$ 3,790,680	\$ 3,919,718	\$ 15,312,955	\$ 860,694	\$ 2,349,634
1,508,067	594,251	4,564,278	7,844,344	369,719	2,101,593
3,701,480	2,893,336		7,721,530		215,254
(703,068)	(303,093)	644,560	252,919	(490,975)	(32,787)
68,737	17,838		115,833	511,617	61,761
867,157			870,763	19	112,255
935,894	17,838		986,596	511,636	174,016
232,826	(285,255)	644,560	1,239,515	20,661	141,229
7,073,492	2,202,049	(6,813,356)	1,951,572	(199,895)	2,940,287 *
\$ 7,306,318	\$ 1,916,794	\$ (6,168,796)	\$ 3,191,087	\$ (179,234)	\$ 3,081,516

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Public Safety

	Terrebonne Parish Fire Districts				
	No. 4A	No. 5	No. 6	No. 7	No. 8
Expenses	\$ 2,008,751	\$ 615,789	\$ 776,234	\$ 2,126,681	\$ 374,448
Program Revenues:					
Charges for services					
Operating grants and contributions	14,439	145,149	38,480	136,255	163,964
Capital grants and contributions	159,578				
Net program (expense) revenue	(1,834,734)	(470,640)	(737,754)	(1,990,426)	(210,484)
General Revenues:					
Taxes:					
Property	1,302,257	994,114	713,698	1,066,607	464,951
Sales and use					
Occupancy					
Grants and contributions not restricted to specific programs					
Investment earnings	53,284	69,957		105,462	21,378
Other	704,780	82,278	180,690	623,096	5,845
Total general revenues	2,060,321	1,146,349	894,388	1,795,165	492,174
Change in net position	225,587	675,709	156,634	(195,261)	281,690
Net position - beginning	485,718	2,160,377	2,994,584	3,274,134	2,567,131
Net position - ending	\$ 711,305	\$ 2,836,086	\$ 3,151,218	\$ 3,078,873	\$ 2,848,821

*As restated

Public Safety

Terrebonne Parish Fire Districts						Terrebonne Levee and Conservation District
No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East	
\$ 643,049	\$ 937,246	\$ 9,371,632	\$ 1,113,283	\$ 2,131,784	\$ 544,781	\$ 27,425,387
282,941	74,766	2,696,029	6,990	138,587	49,699	20,966,508
	63,932		17,113			
(360,108)	(798,548)	(6,675,603)	(1,089,180)	(1,993,197)	(495,082)	(6,458,879)
425,986	1,086,564	4,661,058	910,450	2,007,893	484,733	4,975,591
						14,553,617
51,278	5,558		46,419	89,528	70,522	104,208
	51,769	1,224,581	52,869	12,946	104	263,965
477,264	1,143,891	5,885,639	1,009,738	2,110,367	555,359	19,897,381
117,156	345,343	(789,964)	(79,442)	117,170	60,277	13,438,502
2,003,302	1,349,673	3,623,329	1,733,028	5,219,372	1,522,688	411,635,671 *
\$ 2,120,458	\$ 1,695,016	\$ 2,833,365	\$ 1,653,586	\$ 5,336,542	\$ 1,582,965	\$ 425,074,173

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	<u>Public Safety</u>	<u>Health and Welfare Services</u>			
	Total Public Safety	Terrebonne Arc	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	Total Health and Welfare Services
Expenses	<u>\$ 51,279,393</u>	<u>\$ 11,023,435</u>	<u>\$ 12,609,351</u>	<u>\$ 444,641,000</u>	<u>\$ 468,273,786</u>
Program Revenues:					
Charges for services	2,471,312	5,796,126	129,949	447,300,000	453,226,075
Operating grants and contributions	24,929,061		1,709,852		1,709,852
Capital grants and contributions	240,623		1,019,146		1,019,146
Net program (expense) revenue	<u>(23,638,397)</u>	<u>(5,227,309)</u>	<u>(9,750,404)</u>	<u>2,659,000</u>	<u>(12,318,713)</u>
General Revenues:					
Taxes:					
Property	19,093,902				
Sales and use Occupancy	14,553,617				
Grants and contributions not restricted to specific programs	511,617	5,222,720	3,915,832		9,138,552
Investment earnings	679,355		84,539		84,539
Other	3,315,197	1,682,637	143,776		1,826,413
Total general revenues	<u>38,153,688</u>	<u>6,905,357</u>	<u>4,144,147</u>		<u>11,049,504</u>
Change in net position	14,515,291	1,678,048	(5,606,257)	2,659,000	(1,269,209)
Net position - beginning	<u>441,309,399</u>	<u>26,017,000</u>	<u>24,864,853</u>	<u>304,523,000</u>	<u>355,404,853</u>
Net position - ending	<u>\$ 455,824,690</u>	<u>\$ 27,695,048</u>	<u>\$ 19,258,596</u>	<u>\$ 307,182,000</u>	<u>\$ 354,135,644</u>

*As restated

Culture and Recreation

Terrebonne Parish Recreation Districts						
No. 1	No. 2/3	No. 3	No. 4	No. 5	No. 6	No. 7
\$ 852,221	\$ 946,093	\$ 387,709	\$ 326,703	\$ 536,044	\$ 718,135	\$ 953,480
15,491	2,700	25,905		3,257		11,129
217,191		339,905	148,466	17,850	9,612	36,502
(619,539)	(943,393)	(21,899)	(178,237)	(514,937)	(708,523)	(905,849)
1,289,527	1,426,986	232,095	572,543	973,833	866,481	476,270
	226,471	4,902				
72,964	9,226	6,720	46,851	9,249	74,308	50,261
19,511			681	3,303	870,980	30,494
1,382,002	1,662,683	243,717	620,075	986,385	1,811,769	557,025
762,463	719,290	221,818	441,838	471,448	1,103,246	(348,824)
4,394,031	3,861,318	610,500	3,109,470	3,447,720	4,581,585	3,055,184
\$ 5,156,494	\$ 4,580,608	\$ 832,318	\$ 3,551,308	\$ 3,919,168	\$ 5,684,831	\$ 2,706,360

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Culture and Recreation

	Terrebonne Parish Recreation Districts				Terrebonne Parish Library
	No. 8	No. 9	No. 10	No. 11	
Expenses	\$ 610,631	\$ 1,138,453	\$ 720,311	\$ 1,981,754	\$ 5,733,743
Program Revenues:					
Charges for services	5,287	310,191	104,987	23,680	50,739
Operating grants and contributions	21,332	26,556	210,089	37,590	1,085,245
Capital grants and contributions				4,860	3,942
Net program (expense) revenue	(584,012)	(801,706)	(405,235)	(1,915,624)	(4,593,817)
General Revenues:					
Taxes:					
Property	397,775	718,918	510,206	1,268,822	
Sales and use					7,171,264
Occupancy					
Grants and contributions not restricted to specific programs					
Investment earnings	24,535	54,300	2,902	71,999	27
Other		25,426	19,379	98,117	7,635
Total general revenues	422,310	798,644	532,487	1,438,938	7,178,926
Change in net position	(161,702)	(3,062)	127,252	(476,686)	2,585,109
Net position - beginning	1,684,188	4,026,770	1,730,549	5,780,357	18,880,550 *
Net position - ending	\$ 1,522,486	\$ 4,023,708	\$ 1,857,801	\$ 5,303,671	\$ 21,465,659

*As restated

Culture and Recreation		Economic Development and Assistance		
Terrebonne Parish Veterans' Memorial District	Total Culture and Recreation	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Houma Restoration District
\$ 512,048	\$ 15,417,325	\$ 1,929,112	\$ 3,379,408	\$ 82,646
	553,366			
70,000	2,220,338		2,040,628	
	8,802		6,665,651	
(442,048)	(12,634,819)	(1,929,112)	5,326,871	(82,646)
518,278	9,251,734			
	7,171,264	1,397,359		
	231,373	20,920		
5,599	428,941	151,941	666,010	23,804
36,903	1,112,429	827	1,158,469	1,000,000
560,780	18,195,741	1,571,047	1,824,479	1,023,804
118,732	5,560,922	(358,065)	7,151,350	941,158
2,311,221	57,473,443	7,017,503	36,392,413	
\$ 2,429,953	\$ 63,034,365	\$ 6,659,438	\$ 43,543,763	\$ 941,158

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Economic Development and Assistance			Utilities	
	Terrebonne Economic Development Authority	Terrebonne Parish Port Commission	Total Economic Development and Assistance	Consolidated Waterworks District No. 1	Total
Expenses	\$ 507,141	\$ 5,391,249	\$ 11,289,556	\$ 18,832,927	\$ 583,663,646
Program Revenues:					
Charges for services				18,743,285	483,788,219
Operating grants and contributions		2,122,740	4,163,368		41,041,367
Capital grants and contributions		1,357,335	8,022,986	668,790	9,960,347
Net program (expense) revenue	(507,141)	(1,911,174)	896,798	579,148	(48,873,713)
General Revenues:					
Taxes:					
Property					30,113,218
Sales and use					21,724,881
Occupancy			1,397,359		1,397,359
Grants and contributions not restricted to specific programs	658,460		679,380	5,080	10,566,002
Investment earnings		1,129,125	1,970,880	997,372	4,291,792
Other	10,984		2,170,280	1,028,205	10,328,429
Total general revenues	669,444	1,129,125	6,217,899	2,030,657	78,421,681
Change in net position	162,303	(782,049)	7,114,697	2,609,805	29,547,968
Net position - beginning	841,412	92,146,992	136,398,320 *	98,701,961	1,091,254,952 *
Net position - ending	\$ 1,003,715	\$ 91,364,943	\$ 143,513,017	\$ 101,311,766	\$ 1,120,802,920

*As restated

CONTENTS NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2023

Note 1 – Summary of Significant Accounting Policies:	
A. Financial Reporting Entity	72
B. Basis of Presentation	77
C. Basis of Accounting and Measurement Focus	81
D. Assets, Liabilities and Equity	82
E. New GASB Statements	89
F. Restatement of Net Position	90
Note 2 – Stewardship, Compliance and Accountability	
A. Budgetary Information	91
B. Deficit Fund Balance and Net Position of Individual Funds	91
C. Expenditures/Expenses Exceeding Appropriations	91
Note 3 – Property Taxes	91
Note 4 - Deposits and Investments	93
Note 5 – Receivables	97
Note 6 – Due To and From Governmental Units	98
Note 7 – Restricted Assets	99
Note 8 – Changes in Capital Assets	100
Note 9 – Accounts Payable and Other Current Liabilities	103
Note 10 – Long-Term Debt	104
Note 11 – Due To and From Other Funds	111
Note 12 – Major Suppliers – Enterprise Funds	114
Note 13 – Investment in Joint Venture	114
Note 14 – Interdepartmental – Utilities Usage	116
Note 15 – Reconciliation of Transfers	117
Note 16 – Lease Commitments	119
Note 17 – Risk Management	120
Note 18 – Postretirement Hospitalization and Life Insurance Benefits	122
Note 19 – Pension Plans	125
Note 20 – Landfill Closure and Postclosure Care Cost	140
Note 21 – On-Behalf Payments for Supplemental Pay	141
Note 22 – Commitments and Contingencies	141
Note 23 – State of Louisiana Tax Abatement	141
Note 24 – American Rescue Plan	142
Note 25 – Hurricane Ida and Impairment	142
Note 26 – Subsequent Event Notes	143

NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2023

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Terrebonne Parish Consolidated Government (the Parish) complies with accounting principles generally accepted in the United States of America (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note.

A. Financial Reporting Entity

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

GASB Statement No. 14, *The Financial Reporting Entity*, GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement No. 14* and GASB Statement No. 61, *The Financial Reporting Entity: omnibus an amendment of GASB Statements No. 14 and No. 34*, established the criterion for determining which component units should be considered part of the Parish for financial reporting purposes. The basic criteria are as follows:

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

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

Blended Component Units

These component units, although legally separate entities, are, in substance, part of the Parish's operations and so audited data as of and for the year ended December 31, 2023 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.

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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 custodial 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 custodial fund.

Firemen’s Pension & Relief Board - Imposition of will exist because the Board consists of Parish officials (elected and appointed) and employees of the related fire department. In addition, a financial burden exists because the Parish is obligated for the unfunded future liability over the employee/employer’s regular contribution, if any. The Parish also provides secretarial and accounting services for the pension trust fund.

Discrete Component Units

The component unit columns in the government-wide financial statements include the audited financial data of the Parish’s other component units as of and for the year ended December 31, 2023, unless otherwise noted. They are reported in a separate column to emphasize that they are legally separate from the Parish.

The Louisiana State Constitution provides for independently elected legally separate parish officials. These officials have statutorily defined sources of funds that are used for operating and/or capital purposes. However, the Constitution mandates parish governments fund the operating budgets of these officials. Therefore, parish governments are obligated to cover revenue shortfalls in the operational and/or capital budgets of these officials. There is a significant financial burden/benefit on the Parish. Thus, the Parish is financially accountable for these entities. As a result, fiscal interdependency relationships exist between the Parish and the following officials and entities:

District Attorney of the Thirty-Second Judicial District (the “DA”) - The DA is a separately elected official. A financial dependency exists to the extent the Parish provides and maintains offices, salaries and various related expenses as statutorily mandated. These on-behalf payments are approved in the Parish annual budget and are necessary to maintain the DA’s current office capacity. The DA’s reliance on current office capacity demonstrates financial accountability, places a burden/benefit on the Parish, otherwise it would be misleading to exclude.

Thirty-Second Judicial District Court (the “JDC”) - The JDC is part of the operations of the district court system. A fiscal dependency exists to the extent the Parish provides and maintains the Parish courthouse, judges’ courtrooms, offices and various related expenses as statutorily mandated. These on-behalf payments are approved in the Parish annual budget and are necessary to maintain the JDC’s current office capacity. The JDC’s reliance on current office capacity demonstrates financial accountability, places a burden/benefit relationship on the Parish that would be misleading to exclude.

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

Terrebonne Parish Clerk of Court (the “Clerk”) (June 30, 2023) and the Terrebonne Parish Tax Assessor (the “Assessor”) - The Clerk and the Assessor are separately elected officials. Fiscal dependency exists since the Parish provides and maintains the offices of the Clerk and Assessor. Title to real property is in the name of the Parish. The substance of the relationship between these officials and the Parish is that the Parish has approval authority over the officials’ capital budgets. The Parish is also entitled to fifty percent of any surplus general funds of the Clerk of Court at the end of the Clerk’s elected term.

City Court of Houma (the “City Court”) – The City Court Judge is a separately elected official within the Houma Municipal Boundaries and is a part of the operations of the statutorily mandated city court system. A financial dependency exists to the extent the Parish provides and maintains the City Courthouse, the judge’s courtroom, offices, salaries and various related expenses. These on-behalf payments are approved in the Parish annual budget and are necessary to maintain the City Court’s current office capacity. The City Court’s reliance on current office capacity demonstrates financial accountability, places a burden/benefit relationship on the Parish that would be misleading to exclude.

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

Houma Restoration District – The District was created under state law and is governed by a separate nine-member board of which one member is appointed by Parish President, two members by Parish Council, one member each by Louisiana House of Representatives, Louisiana Senate, Chamber of Commerce, Houma Downtown Development Corporation, and two members appointed by Houma Historic Preservation District. The District’s mission provides a benefit relationship that would be misleading to exclude.

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. The Commission’s reliance on current office capacity and accounting services, places a burden/benefit on the Parish that would be misleading to exclude.

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

Terrebonne Levee and Conservation District (June 30, 2023) – This is a separate political subdivision of the State of Louisiana governed by a separate board of commissioners consisting of nine members appointed by the governor selected from a list of nominations from the following: six (6) appointments from the legislative delegation; two (2) from the Terrebonne Parish President (with approval from the Terrebonne Parish Council); one (1) chosen from five submissions by the local American Legion Posts. A one-quarter percent (1/4%) sales tax is collected by the Parish for the purpose of constructing and maintaining the Morganza to the Gulf Hurricane Protection System. The Parish has the ability to impose its will on the Levee District because the Parish Council can modify or approve the budget for the Morganza to the Gulf project before forwarding the funds to the Levee District. A one-half percent (1/2%) sales tax is collected by the Levee District for the same purposes described above.

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

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

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

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

Parish Recreation Districts No. 1 - 11
Parish Fire Protection Districts No. 4A, 5, 6, 7, 8, 9 and 10
Bayou Cane Fire District, Coteau Fire District, Schriever Fire District,
Village East Fire District

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

Houma-Terrebonne Regional Planning Commission
Terrebonne Parish Library
Terrebonne Parish Communications District
Consolidated Waterworks District No. 1 – June 30, 2023
Terrebonne General Medical Center - March 31, 2023
Houma-Terrebonne Public Trust Financing Authority - March 31, 2023

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

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

Terrebonne ARC (TARC) – (June 30, 2023) – organized as a not-for-profit corporation under Internal Revenue Code Section 501(c) 3. The Parish Council levies and collects a 5.21 mill parish-wide ad valorem tax dedicated to TARC for the purposes of operating, maintaining, and constructing facilities to provide for the needs of people with intellectual and other developmental disabilities. The millage was last renewed in a parish-wide election in 2013 for the ten-year period ending 2027. A contract entered into by the Parish and TARC places a fiscal burden on the Parish and provides TARC with a significant portion of its operating revenues. In addition, the contract requires TARC to follow certain state laws generally limited to local governments, including the approval of TARC’s annual operating and capital budgets by the Parish Council.

Terrebonne Council on Aging, Inc. (TCOA) – (June 30, 2023) – created under state law authorizing the charter of a voluntary council on aging for the welfare of aging people in each parish of the state. The Parish Council annually approves the levy, collects, administers and monitors the use of a 7.50 mill parish – wide ad valorem tax dedicated to the mission of TCOA. The Parish disburses to TCOA the proceeds throughout the year. The millage provides TCOA with a significant portion of its operating revenues and places financial accountability to the Parish on TCOA.

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

Terrebonne Economic Development Authority (TEDA) – created and established by the Parish Council, TEDA is a public-private partnership. TEDA is governed by a fourteen-member voting board appointed by the Parish Council from nominations received from area business organizations, other local governments, the Parish President and the Parish Council. The Parish Council can impose its will on TEDA through these appointments. Fiscal dependency exists since the Parish supports TEDA

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

financially through an intergovernmental agreement in which TEDA receives a portion of Terrebonne Occupational License revenues.

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

Component units generally follow the same accounting policies as the primary government with the exception of the Terrebonne Parish Assessor, which recognizes ad valorem taxes during the year levied. The Primary Government and all other component units, except for the Assessor, budget current year taxes, which are levied for purposes of funding the subsequent year's expenditure, as revenue of the subsequent year. The current tax levy is reported in the current year financial statements as a deferred inflow of resources - unavailable revenue.

Related Organizations

Parish officials are also responsible for appointing members of the boards of other organizations. The Parish's accountability does not extend beyond making the appointments. The Houma Housing Authority is a related organization. The organization's financial statements can be obtained at their administrative offices as follows:

Houma Housing Authority
Nikita Gilton, Executive Director
7491 Park Avenue
Houma, LA 70360

B. Basis of Presentation

The Parish's basic financial statements consist of the government-wide statements on all of the non-fiduciary activities of the primary government and its non-fiduciary component units and the fund financial statements (individual major funds and combined non-major funds).

Government-Wide Financial Statements

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

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

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

Fund Financial Statements

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

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

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

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

Special revenue funds – special revenue funds are used to account for and report the proceeds of specific revenue sources (other than major capital projects) that are restricted or committed to expenditures for specified purposes. Special revenue funds reported as major funds in the fund financial statements are as follows:

Public Safety Fund – accounts for and reports the proceeds of ad valorem taxes restricted to the City of Houma. Proceeds are used for operating, maintaining and purchasing any necessary equipment for the police and fire departments.

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

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

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

Terrebonne Levee and Conservation District Fund – accounts for and reports the collection and disbursement of a dedicated ¼% sales tax to be used according to a local services agreement between the Parish and the Terrebonne Levee and Conservation District to provide for local matching funds for the construction, acquisition, maintenance and operation, extension and/or improvement of hurricane protection for Terrebonne Parish and more specifically identified as the Corps of Engineers project titled the “Morganza To The Gulf”. The Terrebonne Levee & Conservation District Fund is a major fund.

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

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

Proprietary Funds:

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

Sewerage Fund - accounts for and reports all activities necessary to provide sewer services to Terrebonne Parish, including, but not limited to, operations, construction and maintenance charges. Billing and collection services for sewerage is provided by Consolidated Waterworks District No. 1.

Sanitation Maintenance Fund – accounts for and reports all activities necessary to provide and maintain garbage collection and disposal services, and closure costs of the Parish’s Ashland Landfill. Billing and collection services for residential and small businesses are provided by Consolidated Waterworks District No. 1.

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

Internal Service Funds – account for and report: (1) risk management services, including liability, property and group health insurance, (2) personnel administrative, training and unemployment claim services, (3) central purchasing services, (4) information systems services and (5) centralized fleet management services provided to various departments or agencies of the Parish, or to other governments, on a cost-reimbursement basis. The internal service fund totals are presented as part of the proprietary fund financial statements. Since the principal users of the internal service funds are Parish governmental activities, financial statements of internal service funds are consolidated into the governmental activities column when presented at the government-wide level. To the extent possible, the costs of these services are reflected in the appropriate functional activity.

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

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

Custodial funds – account for and report resources held in custodial capacity for use by the Houma Community Mineral Lease and The Marshal’s Fund. The Houma Community Mineral Lease Fund accounts for and reports royalties from the production of oil and gas from certain properties within the City of Houma and the distribution of the royalties to the participating property owners. The Marshal’s Fund, governed by an agreement with the Parish, accounts for and reports the collection of garnishments and seizures and the subsequent disbursement to the appropriate parties (less a collection fee paid to the Parish).

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

Private-purpose trust fund – accounts for and reports bond proceeds held by the Houma-Terrebonne Public Trust Financing Authority and are used to finance residential housing through low interest first mortgage loans and for other purposes as specified by agreement.

C. Basis of Accounting and Measurement Focus

Government-Wide Financial Statements:

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

Fund Financial Statements:

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

Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. The Parish definition of available means expected to be received within sixty days of the end of the fiscal year. Charges for services, fines and forfeitures and most governmental miscellaneous revenues, including investment earnings, are recorded as earned since they are generally not measurable and available.

Nonexchange transactions, in which the Parish receives value without directly giving value in return, included sales tax, property tax, special assessments, grants, entitlements, and donations. Ad valorem taxes and the related state revenue sharing (Intergovernmental revenue) are recognized as revenue of the period for which levied. The current year property taxes are being levied to finance the subsequent year's budgeted expenditures by Council ordinance and legally are not available for funding current year expenditures, accordingly, property taxes levied in 2023 shall be recognized as revenue in 2024. The 2023 tax levy is recorded as deferred inflows of resources – unavailable revenue in the Parish's 2023 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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting and Measurement Focus (continued)

Sales and use taxes are considered “measurable” when the underlying transaction occurs and meets the availability criteria. Anticipated refunds of such taxes are recorded as fund liabilities and reductions of revenue when they are measurable and valid. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources can be used.

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

All proprietary and fiduciary funds are accounted for on a flow of economic resources measurement focus. Proprietary funds and fiduciary funds are maintained on the accrual basis of accounting wherein revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recognized in the period incurred, if measurable. Revenues resulting from transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. Custodial funds, however, are unlike all other types of funds reporting liabilities to the beneficiaries when an event has occurred that compels the disbursement of fiduciary resources. Events that compel disbursement of fiduciary resources occur when a demand for resources has been made or when no further action, approval or condition is required to be taken or met by the beneficiary to release the assets. Custodial funds use the accrual method to recognize receivables and payables.

D. Assets, Liabilities and Equity

Cash, Cash Equivalents and Investments

Cash includes amounts in regular and money market accounts.

For purposes of the statement of cash flows, cash and cash equivalents include certificates of deposit securities with maturities of three months or less when purchased and deposits in the Louisiana Asset Management Pool.

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

All investments are traded in a national or international exchange and are valued at the last reported sales price at current exchange rates. There are no investments without an established

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

market. Unrealized gains and losses on investments recorded at fair value are included in investment income. Investment policies are governed by state statutes and bond covenants.

Accounts Receivable

All trade and property tax receivables are shown net of an allowance for uncollectibles. Trade accounts receivable in excess of 120 days comprise the trade accounts receivable allowance for uncollectibles. The allowances represent approximately 5% and 50% of receivables from governmental and business-type activities, respectively.

Inventories and Prepaid Items

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

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

Interfund Transactions

In the financial statements, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be paid. For reporting purposes, all interfund transactions between individual governmental funds have been eliminated in the government-wide financial statements. At December 31, 2023, the Parish did not have any non-current interfund loans/borrowing arrangements. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances”.

Restricted Assets

Specific assets are restricted by statute or donors as to use and are identified as restricted assets. Certain bond proceeds and debt service sinking funds of the Parish are legally restricted as to purpose. These assets have been classified as restricted assets on the statement of the net position since the use of these funds is limited by applicable bond resolutions.

Capital Assets

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

- Movable capital assets with a cost of \$1,000 or more per unit and an estimated useful life in excess of two years.
- Individual purchased infrastructure improvements with a value of \$100,000.
- Donated infrastructure with aggregate systems value of \$250,000.

All assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their acquisition value at the date of donation. Capital assets with an estimated historical cost amounted to \$60,063,845 or 8.47% of total capital assets used in governmental activities. Changes in estimate are accounted for prospectively. Major outlays for capital assets and improvements are capitalized as projects at completion of construction. At this point the project costs are moved out of construction-in-progress and capitalized.

In accordance with Louisiana Department of Environmental Quality regulations the Parish is legally required to dispose of its Houma generating plant, eleven electrical substations, North and South sewerage treatment plants and ponds, ten community treatment plants and eight holding basins. As required by GASB No. 83 - *Certain Asset Retirement Obligations*, the Parish records estimated future asset retirement obligations at fair value. GASB No. 83 requires the Parish to record the fair value of a liability for an asset retirement obligation in the period in which it is incurred with a corresponding increase in deferred outflows of resources. Subsequent to initial measurement, the asset retirement obligation is required to be measured each period to its fair value. Deferred outflows of resources are amortized using the straight line method over 11 years for the Houma generating plant and electrical substations and 23 years for the North and South treatment plants and ponds, community treatment plants and holding basins (the average remaining asset useful life at implementation of GASB No. 83). Deferred outflows of resources for newly acquired assets are amortized over the asset's estimated useful life at acquisition. The Parish's asset retirement obligation consists of the costs related to the removal of facilities and equipment for the Houma generating plant, \$775,675, electrical substations \$318,000 and North and South sewerage treatment plants, \$72,371,596. Payment of the asset retirement obligations are to be made using the unrestricted assets of the Utilities and Sewerage Funds. The 2023 measurement was not significantly different than the original measurement period. Management does not consider there to be a material difference from the original measurement. As of December 31, 2023 no assets were restricted for payment of the liability.

In accordance with GASB Statement No. 89, the Parish did not capitalize interest cost during the year ended December 31, 2023.

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
Vehicle	3 – 15
Infrastructure	25 - 70

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

All infrastructure assets purchased by the Parish since 1980 are recorded as capital assets and depreciated accordingly. All donated infrastructure accepted into the Parish's maintenance program since 1980 has been capitalized and depreciated in accordance with the above capitalization policy.

Deferred Outflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources, which represents the consumption of net assets that applies to future periods and so will not be recognized as an expense/expenditure until that time. The Parish reports in the government wide financial statement's current refunding and advance refunding resulting in defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt as a deferred outflows of resources. In addition, deferred outflows of resources related to pensions, other postemployment benefits and asset retirement obligations are reported in the government wide financial statements.

Grant Advancements

The Parish reports resources transmitted before eligibility requirements, other than time requirements, in government mandated or voluntary non exchange transactions are met as grant advancements. The grant advancement as of December 31, 2023 was \$15,695,296.

Long-Term Debt

In the government-wide statement of net position and the proprietary fund types' financial statements, long-term debt and other long-term obligations are reported as liabilities. In these financial statements, bond premiums and discount are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are recognized as expenses in the current fiscal period incurred.

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

Compensated Absences

GASB Statement No. 16, *Accounting for Compensated Absences*, requires governments to accrue compensated absences only to the extent it is probable that the employer will compensate employees for benefits through cash payments conditioned on the employees' termination or retirement. The Parish has recorded liabilities for accumulated vacation, sick leave and the applicable percentages of retirement, social security and medicare associated with the payment of compensated absences as of December 31, 2023.

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

In the government-wide financial statements and the proprietary fund type statements, the total compensated absences liability is recorded as an expense and long-term and current obligations and allocated on a functional basis. A current liability is recorded for the value of one year's accrual of leave. In accordance with GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, no compensated absences liability is recorded at December 31, 2023 in the governmental fund-type fund financial statements.

Employees of the Parish can earn up to 240 hours of personal 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 480 hours, by leaving work and remaining on the payroll of the Parish until this 480 hours are exhausted. Retirement from PERS will commence the day after the employee's last day on the Parish payroll. The employee may also elect to be paid for said hours at the time official retirement begins.

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

Other Postemployment Benefits

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, requires governments to accrue postemployment benefits to the extent it is probable the employer will provide benefits conditioned on the employees' retirement. The Parish has recorded liabilities for postemployment health care benefits as of December 31, 2023.

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

In the governmental fund type fund financial statements other postemployment benefit expenditures are recognized in the amount contributed to the plan or expected to be liquidated with expendable available financial resources. Expendable available financial resources generally refer to other postemployment benefit payments due and payable as of the end of the year.

Details of the other postemployment benefit obligations for the Parish's discrete component units can be found in the separately issued audit reports of each component unit.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Parochial Employees' Retirement System, Municipal Police Employees' Retirement

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

System, Firefighters' Retirement System of Louisiana and City of Houma Firemen's Pension and Relief Fund (the Systems) and additions to/deductions from the Systems' fiduciary net positions have been determined on the same basis as they are reported by the Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Accounting for Ashland Landfill Closure and Postclosure Care Costs

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

The Sanitation Maintenance Fund recognizes a portion of the estimated total current cost of closure and post closure care costs (based on use) as an expense and as a liability in each period that it accepts solid waste. A complete explanation of the liability and its calculation is referenced in Note 20.

Deferred Inflows of Resources

In addition to liabilities, the statement of net position and governmental funds balance sheet report a separate section for deferred inflows of resources, which represent an acquisition of net assets that applies to future periods and so will not be recognized as revenues until that time. The Parish reports deferred inflows of resources in the governmental and proprietary fund financial statements when resources associated with imposed non-exchange revenue transactions are received or reported as a receivable before (a) the period for which property taxes are levied or (b) the period when resources are required to be used or when use is first permitted for all other imposed non-exchange revenues in which the enabling legislation includes time requirements. In addition, the deferred inflows of resources related to non-exchange revenue, the Parish also reports deferred inflows of resources related to pensions and other post employment benefits in its government wide and proprietary fund financial statements.

Equity

Government-wide Statements:

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

- c. Unrestricted net position – All other net assets that do not meet the definition of “restricted” or net-investment in capital assets.

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

Fund Financial Statements:

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

- a. Nonspendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to maintain intact.
- b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulation of other governments.
- c. Committed – amounts that can be used only for specific purposes determined by a formal action of the members of the Parish Council. Commitments may be established, modified, or rescinded only through ordinances approved by the members of the Parish Council.
- d. Assigned – amounts that do not meet the criteria to be classified as either restricted or committed but that are intended to be used for specific purposes. Amounts may be assigned by a majority vote of the Parish Council or by the Chief Financial Officer under the authorization of the Parish President. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. The Parish reports fund balance in General Fund, special revenue and capital project funds that are not restricted or committed, and are held for purposes of the reporting fund as assigned. Assignment of fund balance conveys that the amounts are intended for a specific purpose narrower than that of the general purposes of the Parish itself.
- e. Unassigned – all other spendable amounts.

For the classification of governmental fund balances, the Parish considers an expenditure to be made from the most restrictive first when more than one classification is available. Committed, assigned, or unassigned amounts are considered to have been spent when an expenditure is incurred for purposes for which amount in any of those unrestricted fund balance classifications could be used. The Parish’s fund balance was classified as restricted, committed, assigned and unassigned as of December 31, 2023.

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

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

E. New GASB Statements

During the year ending December 31, 2023, the Parish implemented the following GASB Statements:

Statement 94, *“Public-Private and Public-Public Partnerships and Availability Payment Arrangements”* improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this Statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. This Statement did not affect the financial statements for the year ended December 31, 2023.

Statement No. 96, *“Subscription-based Information Technology Arrangements”* provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset - an intangible asset - and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. This Statement did not affect the financial statements for the year ended December 31, 2023.

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

Statement No. 99, *“Omnibus 2022”* provides objectives to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements and accounting and financial report for financial guarantees. The requirements of this Statement apply to all financial statements at dates varying from upon issuance to fiscal periods beginning

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

after June 15, 2023. Management has yet to determine the effect of this Statement on the financial statements.

Statement No. 100, “*Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*” provides guidance to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. Management has yet to determine the effect of this Statement on the financial statements.

Statement No. 101, “*Compensated Absences*” provides guidance to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. Management has yet to determine the effect of this Statement on the financial statements.

Statement No. 102, “*Certain Risk Disclosures*” defines concentrations and constraints. The Statement also requires governments to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact and whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. Additional disclosures are to be included if reporting criteria is met which will provide users of government financial statements with essential information about risks related to a government’s vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Earlier application is encouraged. Management has yet to determine the effect of this Statement on the financial statements.

F. Restatement of Net Position

Net position for some discrete component units were restated at December 31, 2022. The net position for Terrebonne Levee and Conservation District, Terrebonne Parish Communications District and Terrebonne Parish Library were restated to reflect prior period adjustments correcting accounting error.

	December 31, 2022 as previously reported	Adjustment	December 31, 2022 restated
Component Units:			
Terrebonne Levee and Conservation District	\$ 413,405,636.00	\$ (1,769,965.00)	\$ 411,635,671.00
Terrebonne Parish Communication District	2,938,984.00	1,303.00	2,940,287.00
Terrebonne Parish Library	18,318,920.00	561,630.00	18,880,550.00
All other component units	657,798,444.00		657,798,444.00
	<u>\$ 1,092,461,984.00</u>	<u>\$ (1,207,032.00)</u>	<u>\$ 1,091,254,952.00</u>

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

Encumbrance accounting is not employed in the governmental funds.

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

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

B. Deficit Fund Balance and Net Position of Individual Funds

No deficit fund balances/net positions are presented.

C. Expenditures/Expenses Exceeding Appropriations

Individual funds with actual expenditures exceeding appropriations included Road Lighting District No. 3A, 5, 6, 7, and 8, Terrebonne ARC Fund, and Sports Park Fund.

Note 3 - PROPERTY TAXES

Property taxes are levied each November 1 on the assessed value listed as of the prior January 1 for all real property, merchandise and movable property located in the Parish. Assessed values are established by the Terrebonne Parish Assessor's Office and the State Tax Commission at percentages of actual value as specified by Louisiana law. A reevaluation of all property is required to be completed no less than every four years. The last reevaluation for the list was completed January 1, 2020. Taxes

Note 3 - PROPERTY TAXES (Continued)

are due and payable December 31 with interest being charged on payments after January 1. Taxes can be paid through the tax sale date, which is the last Wednesday in June. The lien date is June 26, 2024 for 2023 property taxes.

Properties for which the taxes have not been paid are sold for the amount of the taxes. The assessed values, upon which the 2023 levy was based, are as follows:

<u>Location</u>	Assessed Value	
	Total Value	Homestead Exemption
City of Houma	\$ 275,968,181	\$ 54,917,685
All other property for local purposes	963,029,687	129,610,820
Totals	\$ 1,238,997,868	\$ 184,528,505

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

The Parish and its component units have levied property taxes for payment of principal and interest on long-term debt and for special purposes. The various tax rates for the year ended December 31, 2023 are as follows:

<u>Description</u>	<u>Tax Rate per \$1,000</u>
Citywide:	
Maintenance	\$ 17.87
Parishwide:	
Debt Service	1.90
Maintenance	39.05
Districts:	
Debt Service	Range 1.50 to 5.30
Maintenance	Range .82 to 23.00

The maximum millage currently levied in any one District is 108.92 per \$1,000 of assessed valuation on property. This maximum includes 9.27 mills for the Terrebonne Parish School Board, 7.58 mills for the Special Law Enforcement District, 4.89 mills for the Terrebonne Levee and Conservation District, 1.75 mills for the Assessment District, .50 for the Terrebonne Parish Memorial Veterans District, and Bayou Lafourche Freshwater District, 2.11 mills. As indicated in Note 1C, property taxes are recorded as revenue by the Parish in the year the taxes finance budgeted expenditures. Property taxes, which are paid under protest, are recorded as revenue in the year the taxes are collected.

Note 4 - DEPOSITS AND INVESTMENTS

Primary Government

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

Bank Deposits:

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

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Cash	\$ 83,249,206	\$ 76,031,467
Certificates of deposit	6,273,047	6,273,047
Totals	\$ 89,522,253	\$ 82,304,514

Custodial credit risk is the risk that in the event of a bank failure, the Parish’s deposits may not be returned to it. The Parish does not have written deposit policy for custodial credit risk beyond the requirements of state statute. As of December 31, 2023, \$86,790,231 of the Parish’s bank balance of \$89,522,253 was exposed to custodial credit risk. These deposits were uninsured and collateralized with securities held by the pledging financial institution’s trust department or agent and by state statute are deemed to be held in the Parish’s name.

At December 31, 2023, cash and certificates of deposit in excess of the FDIC insurance were collateralized by securities held by unaffiliated banks for the account of the depositors. The Governmental Accounting Standards Board (GASB), which promulgates the standards for accounting and financial reporting for state and local governments, considers these securities subject to custodial credit risk. Even though the deposits are considered subject to custodial credit risk under the provisions of GASB Statement No. 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

Investments:

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

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

As of December 31, 2023, the Parish had the following investments and maturities:

Investment Type	Fair Value	Investments Maturities (in Years)		
		Less than 1	1 - 5	5 or more
Federal Farm Credit Bank Notes	\$ 11,676,090	\$ 995,250	\$ 6,808,450	\$ 3,872,390
Federal National Mortgage Association (FNMA) Notes	1,332,795		1,332,795	
Federal Home Loan Mortgage	1,821,420		1,821,420	
Federal Home Loan Bank Notes	16,328,284	2,974,940	9,666,455	3,686,889
Federal Freddie Mac (FMAC)	1,405,245		1,405,245	
Federal Fannie Mae (FMAE)	2,168,190		943,800	1,224,390
Louisiana Asset Management Pool (LAMP)	30,566,403	30,566,403		
	<u>\$ 65,298,427</u>	<u>\$ 34,536,593</u>	<u>\$ 21,978,165</u>	<u>\$ 8,783,669</u>

Because LAMP as of December 31, 2023, had a weighted average maturity of 60 days, it was presented as an investment with a maturity of less than three months.

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

The Parish has the following recurring fair value measurements as of December 31, 2023:

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

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

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

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

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

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, 2023 amounted to \$30,566,403 and are classified on the statement of net position as "Cash and Cash Equivalents".

In accordance with GASB Statement No. 31, the Parish recognized the net increase (decrease) in the fair value of investments for the year ended December 31, 2023. The increase (decrease) in the fair value of investments takes into account all changes in fair value (including purchases and sales). For the year ended December 31, 2023, the Parish recognized an increase in the fair value of investments totaling \$1,165,814; \$249,233 in governmental activities and \$916,581 in business activities.

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

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

Cash on hand	\$	19,361
Reported amount of deposits		82,304,514
Reported amount of investments		<u>65,298,427</u>
Totals		<u>\$ 147,622,302</u>
Cash and cash equivalents	\$	102,357,015
Cash and cash equivalents - restricted		1,859,167
Investments		38,778,000
Investments - restricted		1,727,070
Fiduciary Funds:		
Custodial funds cash and cash equivalents (not included in government-wide statements)		830,522
Pension trust fund cash and cash equivalents (not included in government-wide statements)		319,318
Pension trust fund investments (not included in government-wide statements)		<u>1,751,210</u>
		<u>\$ 147,622,302</u>

Component Units

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Deposits	<u>\$ 200,642,310</u>	<u>\$ 187,053,473</u>

As of December 31, 2023, \$167,204,175 of the component units' bank balance of \$200,642,310 was exposed to custodial credit risk.

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

Investment Type	Fair Value	Investments Maturities (in Years)			
		Less than 1	1 - 5	6 -10	More than 10
U.S. Treasuries	\$ 33,574,630	\$ 2,987,874	\$ 19,770,702	\$ 10,816,054	
Government National Mortgage Association (GNMA) Notes	5,743,000		21,000	377,000	\$ 5,345,000
Federal National Mortgage Association (FNMA) Notes	29,232,871	989,000	9,693,956	18,549,915	
Federal Home Loan Corporation (FHLMC) Notes	10,129,419		3,195,000	6,934,419	
Small Business Administration	17,639,000	25,000	1,542,000	16,072,000	
Other U.S. Government Securities	30,157,000	904,000	9,947,000	19,306,000	
Louisiana Asset Management Pool (LAMP)	<u>56,023,777</u>	<u>56,023,777</u>			
	<u>\$ 182,499,697</u>	<u>\$ 60,929,651</u>	<u>\$ 44,169,658</u>	<u>\$ 72,055,388</u>	<u>\$ 5,345,000</u>

In accordance with GASB Statement No. 31, the Parish and component units recognized the net increase (decrease) in the fair value of investments for the year ended December 31, 2023. The increase (decrease) in the fair value of investments takes into account all changes in fair value (including purchases and sales) and for the year December 31, 2023 is considered immaterial for reporting purposes.

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Component Units (continued)

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

Cash on hand	\$	9,371
Reported amount of deposits		187,053,473
Reported amount of investments		<u>182,499,697</u>
Totals		<u>\$ 369,562,541</u>
Cash and cash equivalents	\$	192,109,799
Cash and cash equivalents - restricted		10,754,628
Investments		166,492,802
Investments - restricted		14,142
Fiduciary Funds cash and cash equivalents (not included in government-wide statements)		<u>191,170</u>
		<u>\$ 369,562,541</u>

Note 5 - RECEIVABLES

Receivables and the applicable allowances for uncollectibles at December 31, 2023 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	\$ 792,972		\$ 792,972	
Accounts	14,957,133	\$ 2,148,936	12,808,197	\$ 89,170
Other	113		113	
Public Safety Fund:				
Taxes	1,002,031		1,002,031	
Accounts	143,113	64,410	78,703	
Grant Fund:				
Accounts	3,170,253		3,170,253	
Economic Loan	11,967,956		11,967,956	11,879,787
Road and Bridge Maintenance Fund:				
Accounts	10,071		10,071	
Drainage Maintenance Fund:				
Taxes	2,064,368		2,064,368	
Accounts	16,706		16,706	
Capital Projects Funds:				
Accounts	5,000		5,000	
Internal Service Funds:				
Other	673,417		673,417	
Non-Major Funds:				
Taxes	6,470,147		6,470,147	
Accounts	50,280		50,280	
Other	65,090		65,090	
Total governmental funds	<u>41,388,650</u>	<u>2,213,346</u>	<u>39,175,304</u>	<u>11,968,957</u>
Accrued investment earnings	<u>143,520</u>		<u>143,520</u>	
Total governmental activities	<u>\$ 41,532,170</u>	<u>\$ 2,213,346</u>	<u>\$ 39,318,824</u>	<u>\$ 11,968,957</u>

Note 5 – RECEIVABLES (Continued)

	Amount	Allowance for Uncollectibles	Net Receivables	Collectible After One Year
<u>Business-type Activities:</u>				
Utilities Fund:				
Accounts	\$ 10,142,634	\$ 6,495,084	\$ 3,647,550	
Other (includes Restricted)	40,735		40,735	
Sewerage Fund:				
Accounts	1,860,774	1,156,303	704,471	
Other (includes Restricted)	488,867	373,065	115,802	
Sanitation Maintenance Fund:				
Accounts	1,169,492	768,683	400,809	
Taxes	3,168,204		3,168,204	
Other	469,545		469,545	
Civic Center Fund:				
Other	245,748		245,748	
Total business-type activities	<u>\$ 17,585,999</u>	<u>\$ 8,793,135</u>	<u>\$ 8,792,864</u>	<u>\$ -</u>

Accounts receivable in the business-type activities include amounts for unbilled services as of December 31, 2023 of \$2,818,624.

For purposes of collecting past due receivables, the Parish has elected to retain the reserved balances on it's open accounts file.

Note 6 - DUE TO AND FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 2023 consisted of the following:

	Federal	State	Sales and Use Tax Dept.	Sheriff	Other	Total
<u>Governmental Activities:</u>						
General Fund	\$ 606,013	\$ 17,509,523	\$ 2,063,911	\$ 1,976,991	\$ 902,380	\$ 23,058,818
Public Safety Fund	155,411	25,155	1,723,424	3,270,978	416,413	5,591,381
Grant Fund	1,225,594	248,712			1,517	1,475,823
Road and Bridge Maintenance Fund	179,179	525,100	1,245,517			1,949,796
Drainage Maintenance Fund	510,259	114,954	1,245,517	5,226,535		7,097,265
Terrebonne Levee & Conservation District Fund			1,245,517			1,245,517
Capital Projects Fund	4,644,057	1,423,213				6,067,270
Internal Service Funds	109,347	78,026			130,487	317,860
Non-Major Funds	1,351	324,932	1,245,517	16,291,811	1,367,723	19,231,334
Total governmental activities	<u>\$ 7,431,211</u>	<u>\$ 20,249,615</u>	<u>\$ 8,769,403</u>	<u>\$ 26,766,315</u>	<u>\$ 2,818,520</u>	<u>\$ 66,035,064</u>
<u>Business-type Activities:</u>						
Utilities Fund		\$ 16,678			\$ 16,275	\$ 32,953
Sewerage Fund	\$ 111,611	1,667			5,610	118,888
Sanitation Maintenance Fund	175,201	535,257		\$ 8,018,895	354	8,729,707
Civic Center Fund	5,673	921			48,527	55,121
Total business-type activities	<u>\$ 292,485</u>	<u>\$ 554,523</u>	<u>\$ -</u>	<u>\$ 8,018,895</u>	<u>\$ 70,766</u>	<u>\$ 8,936,669</u>

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

Amounts due to other governmental units at December 31, 2023 consisted of the following:

	Federal	State	Other	Total
<u>Governmental Activities:</u>				
General Fund		\$ 230,169	\$ 1,725,477	\$ 1,955,646
Public Safety Fund			12,603	12,603
Grant Fund	\$ 23,714	20,011	82,713	126,438
Road and Bridge Maintenance Fund			4,261	4,261
Drainage Maintenance Fund			991	991
Terrebonne Levee & Conservation District Fund			765,611	765,611
Capital Projects Fund		2,295	1,330	3,625
Internal Service Funds			12,165	12,165
Non-Major Funds		121,282	118,172	239,454
Total governmental activities	\$ 23,714	\$ 373,757	\$ 2,723,323	\$ 3,120,794
<u>Business-type Activities:</u>				
Utilities Fund			\$ 82,764	\$ 82,764
Sewerage Fund			8,015	8,015
Sanitation Maintenance Fund		\$ 89	6,691	6,780
Civic Center Fund		215	2,896	3,111
Total business-type activities	\$ -	\$ 304	\$ 100,366	\$ 100,670

Receivable and payable balances at December 31, 2023 between the primary government and component units were as follows:

	Receivable	Payable
Primary Government:		
General Fund	\$ 1,333,268	\$ 347,517
Component Units:		
Terrebonne Parish Library	\$ 347,517	\$ 1,333,268

Note 7 - RESTRICTED ASSETS

Primary Government

Restricted assets in the Grant Fund consist of \$848,980 for Section 8 Vouchers.

The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverages. The Parish is in compliance with all such significant limitations and restrictions.

Note 7 - RESTRICTED ASSETS (Continued)

A summary of Enterprise Fund restricted assets at December 31, 2023 is as follows:

	Utilities Fund	Sewerage Fund
Bond reserve accounts		\$ 1,727,070
Customer deposits	\$ 1,010,187	
Total	\$ 1,010,187	\$ 1,727,070

Component Units

Restricted assets for Consolidated Waterworks District No. 1 consists of \$10,754,628 representing specific assets that are required to be segregated as to use pursuant to restrictions arising from customer meter deposits and various bond indenture agreements. Also, the Bayou Cane Fire Protection District had restricted assets held for protest taxes.

Note 8 - CHANGES IN CAPITAL ASSETS

Primary government capital asset activity for the year ended December 31, 2023 was as follows:

	Balance January 1, 2023	Additions	Adjustments and Deletions	Balance December 31, 2023
<u>Governmental Activities:</u>				
Capital assets not being depreciated:				
Land	\$ 9,936,228	\$ 3,239,118		\$ 13,175,346
Construction in progress	72,539,921	31,870,114	\$ (38,668,756)	65,741,279
Total capital assets not being depreciated	82,476,149	35,109,232	(38,668,756)	78,916,625
Capital assets being depreciated:				
Buildings	87,180,702	6,885,925	(1,053,471)	93,013,156
Equipment	68,685,786	3,207,454	(439,149)	71,454,091
Infrastructure	496,212,330	39,105,211		535,317,541
Total capital assets being depreciated	652,078,818	49,198,590	(1,492,620)	699,784,788
Less accumulated depreciation for:				
Buildings	(36,034,072)	(2,216,171)	389,005	(37,861,238)
Equipment	(48,443,886)	(3,734,474)	439,669	(51,738,691)
Infrastructure	(160,821,053)	(15,171,901)		(175,992,954)
Total accumulated depreciation	(245,299,011)	(21,122,546)	828,674	(265,592,883)
Total capital assets being depreciated, net	406,779,807	28,076,044	(663,946)	434,191,905
Right-of-use assets:				
Buildings	2,633,785			2,633,785
Less accumulated amortization for:				
Buildings	(1,009,061)	(588,210)		(1,597,271)
Right-of-use assets being amortized, net	1,624,724	(588,210)	-	1,036,514
Total governmental activities capital assets, net	\$ 490,880,680	\$ 62,597,066	\$ (39,332,702)	\$ 514,145,044

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

	Balance January 1, 2023	Additions	Adjustments and Deletions	Balance December 31, 2023
<u>Business-Type Activities</u>				
Capital assets not being depreciated:				
Land	\$ 3,895,791			\$ 3,895,791
Construction in progress	5,510,908	\$ 3,093,158	\$ (147,541)	8,456,525
Total capital assets not being depreciated	9,406,699	3,093,158	(147,541)	12,352,316
Capital assets being depreciated:				
Electric system and buildings	124,980,519	4,100,819	(43,964,902)	85,116,436
Gas distributions system and buildings	37,695,331	1,084,248		38,779,579
Sewer system and buildings	175,113,352	5,513,218		180,626,570
Sanitation and buildings	12,881,567	737,768		13,619,335
Civic Center buildings and equipment	18,085,404	148,063		18,233,467
Machinery and equipment	13,924,829	1,626,518	(221,196)	15,330,151
Total capital assets being depreciated	382,681,002	13,210,634	(44,186,098)	351,705,538
Less accumulated depreciation for:				
Electric system and buildings	(91,673,233)	(2,235,359)	37,370,489	(56,538,103)
Gas distributions system and buildings	(24,886,378)	(1,218,860)		(26,105,238)
Sewer system and buildings	(87,324,872)	(4,276,723)		(91,601,595)
Sanitation and buildings	(3,433,906)	(357,232)		(3,791,138)
Civic Center buildings and equipment	(11,232,541)	(471,466)		(11,704,007)
Machinery and equipment	(9,827,275)	(544,167)	110,615	(10,260,827)
Total accumulated depreciation	(228,378,205)	(9,103,807)	37,481,104	(200,000,908)
Total capital assets being depreciated, net	154,302,797	4,106,827	(6,704,994)	151,704,630
Total business-type activities capital assets, net	\$ 163,709,496	\$ 7,199,985	\$ (6,852,535)	\$ 164,056,946

The primary adjustment for the governmental activities for the year ended December 31, 2023 can be explained as: \$38,668,756 for the completion and capitalization of construction in progress in the land, equipment and infrastructure categories. The costs of deletions of assets used in governmental activities were \$1,492,620 which was primarily vehicles, computers, and equipment.

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

Governmental Activities:

General government	\$ 2,891,716
Public safety	1,652,328
Streets and drainage	15,824,236
Health and welfare	47,100
Culture and recreation	553,219
Conservation and development	945
Capital assets held by internal service funds are charged to the various functions based on their usage of the assets	153,002
Total depreciation expense - governmental activities	<u>\$ 21,122,546</u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

Construction commitments

The Parish has active construction projects as of December 31, 2023. The governmental activities projects include street widening and construction, projects for construction of pump stations and locks, levee elevation and forced drainage systems. Business activities projects include replacements and improvements to sewerage lines. The government's commitments with contractors as of December 31, 2023 are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Governmental activities-public purpose portion		
Drainage construction	\$ 20,138,436	\$ 3,996,828
Street construction	14,773,239	1,433,125
Building and other facilities construction	<u>2,906,355</u>	<u>7,666,361</u>
Total governmental activities	37,818,030	13,096,314
Business-type activities		
Gas distribution improvements	1,092,646	957,963
Sewerage construction and betterments	<u>282,495</u>	<u>1,004,405</u>
Total business-type activities	<u>1,375,141</u>	<u>1,962,368</u>
Totals	<u>\$ 39,193,171</u>	<u>\$ 15,058,682</u>

Component unit capital asset activity for the year ended December 31, 2023 was as follows:

	Balance January 1, 2023	Additions	Adjustments and Deletions	Balance December 31, 2023
Capital assets not being depreciated:				
Land	\$ 48,290,656	\$ 954,501		\$ 49,245,157
Construction in progress	<u>24,187,690</u>	<u>45,902,274</u>	<u>\$ (28,752,282)</u>	<u>41,337,682</u>
Total capital assets not being depreciated	<u>72,478,346</u>	<u>46,856,775</u>	<u>(28,752,282)</u>	<u>90,582,839</u>
Capital assets being depreciated:				
Intangible Assets	32,109			32,109
Buildings	340,253,804	8,915,456	9,010,565	358,179,825
Improvements other than buildings	64,010,373	8,735,894	(530,038)	72,216,229
Water Plant & Distribution	172,396,894	3,198,195		175,595,089
Hurricane and flood protections system				
Infrastructure	768,449,150	43,408,170		811,857,320
Equipment	<u>314,244,333</u>	<u>10,246,618</u>	<u>(8,824,602)</u>	<u>315,666,349</u>
Total capital assets being depreciated	<u>1,659,386,663</u>	<u>74,504,333</u>	<u>(344,075)</u>	<u>1,733,546,921</u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

	Balance January 1, 2023	Additions	Adjustments and Deletions	Balance December 31, 2023
Less accumulated depreciation for:				
Intangible Assets	(32,109)			(32,109)
Buildings	(185,180,496)	(9,087,789)	134,250	(194,134,035)
Improvements other than buildings	(34,412,358)	(3,333,326)	529,809	(37,215,875)
Water Plant & Distribution	(82,677,613)	(3,491,977)		(86,169,590)
Hurricane and flood protections system				
Infrastructure	(170,851,704)	(20,884,234)		(191,735,938)
Equipment	(248,780,929)	(14,939,443)	7,924,853	(255,795,519)
Total accumulated depreciation	(721,935,209)	(51,736,769)	8,588,912	(765,083,066)
Total capital assets being depreciated, net	937,451,454	22,767,564	8,244,837	968,463,855
Right-of-use assets:				
Buildings	1,858,777	9,566,024		11,424,801
Less accumulated amortization for:				
Buildings	(638,731)	(3,356,155)		(3,994,886)
Right-of-use assets being amortized, net	1,220,046	6,209,869	-	7,429,915
Total capital assets, net	<u>\$ 1,011,149,846</u>	<u>\$ 75,834,208</u>	<u>\$ (20,507,445)</u>	<u>\$ 1,066,476,609</u>

Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at December 31, 2023 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	\$ 5,853,012	\$ 225,709	\$ 42,928		\$ 114,207	\$ 6,235,856	\$ 2,997,950	\$ 9,233,806
Public Safety Fund	526,674	220,214			128	747,016		747,016
Grant Fund	21,583	39,916				61,499	2,137	63,636
Road and Bridge								
Maintenance Fund	294,302	28,961				323,263		323,263
Drainage Maintenance Fund	374,824	37,959				412,783	10,107	422,890
Terrebonne Levee and Conservation District	7,890					7,890		7,890
Capital Projects Fund	2,092,042					2,092,042	1,240,540	3,332,582
Internal Service Funds	207,079	79,880		\$ 14,035,105	5,250	14,327,314		14,327,314
Non-Major Funds	687,744	130,351			824	818,919	56,806	875,725
	10,065,150	762,990	42,928	14,035,105	120,409	25,026,582	4,307,540	29,334,122
Liabilities payable from restricted assets					18,295	18,295		18,295
Total governmental activities	<u>\$ 10,065,150</u>	<u>\$ 762,990</u>	<u>\$ 42,928</u>	<u>\$ 14,035,105</u>	<u>\$ 138,704</u>	<u>\$ 25,044,877</u>	<u>\$ 4,307,540</u>	<u>\$ 29,352,417</u>
Business-type Activities:								
Utilities	\$ 2,777,808	\$ 41,336				\$ 2,819,144	\$ 109,265	\$ 2,928,409
Sewerage	347,878	28,645			\$ 173	376,696		376,696
Sanitation	1,052,331	41,437				1,093,768		1,093,768
Civic Center	56,802	12,563				563,178		563,178
	4,234,819	123,981	-	-	493,986	4,852,786	109,265	4,962,051
Liabilities payable from restricted assets					1,133,787	1,133,787		1,133,787
Total business-type activities	<u>\$ 4,234,819</u>	<u>\$ 123,981</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,627,773</u>	<u>\$ 5,986,573</u>	<u>\$ 109,265</u>	<u>\$ 6,095,838</u>

Note 10 - LONG-TERM DEBT

Public Improvement Bonds

The Parish issues public improvement bonds to provide for the acquisition and construction of major capital facilities. Public improvement bonds have been issued for governmental activities and are secured with sales and use taxes levied by the Parish, \$23,905,174 for the year ended December 31, 2023. The largest amount of principal and interest due in any single year for new public improvement bonds shall not exceed 75% of anticipated revenue from the tax securing the bonds.

General Obligation Bonds

The Parish issues general obligation bonds to provide for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities and are secured by unlimited ad valorem taxation, \$4,625,549 for the year ended December 31, 2023. The total general obligation bond debt shall not exceed 10% of the assessed value of all property within Terrebonne Parish.

Limited Tax Bonds

The Parish issues limited tax bonds to provide for the acquisition and construction of major capital facilities. Limited tax bonds are issued for governmental activities and are secured by a special ad valorem tax of 3.03 mills (1.51 mills in the City of Houma), \$2,814,022 for the year ended December 31, 2023 subject to adjustment from time to time due to reassessment.

During 2016, the Parish issued \$8,000,000 of limited tax bonds for the purpose of financing a portion of the acquisition and construction of additions, extensions and improvements to the sewer system. These limited tax bonds are issued for business-type activities and are secured by an ad valorem tax of 10.970 mills, \$10,320,523 for the year ended December 31, 2023, subject to adjustment from time to time due to reassessment. The bond shall bear interest at .45% annually plus a .5% administrative fee, payable in semi-annual installments beginning March 1, 2018 through March 1, 2030. The purchase price of the bond shall be paid in periodic advances from the Louisiana Department of Environmental Quality (DEQ). As of December 31, 2023, DEQ has advanced the Parish \$5,266,600 for construction costs.

Gulf of Mexico Energy Security Act (GOMESA) Bonds

The Parish issued GOMESA Revenue Bonds for the purpose of (i) paying the costs of additions, acquisitions, repairs and/or expansions needed for coastal restoration, protection and for other activities and endeavors permitted under the provisions of GOMESA, (ii) funding a debt service reserve fund, if any, and (iii) paying costs of issuance and other related costs. GOMESA bonds have been issued for governmental activities and are secured and solely paid with GOMESA revenues, \$2,356,031 for the year ended December 31, 2023. Upon deposit of GOMESA revenues collected with the Bond Trustee, the Parish applies GOMESA revenue first to interest then principal. Revenue deposited in excess of scheduled principal and interest is applied to principal, while principal and interest scheduled in excess of deposited revenue are deferred until collected and deposited. During the year ended December 31, 2023, the Parish paid \$1,750,000 in principal, \$325,000 more than the scheduled principal payment.

Note 10 - LONG-TERM DEBT (Continued)

Taxable Hurricane Recovery Revenue Bonds

On February 24, 2022, the Parish issued \$50,000,000 of Taxable Hurricane Recovery Revenue bonds, Series 2022. The purpose of the bond is for paying any costs associated with debris removal or the demolition, rehabilitation, repair, reconstruction, renovations, restoration, and improvements of the Parish's facilities resulting from or related to Hurricane Ida. The interest on the bonds is 3.02%. The bonds are secured by and payable from an irrevocable pledge and dedication of reimbursements from private insurance and FEMA. The bonds are payable through March 1, 2032. Principal payments begin on March 1, 2025. The Parish paid \$1,510,000 in interest and \$2,925 in fees for the year ended December 31, 2023.

Revenue Bonds

The Parish also issues revenue bonds for the purpose of providing for the acquisition and construction of major capital projects. Revenue bonds have been issued for business-type activities. The Parish has pledged income derived from the acquired or constructed assets, \$7,304,718 for the year ended December 31, 2023, to pay revenue bond debt service. The pledge of the revenue is for the term of the bonds. Principal and interest paid on the bonds during 2023 amounted to \$1,040,720.

Terrebonne Parish Consolidated Government issued \$19,938,400 in Sewer Revenue Bonds, Series 2010, 2013 and 2014 (Build America Bond and Recovery Zone Economic Development) for the purpose of conversion of 6 lift stations to submersible pumps, mitigation of 4 lift stations in the South Treatment Plant service area and renovations of 11 other lift stations throughout the Parish and renovations of 2 treatment plants.

The 2014 bonds were issued for acquiring, constructing and installing improvements, extensions and additions to the wastewater collection, treatment and disposal system of the Parish. The revenue bonds were issued in the form of a single bond which was purchased by the Louisiana Department of Environmental Quality (DEQ).

The bond shall bear interest at the rate of .45% annually plus a .5% administrative fee, payable in semi-annual installments beginning September 2, 2013 and maturing September 1, 2023 except for the 2014 bonds which are principal forgiven bonds. The bond is secured and payable solely from the income and revenues derived or to be derived by the Parish from the operation of its sewer system, \$7,304,718 for the year ended December 31, 2023. The purchase price of the bond shall be paid in periodic advances of principal by DEQ. As of December 31, 2023, DEQ had advanced the Parish, after principal payments, \$7,983,000 on Series 2010. The Series 2013 Sewer Revenue Bonds have been fully drawn for construction costs.

Other Long-term Liabilities

During the year ended December 31, 2021, the Parish entered into a financing agreement for the acquisition of fire equipment for the Houma Fire Department. The finance agreement totaled \$349,635 with \$311,307 and \$38,328 of principal and interest, respectively. The assets acquired through the agreement had a net book value \$150,465 net accumulated depreciation of \$160,842 as of December 31, 2023. The Parish paid \$43,428 and \$6,520 in principal and interest, respectively in fiscal year 2023.

Note 10 - LONG-TERM DEBT (Continued)

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

	Payable January 1, 2023	Obligations Retired	New Issues	Payable December 31, 2023	Due Within One Year
<u>Governmental Activities:</u>					
Bonds:					
Public Improvement	\$ 100,777,854	\$ 4,420,000		\$ 96,357,854	\$ 4,580,000
General Obligation	6,370,000	1,240,000		5,130,000	1,315,000
Limited Tax	1,950,000	135,000		1,815,000	140,000
GOMESA Bonds	12,820,000	1,750,000		11,070,000	1,515,000
Hurricane Recovery					
Revenue Bond	50,000,000			50,000,000	
Unamortized bond premium:					
Public Improvement	4,370,995	410,602		3,960,393	
General Obligation	295,543	112,615		182,928	
Limited Tax	19,189	12,657		6,532	
Other long-term liabilities	270,667	43,428		227,239	43,106
Lease liability	1,647,584	593,154		1,054,430	427,374
Compensated absences payable	1,841,832	1,483,219	\$ 1,508,736	1,867,349	1,051,876
Net pension liability	22,646,744	822,525	4,744,187	26,568,406	
Other postemployment benefits	44,973,923	19,048	325,786	45,280,661	
Total governmental activities	<u>247,984,331</u>	<u>11,042,248</u>	<u>6,578,709</u>	<u>243,520,792</u>	<u>9,072,356</u>
<u>Business-type Activities:</u>					
Revenue Bonds	8,939,266	956,266		7,983,000	859,000
Limited Tax	5,990,600	724,000		5,266,600	615,000
Landfill closure	568,930	71,116		497,814	71,116
Compensated absences payable	631,851	683,275	685,794	634,370	476,556
Net pension liability			1,170,631	1,170,631	
Other postemployment benefits	6,917,722	45,821	67,438	6,939,339	
Asset retirement obligation	73,465,271			73,465,271	
Total business-type activities	<u>96,513,640</u>	<u>2,480,478</u>	<u>1,923,863</u>	<u>95,957,025</u>	<u>2,021,672</u>
Total long-term debt	<u>\$ 344,497,971</u>	<u>\$ 13,522,726</u>	<u>\$ 8,502,572</u>	<u>\$ 339,477,817</u>	<u>\$ 11,094,028</u>

Asset retirement obligation, compensated absences, lease liability, other postemployment benefits, net pension liability and landfill closure are described in Notes 1D, 16, 18, 19 and 20 respectively.

Asset retirement obligations represent liabilities for the removal of the Parish's Houma generating plant, electrical substations, North and South treatment plants and ponds, community treatment plants and holding basins. As of December 31, 2023, the Parish's liabilities for asset retirements are considered long-term.

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 \$364,070, \$483,952 and \$3,444,507 of compensated absences payable, net pension liability and other postemployment benefits respectively for internal service funds are included as governmental activities. These obligations typically have been liquidated by the General Fund, Public Safety Fund, Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund and all other governmental funds and proprietary funds that incur personal service costs.

Note 10 - LONG-TERM DEBT (Continued)

The annual requirements to amortize authorized bonded debt outstanding including principal and interest and following the full advance of the 2016 Limited Tax Bond, along with other long-term liabilities at December 31, 2023 are presented below.

Maturity	Public Improvement Bonds		General Obligation Bonds		Limited Tax Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 4,580,000	\$ 3,037,769	\$ 1,315,000	\$ 195,825	\$ 755,000	\$ 83,601
2025	4,740,000	2,873,344	1,385,000	128,325	766,000	76,620
2026	4,880,000	2,711,797	1,040,000	67,700	777,000	69,462
2027	4,975,000	2,554,151	1,085,000	25,425	783,000	62,127
2028	5,165,000	2,389,228	305,000	4,575	794,000	54,015
2029-2033	30,135,000	8,512,398			3,048,000	150,318
2034-2038	23,065,626	13,169,575			195,000	7,800
2039-2043	18,817,228	12,025,171				
Totals	<u>\$ 96,357,854</u>	<u>\$ 47,273,433</u>	<u>\$ 5,130,000</u>	<u>\$ 421,850</u>	<u>\$ 7,118,000</u>	<u>\$ 503,943</u>

Maturity	GOMESA Bonds		Revenue Bonds		Hurricane Recovery Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 1,515,000	\$ 712,800	\$ 859,000	\$ 75,839		\$ 1,510,000
2025	1,605,000	629,475	866,000	67,678	\$ 5,620,000	1,425,138
2026	1,705,000	541,200	873,000	59,451	5,790,000	1,252,847
2027	1,815,000	447,425	880,000	51,158	5,965,000	1,075,347
2028	1,930,000	347,600	887,000	42,798	6,140,000	892,561
2029-2033	2,500,000	369,875	3,618,000	86,260	26,485,000	1,629,366
Totals	<u>\$ 11,070,000</u>	<u>\$ 3,048,375</u>	<u>\$ 7,983,000</u>	<u>\$ 383,184</u>	<u>\$ 50,000,000</u>	<u>\$ 7,785,259</u>

Maturity	Other Long-term liabilities	
	Principal	Interest
2024	\$ 43,106	\$ 6,841
2025	44,395	5,553
2026	45,723	4,225
2027	47,090	2,858
2028	46,925	1,450
Totals	<u>\$ 227,239</u>	<u>\$ 20,927</u>

Note 10 - LONG-TERM DEBT (Continued)

Bonds payable are represented by the following individual issues:

	Authorized and Issued	Range of Annual Installments	Interest Rate (%)	Maturity Date	Outstanding	Principal Due Within One	Interest Due Within One
Public Improvement Bonds							
2015 Public Improvement Refunding Bonds	10,020,000	340,000 - 1,195,000	2.00 - 5.00	3-1-2028	\$ 4,265,000	\$ 1,145,000	\$ 147,263
2018 Drainage New Money Projects	15,170,000	210,000 - 1,005,000	2.50 - 4.00	4-1-2043	14,015,000	285,000	518,406
2018 A Morganza Refunding/New Money	40,425,000	1,690,000 - 3,590,000	2.72 - 4.24	4-1-2033	29,805,000	2,450,000	1,161,692
2018 B Morganza Refunding/New Money	15,312,854	1,228,973 - 1,880,502	4.08 - 4.34	4-1-2043	15,312,854		
2020 Public Improvement Refunding Bonds	33,385,000	45,000 - 2,660,000	0.60 - 4.00	12-31-2041	32,960,000	700,000	1,210,408
					<u>96,357,854</u>	<u>4,580,000</u>	<u>3,037,769</u>
General Obligation Bonds							
2015 Refunding	11,645,000	225,000 - 1,385,000	2.00 - 5.00	3-1-2028	5,130,000	1,315,000	195,825
GOMESA Project							
GOMESA Revenue Bonds	16,855,000	210,000 - 2,335,000	5.50 - 5.50	11-1-2030	11,070,000	1,515,000	712,800
Taxable Hurricane Recovery Revenue Bond							
Hurricane Recovery Revenue Bond	50,000,000	5,620,000 - 6,920,000	3.02 - 3.02	3-1-2032	50,000,000		1,510,000
Limited Tax Bonds							
2014 Limited Tax Bonds	2,900,000	110,000 - 195,000	2.00 - 4.00	7-1-2034	1,815,000	140,000	65,050
2016 Limited Tax Bonds	8,000,000	581,000 - 651,000	0.45 - 0.45	3-1-2030	5,266,600	615,000	18,551
					<u>7,081,600</u>	<u>755,000</u>	<u>83,601</u>
Revenue Bonds							
Sewer Revenue 2010	17,000,000	788,000 - 915,000	0.45 - 0.45	9-1-2032	7,983,000	859,000	75,839
Total bonds payable					<u>\$ 177,622,454</u>	<u>\$ 9,024,000</u>	<u>\$ 5,615,834</u>

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

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:

	Payable January 1, 2023	Obligations Retired	New Issues	Payable December 31, 2023	Due Within One Year
Governmental Activities:					
Bonds:					
Public Improvement	\$ 100,755,000	\$ 4,675,000		\$ 96,080,000	\$ 4,740,000
General Obligation	10,432,000	1,358,839	\$ 4,500,000	13,573,161	1,810,000
Revenue Bonds	2,800,000	700,000		2,100,000	1,294,575
Hurricane Recovery Revenue Bond	19,495,000		7,000,000	26,495,000	
Certificate of Indebtedness	514,162	514,162	1,031,326	1,031,326	79,688
Unamortized bond premium	6,047,382	578,102		5,469,280	562,193
Compensated absences payable	1,074,664	305,772	402,320	1,171,212	13,608
Other postemployment benefits	23,966,045	610,036	1,780,952	25,136,961	
Other long-term liabilities	2,756,362	879,664	35,630	1,912,328	761,768
Net pension liability	19,259,283	597,780	4,611,425	23,272,928	
Lease liability	1,229,029	295,815	178,941	1,112,155	408,268
Total governmental activities	<u>\$ 188,328,927</u>	<u>\$ 10,515,170</u>	<u>\$ 19,540,594</u>	<u>\$ 197,354,351</u>	<u>\$ 9,670,100</u>

Note 10 - LONG-TERM DEBT (Continued)

	Payable January 1, 2023	Obligations Retired	New Issues	Payable December 31, 2023	Due Within One Year
Business-type Activities:					
Revenue Bonds	73,787,836	7,451,194		66,336,642	7,109,000
Unamortized bond discount	(84,000)	(12,000)		(72,000)	
Unamortized bond premium	5,080	5,080			
Compensated absences			18,861	18,861	
Postemployment benefits	7,372,324	129,863	138,057	7,380,518	
Net pension liability			915,529	915,529	
Other long-term liabilities	241,000	749,000	5,244,000	4,736,000	797,000
Total business-type activities	<u>81,322,240</u>	<u>8,323,137</u>	<u>6,316,447</u>	<u>79,315,550</u>	<u>7,906,000</u>
Total long-term debt	<u>\$ 269,651,167</u>	<u>\$ 18,838,307</u>	<u>\$ 25,857,041</u>	<u>\$ 276,669,901</u>	<u>\$ 17,576,100</u>

The annual requirements, including interest to amortize all long-term debt outstanding at December 31, 2023 other than compensated absences and other postemployment benefits are as follows:

Maturity	Public Improvement Bonds		General Obligation Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 4,740,000	\$ 2,699,880	\$ 1,810,000	\$ 258,696	\$ 8,403,575	\$ 1,795,170
2025	4,800,000	2,640,300	1,873,000	223,374	7,501,684	1,793,663
2026	4,880,000	2,553,905	1,886,000	187,834	7,399,791	1,620,655
2027	4,980,000	2,452,782	1,953,000	149,500	6,867,782	1,440,267
2028	5,095,000	2,342,409	2,711,000	153,716	4,817,776	1,295,314
2029-2033	25,935,000	9,712,003	2,690,161	175,044	23,209,757	4,044,622
2034-2038	27,135,000	6,209,043	650,000	55,150	9,701,597	947,164
2039-2043	18,515,000	1,493,752			534,680	13,581
2044						
Totals	<u>\$ 96,080,000</u>	<u>\$ 30,104,074</u>	<u>\$ 13,573,161</u>	<u>\$ 1,203,314</u>	<u>\$ 68,436,642</u>	<u>\$ 12,950,436</u>

Maturity	Hurricane Recovery Revenue		Certificate of Indebtedness		Other Long-Term Liabilities	
	Principal	Interest	Principal	Interest	Principal	Interest
2024		\$ 993,563	\$ 79,688	\$ 59,198	\$ 1,558,768	\$ 163,790
2025		993,563	84,262	54,624	1,469,849	120,531
2026	\$ 2,230,000	993,563	89,099	49,787	1,073,273	77,494
2027	2,315,000	909,938	93,457	44,673	741,438	53,326
2028	2,405,000	823,125	98,822	39,308	752,000	34,000
2029-2033	13,440,000	2,693,813	585,998	104,660	1,053,000	17,000
2034-2038	6,105,000	345,563				
2039-2043						
2044						
Totals	<u>\$ 26,495,000</u>	<u>\$ 7,753,128</u>	<u>\$ 1,031,326</u>	<u>\$ 352,250</u>	<u>\$ 6,648,328</u>	<u>\$ 466,141</u>

Note 10 - LONG-TERM DEBT (Continued)

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

	Authorized and Issued	Range of Annual Installments	Interest Rate (%)	Maturity Date	Outstanding
Public Improvement Bonds					
Levee District, Series 2020A	85,845,000	4,110,000 - 5,755,000	2.58	9-1-2041	\$ 73,360,000
Levee District, Series 2020B	17,750,000	17,750,000	2.86	9-1-2041	17,750,000
Library	6,000,000	505,000 - 730,000	1.00 - 5.00	8-1-2031	4,970,000
	<u>109,595,000</u>				<u>96,080,000</u>
General Obligation Bonds					
Fire Protection Districts:					
No. 5 - 2009	1,600,000	50,000 - 97,000	5.25	3-1-2029	685,000
Schriever - Series 2011	2,500,000	20,000 - 240,000	2.00 - 8.00	3-1-2031	1,575,000
Recreation Districts:					
No. 1 - 2021	4,000,000	545,000 - 605,000	0.85 - 2.50	3-1-2028	2,905,000
No. 2/3 - 2023	4,500,000	570,000 - 710,000	4.10 - 4.10	4-1-2030	4,433,161
No. 6 - 2007	1,400,000	250,000 - 88,000	4.00 - 6.00	2-1-2028	535,000
No. 6 - 2015	400,000		2.36	3-1-2025	90,000
No. 5 - 2018	2,000,000	80,000 - 90,000	3.00 - 5.00	3-1-2038	1,670,000
Veterans - 2016	2,900,000	170,000 - 185,000	2.26	3-1-2031	1,680,000
	<u>19,300,000</u>				<u>13,573,161</u>
Revenue Bonds					
Hospital:					
Series 2013	16,815,000	4,150,000	2.75 - 4.00	4-1-2034	15,260,000
Series 2016	20,000,000	2,160,000	1.83 - 1.83	8-1-2026	8,400,000
Series 2017	8,970,000	1,170,000	2.49 - 2.49	10-1-2028	6,605,000
Series 2020	14,660,000	1,990,000	2.15 - 2.15	10-1-2028	11,275,000
Waterworks:					
Series 2014A	4,200,000		2.95	11-1-2035	1,570,052
Series 2014	5,995,000	930,000 - 108,000	2.92	11-1-2023	1,080,000
Series 2012A	17,300,000	485,000 - 1,180,000	4.64	11-1-2037	
Series 2010	1,900,000	75,000 - 118,000	2.95	11-1-2030	900,000
Series 2019	14,320,000	125,000 - 1,125,000	2.86	11-1-2037	13,925,000
Airport Comission:					
Series 2007A	4,490,000	93,759 - 94,769	5.65	6-1-2027	525,653
Levee District:					
Series 2019	10,000,000	410,000 - 730,000	3.50 - 3.50	3-1-2039	2,100,000
Port Comission:					
Series 2018	8,000,000	285,000 - 325,000	3.42	3-1-2039	6,795,937
	<u>126,650,000</u>				<u>68,436,642</u>
Certificates of Indebtedness:					
Convention & Visitor's Bureau	1,500,000	130,000 - 150,000	0.35	5-1-2024	
Coteau Fire Protection District	1,031,326	79,000 - 131,000	5.74	4-26-2033	1,031,326
	<u>2,531,326</u>				<u>1,031,326</u>
Hurricane Recovery Revenue					
Levee District	26,495,000	1,640,000 - 2,290,000	3.75	3-1-2035	26,495,000
	<u>26,495,000</u>				<u>26,495,000</u>
Total bonds payable					<u>\$ 205,616,129</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, 2023:

	Interfund Receivables	Interfund Payables
General Fund:		
Public Safety Fund	\$ 919,340	\$ 1,543,008
Grant Fund	7,718,961	6,686,459
Road and Bridge Maintenance Fund	447,092	
Drainage Maintenance Fund		594,078
Terrebonne Levee & Conservation District Fund		489,309
Capital Projects Fund	8,820,871	3,390,168
Utilities Fund	14,546,976	17,897,310
Sewerage Fund	2,333,776	5,203,105
Sanitation Maintenance Fund		251,459
Civic Center Fund	1,151,087	
Internal Service Funds	19,271,959	27,000,856
Non-major Funds	3,820,249	10,538,903
Totals	59,030,311	73,594,655
Public Safety Fund:		
General Fund	1,543,008	919,340
Grant Fund	615,622	764,769
Capital Projects Fund		144,984
Utilities Fund	154,249	
Civic Center Fund	137,828	
Internal Service Funds	9,856	154,510
Non-major Funds		40,787
Totals	2,460,563	2,024,390
Grant Fund:		
General Fund	6,686,459	7,718,961
Public Safety Fund	764,769	615,622
Capital Projects Fund		5,523,924
Utilities Fund	209,806	
Civic Center Fund		11,800
Internal Service Funds	1,107	23,797
Non-major Funds	441	4,459
Totals	7,662,582	13,898,563
Road and Bridge Maintenance Fund:		
General Fund		447,092
Drainage Maintenance Fund		225
Sanitation Maintenance Fund		1,626
Utilities Fund	806	
Internal Service Funds	2,122	122,082
Non-major Funds	2,517	200,000
Totals	5,445	771,025

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

	Interfund Receivables	Interfund Payables
Drainage Maintenance Fund:		
General Fund	594,078	
Road and Bridge Maintenance Fund	225	
Capital Projects Fund	12,852	1,658,826
Utilities Fund	45,531	
Internal Service Funds	59,718	80,857
Non-major Funds	1,000,000	
Totals	1,712,404	1,739,683
Terrebonne Levee & Conservation District Fund:		
General Fund	489,309	
Capital Projects Fund		19,883
Totals	489,309	19,883
Capital Project Funds:		
General Fund	3,390,168	8,820,871
Public Safety Fund	144,984	
Grant Fund	5,523,924	
Drainage Maintenance Fund	1,658,826	12,852
Terrebonne Levee & Conservation District Fund	19,883	
Sewerage Fund	609,051	
Non-major Funds	848,981	
Totals	12,195,817	8,833,723
Utilities Fund:		
General Fund	17,897,310	14,546,976
Public Safety Fund		154,249
Grant Fund		209,806
Road and Bridge Maintenance Fund		806
Drainage Maintenance Fund		45,531
Sewerage Fund		19,360
Sanitation Maintenance Fund		5,107,586
Civic Center Fund		283,272
Internal Service Funds	775,171	1,066,156
Non-major Funds	1,512	77,853
Totals	18,673,993	21,511,595
Sewerage Fund:		
General Fund	5,203,105	2,333,776
Capital Project Funds		609,051
Utilities Fund	19,360	
Sanitation Maintenance Fund		53
Civic Center Fund		48
Internal Service Funds	1,326	10,257
Non-major Funds	2,615	
Totals	5,226,406	2,953,185

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

	Interfund Receivables	Interfund Payables
Sanitation Maintenance Fund:		
General Fund	251,459	
Road and Bridge Maintenance Fund	1,626	
Utilities Fund	5,107,586	
Sewerage Fund	53	
Internal Service Funds	1,537	29,360
Non-major Funds	34,846	
Totals	5,397,107	29,360
Civic Center Fund:		
General Fund		1,151,087
Public Safety Fund		137,828
Grant Fund	11,800	
Utilities Fund	283,272	
Sewerage Fund	48	5,723
Internal Service Funds	17,250	
Non-major Funds	83,979	
Totals	396,349	1,294,638
Internal Service Funds:		
General Fund	27,000,856	19,271,959
Public Safety Fund	154,510	9,856
Grant Fund	23,797	1,107
Road and Bridge Maintenance Fund	122,082	2,122
Drainage Maintenance Fund	80,857	59,718
Utilities Fund	1,066,156	775,171
Sewerage Fund	10,257	1,326
Sanitation Maintenance Fund	29,360	1,537
Civic Center Fund	5,723	17,250
Internal Service Funds	6,552,114	6,552,114
Non-major Funds	4,118	36,991
Totals	35,049,830	26,729,151
Non-major Funds:		
General Fund	10,538,903	3,820,249
Public Safety Fund	40,787	
Grant Fund	4,459	441
Road and Bridge Maintenance Fund	200,000	2,517
Drainage Maintenance Fund		1,000,000
Capital Projects Fund		848,981
Utilities Fund	77,853	1,512
Sewerage Fund		2,615
Sanitation Maintenance Fund		34,846
Civic Center Fund		83,979
Internal Service Funds	36,991	4,118
Non-major Funds	107,945	107,945
Totals	11,006,938	5,907,203
Grand Totals	\$ 159,307,054	\$ 159,307,054

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 recognized in the Utilities Fund during the year ended December 31, 2023 from the following suppliers:

	<u>Purchases</u>
Supplier A	<u>\$ 21,157,165</u>
Supplier B	<u>\$ 3,669,382</u>

The Parish made 10% or more of charges for services recognized in the Sanitation Fund during the year ended December 31, 2023 from the following suppliers:

	<u>Purchases</u>
Supplier A	<u>\$ 6,129,344</u>
Supplier B	<u>\$ 4,225,205</u>
Supplier C	<u>\$ 1,993,803</u>

Note 13 - INVESTMENT IN JOINT VENTURE

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

LEPA's operations consist of three major programs – the 20% ownership of the Rodemacher Unit No. 2 coal-fired generating facility (Rodemacher), 100% ownership of the LEPA Unit 1 combined cycle combustion turbine generation facility (LEPA 1) and the wholesale power sales to member participants (Non-Project).

The Rodemacher Unit No. 2 (Rodemacher) generating plant is located at the Cleco Brame Energy Center near Boyce, Louisiana. Cleco and Lafayette Public Power Authority (LPPA) have ownership interests of 30% and 50%, respectively. Rodemacher Unit No. 2 is a coal-fired steam electric generating plant with a current rated net capacity of 530 MW. The owners' Joint Ownership Agreement provides it will remain in effect as long as the unit is useful for the generation of electricity or until June 30, 2032, whichever is less.

Note 13 - INVESTMENT IN JOINT VENTURE (Continued)

Houma has a Rodemacher Power Sales Contract with LEPA to purchase output from the Rodemacher Unit No. 2 generating facility. Four other Louisiana municipal electric utilities and LEPA members entered into similar agreements. The terms of the agreements are such that each city is required to purchase its respective entitlement share of generated electricity from the facility. The aggregate entitlement shares of all the cities equals 100% of LEPA's 20% ownership interest, 104.60 MW. Houma's share is 21.7% or 22.7 MW. Each city is required to pay monthly for its entitlement share of power capability and energy on a take-or pay basis. Total expenses for Houma's entitlement share of Rodemacher Unit No. 2 capacity and energy for the year ended December 31, 2023 amounted to \$5,775,121.

Houma and LEPA also entered into an Agreement for Load Control and Other Services. This agreement provided primarily for i) inclusion of Houma's electric utility system in LEPA's balancing authority, ii) economic dispatch of Houma's power supply resources by LEPA to service Houma's load, and iii) bi-lateral transactions between LEPA and Houma, including the sharing of regulation resources. By amendment of October 2003, the agreement was continued on a month-to-month basis. During the year ended December 31, 2023, the cost of LEPA load control and other services amounted to \$2,210,408.

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

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

Upon its integration into MISO, LEPA became a local balancing authority (LBA) in MISO. As a LBA, LEPA is responsible for sending the net actual interchange by interface and the individual tie line inflows to the MISO balancing authority. LEPA is responsible for monitoring member generation systems in real-time and for sending dispatch signals received from the MISO balancing authority to LEPA's generation plants. Through participation in MISO, LEPA and its members should benefit from the MISO wide dispatch of its generating units in coordination with other generating resources in MISO. During the year ended December 31, 2023, the Houma Power Plant recognized \$2,164,664 in revenue as a result of MISO dispatch activities.

Houma has entered into LEPA Unit 1 Power Sales Contract whereby LEPA bills Houma, and five other Unit 1 participants, monthly for its share of the electric power generated by the LEPA Unit 1, 64 megawatt (MW) combined cycle combustion turbine electric unit and related gas transmission line. Under the LEPA Unit 1 Power Sales Contract, Houma purchases its respective of capacity and energy on a take-or-pay basis, whether or not Unit 1 is operating. Houma's respective share of capacity and

Note 13 - INVESTMENT IN JOINT VENTURE (Continued)

energy in Unit 1 was 25.00 MW or 40.90% as of December 31, 2023. To finance construction of Unit 1, LEPA issued \$120,770,00 of Electric Revenue Bonds 2013A. A portion of this debt was refunded using the proceeds of the 2021 Series Bond issuance. On September 2, 2021, LEPA issued \$119,475,000 of Power Project Revenue Refunding bonds, Taxable Series 2021A for (a) partial refunding of the Series 2013A Bonds, (b) funding debt service reserve account for the Series 2021 bonds, and (c) paying certain costs associated with the issuance of the 2021 Series Bonds. The bonds bear interest of 3.24% and are payable through 2046. As of December 31, 2023, the balance of bonds outstanding was \$119,330,000. Houma is obligated to establish rates sufficient to pay all of its obligations under the LEPA Unit 1 Power and Sales Contracts. For the year ended December 31, 2023, LEPA Unit 1 charges amounted to \$5,643,419.

In November 2019, LEPA issued the Power Project Revenue Bond Anticipation Note (LEPA Unit No. 1) Series 2019 in the amount of \$6,200,000. The Series 2019 Note was issued for the purpose of (i) providing interim financing for improvements to LEPA Unit No. 1 and (ii) paying costs of issuance of the Series 2019 Note. On September 2, 2021, the remaining balance of the Note including interest was refunded by the issuance of \$4,295,000 of Power Project Revenue Refunding Bonds, Tax Exempt Series 2021B. The Bonds bear interest of 2.5% and are payable through 2046. As of December 31, 2023, the balance of bonds outstanding was \$4,030,000.

Houma and another Rodemacher participant have entered into Full Requirements Power Sales Contracts (Full Requirements Approach) with LEPA. LEPA bills Houma monthly for its share of the power generated by Rodemacher Unit No. 2 and for certain items to purchase LEPA's 20% interest. However, under the Full Requirements Approach LEPA buys power back to be distributed. For the year ended December 31, 2023, Houma's energy purchases from LEPA under the Full Requirements Approach amounted to \$9,692,881, net \$1,907,863 in Rodemacher Unit No. 2 buy backs.

In addition to the 2013A Series Bonds and 2020 Series Note, LEPA also has outstanding a 2013 Electric Revenue Bonds issued for the purpose of environmental improvements at the Rodemacher power facility. The bonds are secured by LEPA revenues after payment of operating expenses. The 2013 Series bonds bear interest at rates ranging from 3.00 – 5.00% and are payable through 2023 with total debt service payments of approximately \$3.6 million per year. In fiscal year 2023, the remaining balance of \$3,350,000 was paid.

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

Note 14 - INTERDEPARTMENTAL - UTILITIES USAGE

The Utilities Fund records at cost the sales and purchases of natural gas between its departments. The Gas Utility Department reports as revenue the sale of natural gas to the Electric Utility Department. The Electric Utility Department records these purchases as operating expenses. For the year ended December 31, 2023, these interdepartmental transactions amounted to \$980,370. Interdepartmental sales of electricity and gas to other Parish departments amounted to \$12,085. No consolidating or other eliminating entries were made in arriving at the above figures.

Note 15 - RECONCILIATION OF TRANSFERS

A reconciliation of transfers for the year ended December 31, 2023 is as follows

	Transfers In	Transfers Out
General Fund:		
Public Safety Fund		\$ 3,500,000
Grant Fund	\$ 182,514	638,960
Capital Projects Fund	49,276	117,666
Utilities Fund		635,567
Sewerage Fund		800,643
Sanitation Maintenance Fund	1,479,640	705,670
Civic Center Fund		1,646,877
Internal Service Funds	500,000	129,949
Non-major Funds	290,898	3,995,000
Totals	2,502,328	12,170,332
Public Safety Fund:		
General Fund	3,500,000	
Grant Fund	457,325	
Capital Projects Fund		85,000
Non-major Funds		105,171
Totals	3,957,325	190,171
Grant Fund:		
General Fund	638,960	182,514
Public Safety Fund		457,325
Non-major Funds		327,851
Totals	638,960	967,690
Road and Bridge Maintenance Fund:		
Capital Projects Fund		864,100
Non-major Funds	175,557	200,000
Totals	175,557	1,064,100
Drainage Maintenance Fund:		
Capital Projects Fund		1,803,447
Totals	-	1,803,447
Terrebonne Levee & Conservation District Fund:		
Non-major Fund		3,654,949
Totals	-	3,654,949
Capital Project Funds:		
General Fund	117,666	49,276
Public Safety Fund	85,000	
Road and Bridge Maintenance Fund	864,100	
Drainage Maintenance Fund	1,803,447	
Non-major Funds	3,836,537	
Totals	6,706,750	49,276

Note 15 - RECONCILIATION OF TRANSFERS (Continued)

	Transfers In	Transfers Out
Utilities Fund:		
General Fund	635,567	
Non-major Funds	230,000	
Totals	865,567	-
Sewerage Fund:		
General Fund	800,643	
Sanitation Maintenance Fund	1,698,018	
Non-major Funds	653	
Totals	2,499,314	-
Sanitation Maintenance Fund:		
General Fund	705,670	1,479,640
Sewerage Fund		1,698,018
Totals	705,670	3,177,658
Civic Center Fund:		
General Fund	1,646,877	
Totals	1,646,877	-
Internal Service Funds:		
General Fund	129,949	500,000
Totals	129,949	500,000
Non-major Funds:		
General Fund	3,995,000	290,898
Public Safety Fund	105,171	
Grant Fund	327,851	
Road and Bridge Maintenance Fund	200,000	175,557
Terrebonne Levee & Conservation District Fund	3,654,949	
Capital Projects Fund		3,836,537
Utilities Fund		230,000
Sewerage Fund		653
Non-major Funds	4,644,731	4,644,731
Totals	12,927,702	9,178,376
Grand Totals	\$ 32,755,999	\$ 32,755,999

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.

Note 16 – LEASE COMMITMENTS

As of December 31, 2023, the Parish is involved in various leasing agreements for the use of property and facilities. The leases contain imputed interest rates ranging from 0.13% to 3.00%. These leases require monthly payments, including interest, ranging from \$1,100 to \$25,000. The leases mature in months ranging from February 2023 through November 2026.

Reported under Statement 87 for the year ended December 31, 2023 are as follows:

Lease expense	\$ <u>593,154</u>
Cash paid for lease	\$ <u>606,767</u>
Right-of-use asset	\$ <u>1,036,514</u>
Lease liability	\$ <u>1,054,430</u>

The weighted-average remaining lease term in year as of December 31, 2023 is 1.84 years. The weighted average of the interest rates as of December 31, 2023 is 0.99%.

As of December 31, 2023, minimum future obligation of the leases are as follows:

Year Ending December 31,	Amounts
2024	\$ 435,704
2025	371,600
2026	260,500
Total minimum lease payments	1,067,804
Less amounts representing interest	(13,374)
Present value of lease liability	1,054,430
Less current maturities	(427,374)
Long-term lease obligation	\$ 627,056

The Parish, as a lessor, leases certain facilities to various lessees under renewable lease agreements. These have remaining terms ranging from 3 to 21 years. Minimum future lease receipts as of December 31, 2023, are as follows:

Year Ending December 31,	Amounts
2024	\$ 167,130
2025	119,512
2026	65,777
2027	37,949
2028	37,949
Tereafter	371,510
Total	\$ 799,827

Note 16 – LEASE COMMITMENTS (Continued)

Deferred inflows of resources related to these leases as of December 31, 2023 total \$675,714. The inflows of resources are recognized ratably over the terms of the leasing using the net present value at the inception of the lease at discount rates ranging from 0.36% to 5.45%.

The total amount of inflows of resources, including lease revenue, interest revenue, and other lease related items, recognized during the year totaled \$127,378. This includes \$16,985 of interest revenue.

Note 17 - RISK MANAGEMENT

The Parish is exposed to various risks of loss related to general liability, auto liability, workers' compensation, property and group health benefits. Various suits and claims arising from personal injury and property damage, some for substantial amounts, are pending against the Parish, its insurers and others. In accordance with GASB Statement No. 62, the Parish's internal service funds have provided for, in their financial statements, estimated losses from the aforementioned pending suits and claims based on the estimated ultimate cost of settling the claims, considering the effects of inflation, recent claim settlement trends and other social and economic factors, including the effects of specific incremental claim adjustment expenses, salvage and subrogation. The Parish believes the ultimate settlement costs will not materially exceed the amounts provided for the claims.

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

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

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

General Liability – For the period January 1, 2023 through December 31, 2023, the Parish is self-insured for the first \$1,000,000 of each claim relating to general liability, with coverage obtained through an independent provider for liability up to \$12,000,000. General liability claims in excess of \$12,000,000, aggregate over \$20,000,000 are paid by the Parish.

Public Officials and Employee's Liability and Employment Practices – For the period January 1, 2023 through December 31, 2023, the Parish was self-insured for the first \$500,000 of each wrongful act relating to public officials and employees' liability. Claims in excess thereof covered up to \$10,000,000 for wrongful acts including public officials, employment practice and sexual harassment. Employer's liability claim in excess of \$10,000,000 aggregate over \$20,000,000 are paid by the Parish.

General Liability for Electric and Gas Systems – The Parish is self-insured for the first \$200,000 of each claim relating to general liability of the Electric and Gas Systems, the first \$500,000 related to pollution liability and the first \$200,000 related to the Emergency Assistant Agreement. For liability in excess

Note 17 - RISK MANAGEMENT (Continued)

thereof, the Parish is covered under an insurance contract for up to \$20,000,000, with any individual claims over \$20,000,000 or aggregate over \$40,000,000 to be paid by the Parish.

Automobile Liability - For the period January 1, 2023 through December 31, 2023, the Parish is self-insured for the first \$1,000,000 of each claim relating to auto insurance. For liability in excess of \$1,000,000, 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 \$850,000 of each claim relating to workers' compensation insurance, and the first \$1,000,000 for police and firemen. For liability in excess thereof, the Parish is covered under an insurance contract for claims up to \$25,000,000. Under the workers' compensation policy, employer's liability insurance limits are \$1,000,000.

Property Insurance - The Parish is self-insured for the first \$100,000 of each claim relating to property insurance except for wind/named storm losses, which will be 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 \$25,000,000. Any claims in excess of \$25,000,000 are to be paid by the Parish.

Pollution Liability – For the period January 1, 2023 through December 31, 2023 the Parish is self-insured for the first \$250,000 of each claim relating to pollution liability. For liability in excess of \$250,000 the Parish is covered under an insurance contract for claims up to \$5,000,000. Pollution liability claims in excess of \$5,000,000 are to be paid by the Parish.

Group Health Insurance - The Parish is self-insured for the first \$175,000 of each claim relating to group health insurance. The aggregate deductible for all group claims relating to group insurance for 2023 was \$14,308,716. The Parish is covered under an insurance contract for the excess liability on individual claims. There is no lifetime maximum claims limit for covered employees.

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

On December 31, 2023, the amount of liability for unpaid claims was \$12,685,739 for the Insurance Control Fund and \$1,349,366 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 on the following page:

Note 17 - RISK MANAGEMENT (Continued)

Insurance Control Fund

	Unpaid Claims January 1,	Incurred Claims (Including IBNRs)	Claim Payments	Unpaid Claims December 31,
2022	\$ 15,355,676	\$ 3,315,347	\$ 3,290,103	\$ 15,380,920
2023	\$ 15,380,920	\$ 1,664,428	\$ 4,359,609	\$ 12,685,739

Group Health Insurance Fund

	Unpaid Claims January 1,	(Including IBNRs)	Claim Payments	Unpaid Claims December 31,
2022	\$ 911,215	\$ 12,969,930	\$ 12,939,037	\$ 942,108
2023	\$ 942,108	\$ 13,511,434	\$ 13,104,176	\$ 1,349,366

Note 18 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS

General Information about the OPEB Plan

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

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

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

Employees covered by benefit terms – On December 31, 2023, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	203
Inactive employees entitled but not yet receiving benefit payments	-
Active employees	<u>612</u>
	<u>815</u>

Total OPEB Liability

The Parish’s total OPEB liability of \$52,220,000 was measured as of December 31, 2023 and was determined by an actuarial valuation as of January 1, 2022.

Actuarial Assumptions and other inputs – The total OPEB liability in the January 1, 2022 actuarial valuation, measured as of December 31, 2023, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	December 31, 2023
Actuarial valuation date	January 1, 2022
Inflation	2.5%
Salary increase, include inflation	3.00%
Discount rate	3.77%
Healthcare cost trend rates	Medical - 6.00% in year 1 decreasing in decrements of 0.25% per year until 5.00% through year 5.
	Dental - 3.50% in year 1 decreasing in decrements of 0.25% per year until 2.50% through year 5.
Retirees’ share of benefit-related costs	For employees hired prior to January 1, 2013 and retired on or after January 1, 2005, the Parish subsidizes the premium rates based on years of service beginning at 27.50% with 10 years of services and increases 2.75% per year through 15 years of service then increasing 3.75% per year in years in services 16 through 20 then increasing 4.00% in years in services 21 through 25 where upon the subsidy will not exceed 80% after 25 years of service
	For employees hired on or after January 1, 2013, the Parish subsidizes 80% of the premium rates

The discount rate was based on the December 31, 2023 Fidelity General Obligation AA 20-year yield.

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

Mortality rates for active employees were based on the PubG.H-2010 for general employees and PubS.H-2010 for public safety. Employee Mortality Tables, Generational with Projection Scale MP-2021 for males or females, as appropriate.

Mortality rates for retirees were based on the PubG.H-2010 for general employees and PubS.H-2010 for public safety. Healthy Retiree Mortality Tables, Generational with Projection Scale MP-2021 for males or females, as appropriate.

Changes in the Total OPEB Liability

	Governmental Activities	Business-type Activities	Total	Component Units
Balance at December 31, 2022	\$ (44,973,923)	\$ (6,917,722)	\$ (51,891,645)	\$ (31,338,369)
Changes for the year:				
Service Cost	(683,117)	(104,521)	(787,638)	(673,435)
Interest	(1,807,495)	(276,558)	(2,084,053)	(1,170,898)
Differences between expected and actual experience	(285,154)	(54,316)	(339,470)	(1,165,876)
Changes in assumptions/inputs	378,969	60,696	439,665	811,161
Changes in proportionate share	465,584	(126,802)	338,782	7,969
Change in benefit terms				(399,276)
Benefit payments	1,624,475	479,884	2,104,359	1,411,245
Net changes	<u>(306,738)</u>	<u>(21,617)</u>	<u>(328,355)</u>	<u>(1,179,110)</u>
Balance at December 31, 2023	<u>\$ (45,280,661)</u>	<u>\$ (6,939,339)</u>	<u>\$ (52,220,000)</u>	<u>\$ (32,517,479)</u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Parish, as well as what the Parish’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.77%) or 1-percentage-point higher (4.77%) than the current discount rate:

	1.0% Decrease (2.77%)	Current Discount Rate (3.77%)	1.0% Increase (4.77%)
Total OPEB Liability	<u>\$ 61,304,073</u>	<u>\$ 52,220,000</u>	<u>\$ 45,123,558</u>

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

	1.0% Decrease	Current Discount Rate	1.0% Increase
Total OPEB Liability	<u>\$ 43,989,026</u>	<u>\$ 52,220,000</u>	<u>\$ 63,121,331</u>

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

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

For the year ended December 31, 2023, the Parish recognized an OPEB benefit of \$1,974,826. On December 31, 2023, the Parish reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Outflows	Inflows
Differences between expected and actual experience	\$ 3,446,047	\$ (2,139,371)
Changes in assumptions/inputs	313,413	(16,987,806)
Change in proportionate share	4,902,802	(5,844,180)
	\$ 8,662,262	\$ (24,971,357)

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

Years ending December 31:

2024	\$ (7,599,245)
2025	(4,265,117)
2026	(4,356,928)
2027	(87,805)
Total	\$ (16,309,095)

Note 19 - PENSION PLANS

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

On October 1, 1983, the City of Houma policemen joined the Municipal Police Employees' Retirement System (MPERS) of the State of Louisiana.

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

Note 19 - PENSION PLANS (Continued)

Detailed information for each system or plan is as follows:

a.) Parochial Employees' Retirement System

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

Benefits Provided - The System provides retirement, deferred retirement, disability and death benefits. Retirement benefits are generally equal to 2.0% of the member's final average compensation multiplied by the years of creditable service. Members hired prior to January 1, 2007 may retire with full benefits at age fifty-five upon completing thirty years of service, retire at age sixty after completing ten years of service or retire at age sixty-five after completing seven years of service. Members hired after January 1, 2007 may retire with full benefits at age fifty-five after completing thirty years of service, retire at age sixty-two after completing ten years of service or retire at age sixty-seven after competing seven years of service. Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the System. When a member enters DROP their status changes from active to retired even though they continue to work and draw their salary for up to three years. During the three-year period, employer contributions continue but employee contributions cease. The election to participate in DROP is irrevocable once participation begins. Retirement benefits that would be paid, had the person ceased employment, are paid into the DROP account.

Upon termination of employment or end of participation a participant in DROP may receive a lump sum equal to payments into the participant's account, an annuity or a roll over to an Individual Retirement Account. Members hired before January 1, 2007 with five or more years of service who becomes disabled may receive retirement benefits determined in the same manner as retirement benefits. Members hired after January 1, 2007 with seven or more years of service who become disabled may receive retirement benefits in the same manner as retirement benefits. Upon retirement caused by disability a member will receive the lesser of 2% final average compensation multiplied by years of service or normal retirement as of earliest retirement date using current compensation. Survivor benefits are available to members with at least 10 years creditable service and are payable to eligible surviving spouse based on the deceased member's years of creditable service and age compensation. The System provides permanent benefit increases, cost of living adjustments (COLA) as approved by the State Legislature.

Contributions - According to the state statute, contributions for all employers are actuarially determined each year. For the year ending December 31, 2022, the most recent actuarial valuation, the actuarial employer contribution rate was 7.10% of member's compensation. However, the actual rate for the fiscal years ending December 31, 2023 and 2022 was 7.50%.

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

According to state statute, the System also receives $\frac{1}{4}$ of 1% of ad valorem taxes collected within Terrebonne Parish. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities.

Contributions to the System from the Parish were \$2,077,621 for the year ended December 31, 2023.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension asset (liability) as of December 31, 2022 are as follows:

Valuation Date:	December 31, 2022
Actuarial Cost Method:	Entry Age Method
Actuarial Assumptions:	
Expected Remaining Service Lives:	4 years
Investment Rate of Return:	6.40% net of investment expense including inflation
Projected Salary Increases:	4.25%
Inflation Rate:	2.30%
Mortality Rates:	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.
Cost of Living Adjustments:	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the capital asset pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.10% and an adjustment for the

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.70% for the year ended December 31, 2022.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2022 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income	33%	1.17%
Equity	51%	3.58%
Alternatives	14%	0.73%
Real Assets	2%	0.12%
Totals	100%	5.60%
Inflation		2.10%
Expected Arithmetic Nominal Rate		7.70%

Discount Rate – The discount rate used to measure the total pension liability was 6.40%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine total pension liability.

Pension Liability – As of December 31, 2023, the Parish reported a liability of \$5,335,828 (\$4,165,197 governmental activities and \$1,170,631 business activities) for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022 based on an actuarial valuation at that date. The Parish's proportion of the net pension liability was based on a projection of its long-term share of contributions.

As of December 31, 2022, the Parish's proportionate share of the PERS net pension liability was 22.41% which was a decrease of 0.76% from its proportionate share as of December 31, 2021.

Pension Expense – For the year ended December 31, 2023, the Parish recognized \$3,399,147 (\$2,646,533 governmental activities and \$752,614 business activities) as pension expense due to its participation in PERS.

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

Sensitivity of the Parish's Proportionate Share of the Collective Net Pension Asset (Liability) to Changes in the Discount Rate – The following presents the Parish's proportionate share of the collective net pension asset (liability) using the discount rate of 6.40% as well as what the Parish's proportionate share of the net pension asset (liability) would be if it were calculated using a discount rate that is one percentage point lower (5.40%) or one percentage point higher (7.40%) than the current rate:

	1.0% Decrease (5.40%)	Current Discount Rate (6.40%)	1.0% Increase (7.40%)
Collective proportionate share of the net pension asset (liability)	\$ 4,650,708	\$ (5,335,828)	\$ (17,265,865)

Pension Plan Fiduciary Net Position – The Parochial Employees' Retirement System of Louisiana issued a stand-alone audit report on their financial statements for the year ended December 31, 2022. Access to the audit report can be found on the System's website, www.persla.org or on the Louisiana Legislative Auditor's website, www.lla.la.gov.

b.) Municipal Police Employees' Retirement System

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

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

Members hired on or after January 1, 2013 are eligible for regular retirement, disability and survivor benefits based on Hazardous Duty and Non-Hazardous Duty sub plans. Under the Hazardous Duty sub plan, a member is eligible for regular retirement providing the member meets one of the

Note 19 - PENSION PLANS (Continued)

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

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

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

A member is eligible to elect to enter the Deferred Retirement Option Plan (DROP) when he is eligible for regular retirement based on the member's sub plan participation. Upon filing the application for the program, the employee's active membership in MPERS is terminated. At the entry date into DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at date of application.

If employment is terminated after the DROP period, the participant may receive his benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership into MPERS shall resume and upon later termination, he shall receive additional retirement benefits based on additional service. In 1999, MPERS established an Initial Benefit Option Program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to thirty-six months of regular monthly retirement benefit, plus a reduced monthly benefit for life.

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

Contributions – According to the state statute, contributions for all employees are actuarially determined each year but cannot be less than 9% of compensation, excluding overtime but including state supplemental pay. The actual employer contribution rate for the period January 1, 2023 through June 30, 2023 was 31.25% and 33.93% for the period July 1, 2023 through December 31, 2023 for employees hired before January 1, 2013, for hazardous duty members hired after January 1, 2013 and for non-hazardous duty members hired after January 1, 2013.

Note 19 - PENSION PLANS (Continued)

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

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

Contributions to MPERS from the Parish were \$1,770,079 for the year ended December 31, 2023.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2023 are as follows:

Valuation Date:	June 30, 2023
Actuarial Cost Method:	Entry Age Normal Cost
Actuarial Assumptions:	
Expected Remaining Service Lives:	4 years
Investment Rate of Return:	6.75% net of investment expense
Inflation Rate:	2.50%
Projected Salary Increases:	1-2 years of service 12.30% >2 years of service 4.70%
Mortality Rates:	Mortality assumptions were based on an experience study for the period July 1, 2014 - June 30, 2019. The Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees, and Retirees was used multiplied by 115% for males and 125% for females each with full generational projection using the MP2019 scale. For disabled retirees the Public Retirement Plans Mortality for Safety below-Medium table was used multiplied by 105% for males and 115% for females each with full generational projection using the MP2019 scale.
Cost of Living Adjustments:	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The best estimates of arithmetic real rates of return for each major asset class included in MPERS target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Equity	52.00%	3.29%
Fixed Income	34.00%	1.12%
Alternatives	14.00%	0.95%
Totals	100%	5.36%
Inflation		2.54%
Expected Arithmetic Nominal Rate		7.90%

Note 19 - PENSION PLANS (Continued)

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

Discount Rate – The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by Public Retirement Systems' Actuarial Committee, taken into consideration MPERS' actuary. Based on those assumptions, MPERS' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine total pension liability.

Pension Liability – As of December 31, 2023, the Parish reported a liability of \$16,256,413 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, based on an actuarial valuation at that date. The Parish's proportion of the net pension liability was based on a projection of its long-term share of contributions.

As of June 30, 2023, the Parish's proportionate share of the MPERS net pension liability was 1.54% which is an increase of 0.01% from its proportionate share as of June 30, 2022.

Pension Expense – For the year ended December 31, 2023, the Parish recognized \$2,683,520 as pension expense due to its participation in MPERS.

Sensitivity of the Parish's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate – The following presents the Parish's proportionate share of the collective net pension liability using the discount rate of 6.75% as well as what the Parish's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	1.0% Decrease (5.75%)	Current Discount Rate (6.75%)	1.0% Increase (7.75%)
Collective proportionate share of the net pension liability	\$ (22,874,055)	\$ (16,256,413)	\$ (10,728,425)

Pension Plan Fiduciary Net Position – The Municipal Police Employees' Retirement issued a stand-alone audit report on their financial statements for the year ended June 30, 2023. Access to the audit report can be found on the System's website, www.lampers.org or on the Louisiana Legislative Auditor's website, www.la.gov.

c.) Firefighters' Retirement System

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

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

of Louisiana. Employees eligible for membership must be 18 years of age, and must not be 50 years of age, unless by reason of merger.

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

If a member with five years creditable service, is officially certified as disabled by the State Medical Disability Board, he shall receive the greater retirement, if eligible for disability benefits as follows: any member totally disabled from injury received in the line of duty shall be paid, on a monthly basis, an annual pension of 60% of the average final compensation being received at the time of disability. Any member of FRS who has become disabled or incapacitated because of continued illness or as a result of an injury received, but not eligible for retirement may apply for retirement.

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

Contributions – According to the state statute, contributions for all employees are actuarially determined each year. The actual employer contribution rate for the period of January 1, 2023 through December 31, 2023 the rate was 33.25%.

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

Contributions to FRS from the Parish were \$831,430 for the year ended December 31, 2023.

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2023 are as follows:

Valuation Date:	June 30, 2023
Actuarial Cost Method:	Entry Age Normal Cost
Actuarial Assumptions:	
Expected Remaining Service Lives:	7 years
Investment Rate of Return:	6.90% net of investment expense
Inflation Rate:	2.50% per annum
Projected Salary Increases:	14.10% in the first two years of service and 5.20% with 3 or more years of service
Cost of Living Adjustments:	Only those previously granted

For the June 30, 2023 valuation, assumptions for mortality rates were based on the following:

- For active members, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees.
- For annuitants and beneficiaries, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees.
- For disabled retirees, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees.
- In all cases the base table was multiplied by 105% for males and 115% for females, each with full generational projection using the appropriate MP2019 scale.

The long-term expected real rate of return is an important input into the actuary's determination of the reasonable range for the discount rate which is used in determining the total pension liability. The actuary's method incorporates information from multiple consultants and investment firms regarding future expected rates of return, standard deviations, and correlation coefficients for each asset class. The process integrates data from multiple sources to produce average values thereby reducing reliance on a single data source.

The estimated long-term expected rate of return on pension plan investments was determined by the System's actuary using the System's target asset allocation as of January 2023 and the Curran Actuarial Consulting Average study for 2023. The consultants' average study included projected nominal rates of return, standard deviations of returns, and correlations of returns for a list of common asset classes collected from a number of investment consultants and investment management firms. Each consultant's response included nominal expected long term rates of return. In order to arrive at long term expected arithmetic real rates of return, the actuary normalized the data received from the consultant's responses in the following ways. Where nominal returns received were arithmetic, the actuary simply reduced the return assumption by the long term inflation assumption. Where nominal returns were geometric, the actuary converted the return to arithmetic by adjusting for the long term standard deviation and then reduced the assumption by the long term inflation assumption. Using the target asset allocation for the System and the average values for expected real rates of return, standard deviation of returns, and correlation of returns, an arithmetic expected nominal rate of return and standard deviation for the portfolio was determined. The System's long-term assumed rate of inflation of 2.50% was used in this process for the fiscal year ended June 30, 2023.

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

Best estimates of arithmetic real rates of return for each major class included in the System's target asset allocation as of June 30, 2023 is summarized in the following table:

Asset Class	Long-Term Target Asset Allocation	Rate of Return Real
	Equity	
U.S. Equity	29.50%	6.24%
Non-U.S. Equity	11.50%	6.49%
Global Equity	10.00%	6.49%
Emerging Market Equity	5.00%	8.37%
Fixed Income		
U.S. Core Fixed Income	20.00%	1.89%
U.S. TIPS	2.00%	1.72%
Emerging Market Debt	2.00%	4.30%
Multisector Fixed Income	2.00%	***
Alternatives		
Real Estate	6.00%	4.41%
Private Equity	9.00%	9.57%
Real Assets	3.00%	5.62%
Multi-Asset Strategies		
Global Tactical Asset Allocation	0.00%	4.02%
Total	100.00%	

***Multisector Fixed Income was added to the target asset allocation policy subsequent to the actuary's calculation of the 2023 long-term expected rate of return.

Discount Rate – The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by Public Retirement Systems' Actuarial Committee, taken into consideration FRS' actuary. Based on those assumptions, FRS' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine total pension liability.

Pension Liability – As of December 31, 2023, the Parish reported a liability of \$6,146,796 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023 based on an actuarial valuation at that date. The Parish's proportion of the net pension liability was based on a projection of its long-term share of contributions.

As of June 30, 2023, the Parish's proportionate share of the FRS net pension liability was 0.94% which was a decrease of 0.05% from its proportionate share as of June 30, 2022.

Note 19 - PENSION PLANS (Continued)

c.) Firefighters’ Retirement System (continued)

Pension Expense – For the year ended December 31, 2023, the Parish recognized \$747,789 as pension expense due to its participation in FRS.

Sensitivity of the Parish’s Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate – The following presents the Parish’s proportionate share of the collective net pension liability using the discount rate of 6.90% as well as what the Parish’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.90%) or one percentage point higher (7.90%) than the current rate:

	<u>1.0% Decrease (5.90%)</u>	<u>Current Discount Rate (6.90%)</u>	<u>1.0% Increase (7.90%)</u>
Collective proportionate share of the net pension liability	<u>\$ (9,482,661)</u>	<u>\$ (6,146,796)</u>	<u>\$ (3,364,535)</u>

Pension Plan Fiduciary Net Position – The Firefighters’ Retirement System issued a stand-alone audit report on their financial statements for the year ended June 30, 2023. Access to the audit report can be found on the System’s website, www.lafirefightersret.com or on the Louisiana Legislative Auditor’s website, www.lla.la.gov.

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

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

Benefits Provided - The Fund provides retirement, deferred retirement, disability and death benefits. Members retiring after twenty years receive 66.67% of the greater of the member’s highest consecutive thirty-six months of compensation or the total monthly compensation of someone in the position held by the member at the time of retirement. An additional 3% is due

Note 19 - PENSION PLANS (Continued)

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

for each year of service in excess of twenty years up to a total benefit of 96.67% of such compensation. As members reach the age of fifty, the Firefighters’ Retirement System (FRS) assumes benefits according to the State’s standards. However, as part of the agreement of the merger, the firemen in the City of Houma Pension Fund could not lose any benefits by agreeing to merge with the State. Therefore, the City of Houma continues to pay the difference between the amount the City of Houma previously paid in benefits and the amount the State pays now. Death and disability benefits are assumed by FRS and the difference is assumed by the City of Houma.

Employees Covered by Benefit Terms – On December 31, 2023, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	18
Inactive employees entitled but not yet receiving benefit payments	-
Active employees	-
	18

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

Contributions – The Parish contributions are established by an actuary in the valuation report for the Fund. Contributions to the Fund from the Parish were \$203,797 for the year ended December 31, 2023.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2023 are as follows:

Valuation Date:	December 31, 2022
Actuarial Cost Method:	Unit Credit Cost Method
Amortization Method:	Level dollar amortization of the Unfunded Actuarial Accrued Liability
Asset Valuation Method:	Market value
Actuarial Assumptions:	
Investment Rate of Return:	5.00%, per year compounded annually
Mortality:	Based on the 1983 Group Annuity Mortality Table for Males and Females
Termination, disability, and retirement:	N/A
Salary Increases:	N/A
Cost of Living Adjustments:	None

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

The best estimates of arithmetic real rates of return for each major asset class included in the Fund’s target asset allocation as of December 31, 2022 are summarized in the following table:

Note 19 - PENSION PLANS (Continued)

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

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and Deposits	100%	0.99%

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

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

	<u>Total Pension Asset (Liability)</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Asset (Liability)</u>
Balance at December 31, 2020	\$ (1,977,216)	\$ 1,860,317	\$ (116,899)
Changes for the year:			
Interest cost	(195,655)		\$ (195,655)
Differences between expected and actual experience	(13,980)		(13,980)
Employer contributions		\$ 381,656	381,656
Net investment income		28,709	28,709
Benefit payments and net transfers	293,642	(293,642)	
Administrative expenses		(15,384)	(15,384)
Net changes	<u>84,007</u>	<u>101,339</u>	<u>185,346</u>
Balance at December 31, 2022	<u>\$ (1,893,209)</u>	<u>\$ 1,961,656</u>	<u>\$ 68,447</u>

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

	<u>1.0% Decrease (4%)</u>	<u>Current Discount Rate (5%)</u>	<u>1.0% Increase (6%)</u>
Collective proportionate share of the net pension asset (liability)	<u>\$ (111,549)</u>	<u>\$ 68,447</u>	<u>\$ 224,044</u>

Pension Plan Fiduciary Net Position – The Firemen’s Pension and Relief issued a stand-alone audit report on their financial statements for the year ended December 31, 2023. Access to the audit report can be obtained by calling the Parish’s finance department at 985-873-6448 or on the Louisiana Legislative Auditor’s website, www.la.gov.

Note 19 - PENSION PLANS (Continued)

e) Combined Balances

Pension Liability/Asset – On December 31, 2023, the Parish reported an asset of \$68,447 and a liability of \$27,739,037 for its proportionate share of the net pension liabilities/assets. The net pension liability/asset was measured as of December 31, 2022 for PERS, December 31, 2022 for the Firemen’s Pension and Relief Fund and June 30, 2023 for MPERS and FRS. The total pension liability/asset used to calculate the net pension liability/asset was determined by an actuarial valuation as of those dates. The Parish’s proportion of the net pension liability/asset was based on a projection of the Parish’s long-term share of contributions to PERS, MPERS and FRS projected contributions for all participating employers, actuarially determined.

Pension Expense – For the year ended December 31, 2023, the Parish recognized an aggregate pension expense of \$6,830,456.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – On December 31, 2023, the Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following resources:

	Outflows of Resources	Outflows of Resources
Difference between expected and actual experience		
PERS	\$ 111,175	\$ 1,070,002
MPERS	1,145,104	6,814
FRS	191,909	210,592
Firemen Pension	13,980	
Net difference between projected and actual earnings on pension plan investment		
PERS	8,392,162	5,186
MPERS	1,754,976	
FRS	833,122	
Changes in proportionate share of contributions		
PERS	102,514	
MPERS	599,146	
FRS		546,646
Change in assumptions		
PERS	251,984	
MPERS	271,270	
FRS	371,939	
Contributions subsequent to the measurement date		
PERS	2,077,621	
MPERS	935,844	
FRS	419,830	
	\$ 17,472,576	\$ 1,839,240

Note 19 - PENSION PLANS (Continued)

e) Combined Balances (continued)

The Parish reported \$3,433,295 as deferred outflows of resources related to pensions resulting from the Parish's contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ending December 31, 2024.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

For the year ending December 31st,	AMOUNT				
	PERS	MPERS	FRS	FERS	TOTALS
2024	\$ (18,627)	\$ 1,569,065	\$ 122,203	\$ 2,796	\$ 1,675,437
2025	1,191,338	521,536	15,363	2,796	1,731,033
2026	2,843,104	1,760,306	680,281	2,796	5,286,487
2027	3,766,832	(87,225)	(113,504)	2,796	3,568,899
2028			(56,937)	2,796	(54,141)
2029			(7,674)		(7,674)
	<u>\$ 7,782,647</u>	<u>\$ 3,763,682</u>	<u>\$ 639,732</u>	<u>\$ 13,980</u>	<u>\$ 12,200,041</u>

Note 20 - LANDFILL CLOSURE AND POSTCLOSURE CARE COST

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

On December 31, 2023, the Parish reports that the Ashland Landfill Solid Waste Disposal Facility was closed on November 4, 2003 in accordance with the Louisiana Administrative Code, Title 33, Part VII. During an inspection performed on May 30, 2003, Louisiana Department of Environmental Quality representatives noted that the final cover was in place and vegetation had been established in all areas. Certification of final closure was approved by the Department of Environmental Quality on July 14, 2004. An inspection of the groundwater monitoring system on October 18, 2004, indicated that the facility is in compliance with the post-closure requirements established by the facility's approved permit. The Parish reports this closure and post-closure care costs as a liability in the Sanitation Maintenance Fund. The \$497,814 (\$71,116 and \$426,698, due within one year and due after one year, respectively), reported as landfill closure and post-closure care liability on December 31, 2023, represents the total estimated remaining cost of closure and post-closure and post-closure care.

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

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

The landfill recognized \$90,946 in current expenditures which is included in the operating statement captioned repairs and maintenance, other services and charges, and supplies and materials, while recognizing amortization amounting to \$71,116 of the long-term liability.

Note 21 - ON-BEHALF PAYMENTS FOR SUPPLEMENTAL PAY

The Parish recognizes as revenues and expenditures salary supplements, which includes the fire, police and Marshal that the State of Louisiana has paid directly to the Parish's employees. As of December 31, 2023, the total on-behalf payments made amounted to \$1,007,754.

Note 22 - COMMITMENTS AND CONTINGENCIES

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

The Parish received funding approval in August 2003 from the Federal Emergency Management Agency (FEMA), through the State of Louisiana, HMGP 1437-109-0001, totaling \$18.2 million (\$13.7 million federal, \$4.5 million applicant). The grant was used to elevate or buy-out substantially damaged homes following 2002 Storms Isidore and Lilli. In 2005 the State notified the Parish that 3rd party consulting and management fees of approximately \$1,909,000 were under review for allowability. On August 13, 2010, the State released a partial payment of \$820,294. A portion of the \$1,089,000 remaining balance, \$849,236, represents questioned project management fees. On May 18, 2012, the Section Chief, State Hazard Mitigation Officer for the Disaster Recovery Section, Governor's Office of Homeland Security and Emergency Preparedness provided their "Cost Analysis: Determination of Cost Reasonableness" documents they had submitted to the FEMA Region 6 (Federal Agency). The State has supported the Parish's request for reimbursement of these management fees in prior years, however since collection has not been made during 2023, the Parish has doubts about the collectability. Therefore, an allowance for doubtful accounts has been set up in the General Fund to fully reserve the receivable from the state.

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

Note 23 – STATE OF LOUISIANA TAX ABATEMENT

Parish property tax revenues for the year ended December 31, 2023 were reduced by \$768,810 under the Louisiana Industrial Ad Valorem Tax Exemption Program which were entered into by the State of Louisiana.

Note 24 – AMERICAN RESCUE PLAN ACT

During the year ended December 31, 2021, the American Rescue Plan Act of 2021 (ARPA) took effect which established Coronavirus State and Local Fiscal Recovery Funds (Fund). The Fund is administered by the U.S. Department of Treasury and provides assistance in the form of direct payments for specified use. Payments from the Fund can be used to support public health emergency with respect to Covid-19, address negative economic impacts caused by the public health emergency, replace lost public sector revenue, provide premium pay for essential workers, and invest in water, sewer, and broadband infrastructure. The Parish was allotted and received \$44.81 million (\$23.35 million for City of Houma and \$21.46 million for the Parish). The following breakdown details the use of the funds for the year ending December 31, 2023:

Payments to beneficiaries	\$	1,052,417
Grants to non-profit organizations		780,000
Various flood control projects		698,736
Various infrastructure projects		198,990
Various equipment purchase		321,290
Affordable housing		1,840,040
Budgeted position replacement		967,690
Other		1,551
		1,551
	\$	5,860,714

Note 25 – HURRICANE IDA AND IMPAIRMENT

On August 29, 2021, Hurricane Ida made landfall in Southeast Louisiana causing widespread damage. The Parish sustained significant wind damage to various buildings, infrastructure, and equipment. Numerous capital assets throughout the Parish were damaged but the full extent of damage was unknown as of December 31, 2021, and a reasonable impairment percentage of assets could not be determined. During the fiscal years 2022 and 2023, the Parish received various detailed reports from insurance providers and outside consulting firms as to the determinable damage for various capital assets. Using these reports, the Parish was able to implement GASB No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*. For those properties that are impaired and will continue to be used by the Parish, a portion of historical cost of the asset and associated accumulated depreciation, will be written off using the Restoration Cost Approach which states that the amount of impairment is derived from the estimated costs to restore the utility of the capital asset.

The Parish has performed its inspection of physical damage to its buildings, infrastructure, and equipment. For the year ended December 31, 2023, the Parish recognized impairment gains or losses for various capital assets. The following table identifies damaged capital assets and the resulting impairment gains or losses.

Note 25 – HURRICANE IDA AND IMPAIRMENT (Continued)

	Insurance Proceeds	Costs	Accumulated Depreciation	Net Book Value	Impairment Gain/(Loss)
Governmental Activities					
Asset Type:					
Building	\$ 2,358,188	\$ 1,053,471	\$ (389,005)	\$ 664,466	\$ 1,693,722
Equipment	77,528	41,062	(40,582)	480	77,048
Total governmental activities	<u>\$ 2,435,716</u>	<u>\$ 1,094,533</u>	<u>\$ (429,587)</u>	<u>\$ 664,946</u>	<u>\$ 1,770,770</u>
Business-type Activities					
Asset Type:					
Utilities electrical system abd buildings	\$ 3,052,528	\$ 43,964,902	\$ (37,370,490)	\$ 6,594,412	\$ (3,541,884)
Utilities machinery and equipment	699,058	221,196	(110,614)	110,582	588,476
Total business-type activities	<u>\$ 3,751,586</u>	<u>\$ 44,186,098</u>	<u>\$ (37,481,104)</u>	<u>\$ 6,704,994</u>	<u>\$ (2,953,408)</u>

Note 26 – SUBSEQUENT EVENT NOTES

Management evaluated events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that effect the financial statements. Subsequent events have been evaluated through June 21, 2024, which is the date the financial statements were available to be issued.

On October 14, 2023, Patrick Walker, M.D., was elected Coroner by the voters of Terrebonne Parish. Dr. Walker took office on January 4, 2024.

On August 22, 2023, the Terrebonne Levee and Conservation District issued \$14,550,000 of Series 2023 Sales Tax Revenue Refunding Bonds with an average coupon of 4.6%, average life of 10.7 years, and maturing date of June 1, 2039 to advance refund \$17,435,000 of outstanding Series 2020A Sales Tax Revenue Refunding Bonds with an average coupon of 2.8% and average life of 9.9 years. The refunding resulted in net present value savings of \$511,337. The net proceeds from the refunding of \$15,616,674 (bond proceeds of \$14,550,000 and net bond premium/discount of \$1,066,674) were used to provide for future debt service payments of \$17,435,000 on the Series 2020A Sales Tax Revenue Refunding Bonds as of the call date June 1, 2024 or as of maturity date of June 1, 2039 less the redemption premium of \$2,412,118, to pay accrued interest on the bonds of \$102,674, and to pay for underwriter and other costs of \$491,118. The U.S. Government securities purchased with the proceeds from the 2023 Sales Tax Revenue Refunding Bonds are now considered defeased and the liability for those bonds will be removed from the Statement of Net Position as for June 30, 2024. The refunding resulted in a difference of \$3,478,792 between the acquisition price and the net carrying amount of the old debt. The difference will be reported as a deferred inflow and will be charged to operations through 2039 using the effective interest method.



REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF CHANGES IN PARISH
OPEB LIABILITY AND RELATED RATIOS**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total OPEB Liability					
Service Cost	\$ 787,638	\$ 1,658,517	\$ 1,640,967	\$ 2,083,107	\$ 1,318,830
Interest	2,084,053	1,314,609	1,420,678	2,401,037	1,797,715
Difference between expected and actual experience	339,470	5,358,294	(206,035)	(10,522,920)	2,640,718
Changes in assumptions or other inputs	(439,665)	(25,260,607)	788,396	(7,623,675)	15,745,476
Changes of benefit terms	-	-	-	-	-
Changes in proportionate shares	(338,782)	(1,438,168)	(133,939)	1,184,064	(538,545)
Benefit payments	<u>(2,104,359)</u>	<u>(2,023,316)</u>	<u>(2,043,907)</u>	<u>(1,175,940)</u>	<u>(2,141,985)</u>
Net Change in Total OPEB Liability	328,355	(20,390,671)	1,466,160	(13,654,327)	18,822,209
Total OPEB Liability, beginning of year	<u>51,891,645</u>	<u>72,282,316</u>	<u>70,816,156</u>	<u>84,470,483</u>	<u>65,648,274</u>
Total OPEB Liability, end of year	<u>\$ 52,220,000</u>	<u>\$ 51,891,645</u>	<u>\$ 72,282,316</u>	<u>\$ 70,816,156</u>	<u>\$ 84,470,483</u>
Covered employee payroll	<u>\$ 49,387,442</u>	<u>\$ 47,948,973</u>	<u>\$ 47,892,169</u>	<u>\$ 46,497,251</u>	<u>\$ 47,553,913</u>
Total OPEB liability as a percentage of covered payroll	<u>105.74%</u>	<u>108.22%</u>	<u>150.93%</u>	<u>152.30%</u>	<u>177.63%</u>
Changes of assumptions and other inputs reflected the effects of changes in the discounts rate each period:	3.77%	4.05%	1.84%	2.00%	2.75%

	<u>2018</u>
Total OPEB Liability	
Service Cost	\$ 3,038,247
Interest	4,427,015
Difference between expected and actual experience	(656,581)
Changes in assumptions or other inputs	(4,581,081)
Changes of benefit terms	(66,366,938)
Changes in proportionate shares	-
Benefit payments	<u>(1,841,618)</u>
Net Change in Total OPEB Liability	(65,980,956)
Total OPEB Liability, beginning of year	<u>131,629,230</u>
Total OPEB Liability, end of year	<u>\$ 65,648,274</u>
Covered employee payroll	<u>\$ 33,571,094</u>
Total OPEB liability as a percentage of covered payroll	<u><u>195.55%</u></u>

Changes of assumptions and other inputs reflected the effects of changes in the discounts rate each period: 3.71%

Notes to Schedule:

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

There are no assets accumulated in a trust that meets the criteria of GASB codification P52.101 to pay related benefits for the OPEB plan.

The schedule is provided beginning with the Parish's year ended December 31, 2018 and is intended to show a ten-year trend. Additional years will be reported as they become available.

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

Terrebonne Parish Consolidated Government
Parochial Employee's Retirement System

	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Parish's proportion of the net pension liability	22.41%	23.17%	23.37%	23.06%	23.38%
Parish's proportionate share of the net pension liability (asset)	\$ 5,335,828	\$ (12,946,817)	\$ (6,169,658)	\$ (1,668,561)	\$ 6,316,275
Parish's covered payroll	\$ 26,084,832	\$ 26,542,340	\$ 26,787,081	\$ 25,519,648	\$ 24,444,250
Parish's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	20.46%	(48.78%)	(23.03%)	(6.54%)	25.84%
Plan fiduciary net pension as a percentage of the total pension liability (asset)	94.26%	114.20%	106.76%	102.05%	91.93%

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Parish's proportion of the net pension liability	23.85%	24.55%	24.76%	24.56%
Parish's proportionate share of the net pension liability (asset)	\$ (3,000,999)	\$ 3,189,642	\$ 4,425,553	\$ 1,914,773
Parish's covered payroll	\$ 24,244,390	\$ 24,450,445	\$ 23,764,891	\$ 21,933,095
Parish's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(12.38%)	13.05%	18.62%	8.73%
Plan fiduciary net pension as a percentage of the total pension liability (asset)	104.02%	94.15%	93.48%	99.15%

The schedule is provided beginning with the Parish's year ended December 31, 2015 and is intended to show a ten-year trend. Additional years will be reported as they become available.

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

Terrebonne Parish Consolidated Government
Municipal Police Employee's Retirement System

	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Parish's proportion of the net pension liability	1.54%	1.53%	1.50%	1.29%	1.29%
Parish's proportionate share of the net pension liability	\$ 16,256,413	\$ 15,677,423	\$ 8,020,714	\$ 11,911,460	\$ 11,749,953
Parish's covered payroll	\$ 5,213,917	\$ 4,721,626	\$ 4,167,894	\$ 3,981,074	\$ 4,000,139
Parish's proportionate share of the net pension liability as a percentage of its covered payroll	311.79%	332.03%	192.44%	299.20%	293.74%
Plan fiduciary net pension as a percentage of the total pension liability	71.30%	70.80%	84.09%	70.94%	71.01%

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>December 31, 2015</u>
Parish's proportion of the net pension liability	1.42%	1.39%	1.44%	1.48%
Parish's proportionate share of the net pension liability	\$ 12,008,503	\$ 12,123,345	\$ 13,462,515	\$ 11,912,447
Parish's covered payroll	\$ 4,156,332	\$ 4,135,276	\$ 4,014,287	\$ 3,946,666
Parish's proportionate share of the net pension liability as a percentage of its covered payroll	288.92%	293.17%	335.37%	301.84%
Plan fiduciary net pension as a percentage of the total pension liability	71.89%	70.08%	66.04%	70.73%

The schedule is provided beginning with the Parish's year ended December 31, 2015 and is intended to show a ten-year trend. Additional years will be reported as they become available.

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

Terrebonne Parish Consolidated Government
Firefighters' Retirement System

	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Parish's proportion of the net pension liability	0.94%	0.99%	1.03%	1.06%	1.06%
Parish's proportionate share of the net pension liability	\$ 6,146,796	\$ 6,969,321	\$ 3,652,942	\$ 7,339,672	\$ 6,656,861
Parish's covered payroll	\$ 2,528,138	\$ 2,555,868	\$ 2,585,497	\$ 2,635,235	\$ 2,525,567
Parish's proportionate share of the net pension liability as a percentage of its covered payroll	243.14%	272.68%	141.29%	278.52%	263.58%
Plan fiduciary net pension as a percentage of the total pension liability	77.69%	74.68%	86.78%	72.61%	73.96%

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

The schedule is provided beginning with the Parish's year ended December 31, 2015 and is intended to show a ten-year trend. Additional years will be reported as they become available.

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

	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Contractually required contributions	\$ 2,077,621	\$ 1,956,370	\$ 1,990,676	\$ 2,009,031	\$ 1,913,974
Contributions in relation to the contractually required contribution	(2,077,621)	(1,956,370)	(1,990,676)	(2,009,031)	(1,913,974)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 27,701,608</u>	<u>\$ 26,084,932</u>	<u>\$ 26,542,340</u>	<u>\$ 26,787,081</u>	<u>\$ 25,519,650</u>
Contributions as a percentage of covered payroll	7.50%	7.50%	7.50%	7.50%	7.50%

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

The schedule is provided beginning with the Parish's year ended December 31, 2015 and is intended to show a ten-year trend. Additional years will be reported as they become available.

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

	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Contractually required contributions	\$ 1,770,079	\$ 1,487,084	\$ 1,373,042	\$ 1,366,108	\$ 1,319,365
Contributions in relation to the contractually required contribution	(1,770,079)	(1,487,084)	(1,373,042)	(1,366,108)	(1,319,365)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 5,429,634</u>	<u>\$ 4,871,283</u>	<u>\$ 4,349,809</u>	<u>\$ 4,119,047</u>	<u>\$ 4,075,121</u>
Contributions as a percentage of covered payroll	32.60%	30.53%	31.57%	33.17%	32.38%

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

The schedule is provided beginning with the Parish's year ended December 31, 2015 and is intended to show a ten-year trend. Additional years will be reported as they become available.

SCHEDULE OF PARISH CONTRIBUTIONS

Terrebonne Parish Consolidated Government
Firefighters' Retirement System

	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Contractually required contributions	\$ 831,430	\$ 860,568	\$ 839,400	\$ 805,738	\$ 674,855
Contributions in relation to the contractually required contribution	(831,430)	(860,568)	(839,400)	(805,738)	(674,855)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 2,500,544</u>	<u>\$ 2,568,945</u>	<u>\$ 2,543,387</u>	<u>\$ 2,689,624</u>	<u>\$ 2,486,955</u>
Contributions as a percentage of covered payroll	33.25%	33.50%	33.00%	29.96%	27.14%

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

The schedule is provided beginning with the Parish's year ended December 31, 2015 and is intended to show a ten-year trend. Additional years will be reported as they become available.

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

Terrebonne Parish Consolidated Government

Firemen's Pension and Relief Fund

	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Total pension liability					
Interest	\$ 195,655	\$ 195,655	\$ 222,702	\$ 222,702	\$ 190,908
Difference between expected and actual experience	13,980	13,980	(266,810)	(266,810)	15,958
Benefit payments and transfers	<u>(293,642)</u>	<u>(293,642)</u>	<u>(302,872)</u>	<u>(302,872)</u>	<u>(289,130)</u>
	(84,007)	(84,007)	(346,980)	(346,980)	(82,264)
Total Pension Liability - beginning	<u>1,977,216</u>	<u>1,977,216</u>	<u>2,324,196</u>	<u>2,324,196</u>	<u>2,406,460</u>
Total Pension Liability - ending	<u>\$ 1,893,209</u>	<u>\$ 1,893,209</u>	<u>\$ 1,977,216</u>	<u>\$ 1,977,216</u>	<u>\$ 2,324,196</u>
Plan fiduciary net position					
Employer contributions	\$ 381,656	\$ 381,656	\$ 263,025	\$ 263,025	\$ 280,244
Net investment income	28,709	28,709	54,820	54,820	41,463
Benefit payments	(293,642)	(293,642)	(302,872)	(302,872)	(289,130)
Administrative expenses	<u>(15,384)</u>	<u>(15,384)</u>	<u>(11,802)</u>	<u>(11,802)</u>	<u>(12,497)</u>
	101,339	101,339	3,171	3,171	20,080
Plan fiduciary net position - beginning	<u>1,860,317</u>	<u>1,860,317</u>	<u>1,857,146</u>	<u>1,857,146</u>	<u>1,837,066</u>
Plan fiduciary net position - ending	<u>\$ 1,961,656</u>	<u>\$ 1,961,656</u>	<u>\$ 1,860,317</u>	<u>\$ 1,860,317</u>	<u>\$ 1,857,146</u>
Parish net pension liability	<u>\$ (68,447)</u>	<u>\$ (68,447)</u>	<u>\$ 116,899</u>	<u>\$ 116,899</u>	<u>\$ 467,050</u>
Plan fiduciary net position as a percentage of the total pension liability	103.62%	103.62%	94.09%	94.09%	79.90%
Covered payroll	-	-	-	-	-
Parish net position liability as a percentage of covered payroll	0%	0%	0%	0%	0%

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

The schedule is provided beginning with the Parish's year ended December 31, 2015 and is intended to show a ten-year trend. Additional years will be reported as they become available.

SCHEDULE OF PARISH CONTRIBUTIONS

Terrebonne Parish Consolidated Government

Firemen's Pension and Relief Fund

	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Actuarially determined contributions	\$ -	\$ -	\$ 7,604	\$ 7,604	\$ 30,382
Contributions in relation to the actuarially determined contributions	<u>203,797</u>	<u>246,656</u>	<u>131,579</u>	<u>131,579</u>	<u>131,446</u>
Contribution deficiency (excess)	<u>\$ (203,797)</u>	<u>\$ (246,656)</u>	<u>\$ (123,975)</u>	<u>\$ (123,975)</u>	<u>\$ (101,064)</u>
Covered payroll	-	-	-	-	-
Parish net position liability as a percentage of covered payroll	0%	0%	0%	0%	0%

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

The schedule is provided beginning with the Parish's year ended December 31, 2015 and is intended to show a ten-year trend. Additional years will be reported as they become available.



SUPPLEMENTARY INFORMATION SECTION

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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

Sales Tax Capital Improvement Fund - This Fund accounts for the revenue from the ¼% Capital Improvement sales tax for the retirement of the Series 2020A Public Improvement Bonds. The ¼% Capital Improvement sales tax has an irrevocable pledge to the outstanding bonds. On a monthly basis a portion of the ¼% tax is transferred to the Debt Service Fund. Monies remaining in the Sales Tax Capital Improvement Fund after debt service requirements are met, may be used by the Parish for the purposes for which the "Capital Improvement Sales Tax" and the "Parish Sales Tax" were authorized.

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

Road Lighting District Maintenance Funds - Monies in these Funds are primarily from the proceeds of ad valorem taxes (in their respective Districts) assessed by the Parish. Proceeds from the taxes shall be used for the purpose of providing and maintaining electric lights on the streets, roads, highways, alleys and public places in said Districts.

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

Terrebonne ARC Fund - Monies in this Fund are primarily from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from the tax shall be used for the purpose of operating, maintaining and constructing schools for people with intellectual and other developmental disabilities; and to administer to the health and educational requirements of trainable and below trainable people with intellectual and other developmental disabilities in the Parish.

Terrebonne Council on Aging Fund – Monies in this Fund are received from the proceeds of ad valorem taxes assessed by the Parish. Proceeds shall be used for operating, maintaining and constructing programs and facilities for senior and disabled citizens of 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.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

Special Revenue Funds (continued)

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.

Sports Park Fund - Monies are primarily from the proceeds of a 1% hotel/motel tax collected and shall be used for recreation and tourism infrastructure.

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

Debt Service Fund

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

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

	Special Revenue Funds			
	Terrebonne Juvenile Detention Fund	G.I.S. Mapping System Fund	Parish Transportation Fund	Sales Tax Capital Improvement Fund
Assets				
Cash and cash equivalents	\$ 611,146	\$ 206,608	\$ 876,543	
Investments				\$ 20,801
Receivables (net, where applicable of allowances for uncollectible):				
Taxes	548,151			
Accounts	16,825			
Other				
Due from other funds	166,614		1,668,034	497,688
Due from other governmental units	1,428,389			1,245,517
 Total assets	<u>\$ 2,771,125</u>	<u>\$ 206,608</u>	<u>\$ 2,544,577</u>	<u>\$ 1,764,006</u>
Liabilities				
Accounts payable and accrued expenditures	\$ 127,804		\$ 17,739	
Due to other funds	301,430			\$ 1,308,985
Due to other governmental units	299			
Liability for work on completed contracts			35,200	
 Total liabilities	<u>429,533</u>		<u>52,939</u>	<u>1,308,985</u>
Deferred Inflows of Resources				
Ad valorem	2,046,067			
Special assessments				
 Total deferred inflow of resources	<u>2,046,067</u>			
Fund Balances				
Restricted:				
Debt service				
Other special purposes		206,608	2,491,638	
Committed:				
Other special purposes				
Assigned:				
Other special purposes	295,525			455,021
 Total fund balances	<u>295,525</u>	<u>206,608</u>	<u>2,491,638</u>	<u>455,021</u>
 Total liabilities, deferred inflows, and fund balances	<u>\$ 2,771,125</u>	<u>\$ 206,608</u>	<u>\$ 2,544,577</u>	<u>\$ 1,764,006</u>

Special Revenue Funds

Road District No. 6 Maintenance Fund	Road Lighting District Maintenance Funds	Health Unit Fund	Terrebonne ARC Fund	Terrebonne Council on Aging Fund	Parishwide Recreation Fund	Mental Health Fund
\$ 363,373	\$ 1,540,510	\$ 754,990 888,090	\$ 637,076	\$ 113,283 8,261,902	\$ 627,913 274,018	\$ 337,751 262,585
1,507	749,243	189,778 89	1,504,480	2,169,883	638,096 2,309	120,986 296
29,391	357,428 1,842,426	705,884 494,748	3,889,735	3,949,711 5,599,457	1,926,480 1,650,489	837,837 313,566
<u>\$ 394,271</u>	<u>\$ 4,489,607</u>	<u>\$ 3,033,579</u>	<u>\$ 6,031,291</u>	<u>\$ 20,094,236</u>	<u>\$ 5,119,305</u>	<u>\$ 1,873,021</u>
	\$ 135,247 504,912	\$ 26,892 30 95,266	20,000	\$ 115,350 105 21,606	\$ 71,117 550,320 570	\$ 57,174
	640,159	122,188	20,000	137,061	622,007	57,174
31,547	2,683,560	710,739	5,610,531	8,076,579	2,379,899	452,288
<u>31,547</u>	<u>2,683,560</u>	<u>710,739</u>	<u>5,610,531</u>	<u>8,076,579</u>	<u>2,379,899</u>	<u>452,288</u>
362,724	1,155,686	2,200,652	400,760	11,880,596	1,332,250 154,220	1,095,873
	10,202				630,929	267,686
<u>362,724</u>	<u>1,165,888</u>	<u>2,200,652</u>	<u>400,760</u>	<u>11,880,596</u>	<u>2,117,399</u>	<u>1,363,559</u>
<u>\$ 394,271</u>	<u>\$ 4,489,607</u>	<u>\$ 3,033,579</u>	<u>\$ 6,031,291</u>	<u>\$ 20,094,236</u>	<u>\$ 5,119,305</u>	<u>\$ 1,873,021</u>

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

	Special Revenue Funds			
	Sports Park Fund	Criminal Court Fund	Debt Service Fund	Total
Assets				
Cash and cash equivalents	\$ 429,917	\$ 228,584	\$ 8,119,275	\$ 14,846,969
Investments		31,073	3,561,294	13,299,763
Receivables (net, where applicable of allowances for uncollectible):				
Taxes			548,023	6,470,147
Accounts	3,465	23,089	4,207	50,280
Other			65,090	65,090
Due from other funds	65,012	5,073	827,177	11,006,938
Due from other governmental units	353,974	1,009,400	1,374,242	19,231,334
	\$ 852,368	\$ 1,297,219	\$ 14,499,308	\$ 64,970,521
Liabilities				
Accounts payable and accrued expenditures	\$ 51,924	\$ 214,848	\$ 824	\$ 818,919
Due to other funds	791,153	192,735	2,237,638	5,907,203
Due to other governmental units	863	142,351		239,454
Liability for work on completed contracts				56,806
	843,940	549,934	2,238,462	7,022,382
Deferred Inflows of Resources				
Ad valorem			2,003,491	23,994,701
Special assessments			1,761	1,761
			2,005,252	23,996,462
Fund Balances				
Restricted:				
Debt service			10,255,594	10,255,594
Other special purposes				21,126,787
Committed:				
Other special purposes				154,220
Assigned:				
Other special purposes	8,428	747,285		2,415,076
	8,428	747,285	10,255,594	33,951,677
Total fund balances	8,428	747,285	10,255,594	33,951,677
Total liabilities, deferred inflows, and fund balances	\$ 852,368	\$ 1,297,219	\$ 14,499,308	\$ 64,970,521



COMBINING BALANCE SHEET
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

	No. 1	No. 2	No. 3A	No. 4	No. 5
Assets					
Cash	\$ 402,447	\$ 193,848	\$ 186,009	\$ 158,259	\$ 120,258
Receivables (net, where applicable of allowances for uncollectible):					
Taxes	34,569	28,091	191,648	145,149	68,473
Due from other funds	4,049	334,149	-		
Due from other governmental units	100,508	79,502	507,070	212,812	132,096
Total assets	\$ 541,573	\$ 635,590	\$ 884,727	\$ 516,220	\$ 320,827
Liabilities					
Accounts payable and accrued expenditures	\$ 28,767	\$ 5,714	\$ 44,049	\$ 9,022	\$ 55
Due to other funds	72,998		107,908	108,094	10,089
Total liabilities	101,765	5,714	151,957	117,116	10,144
Deferred Inflows of Resources					
Ad Valorem	141,062	113,262	726,833	366,702	206,282
Total deferred inflow of resources	141,062	113,262	726,833	366,702	206,282
Fund Balances					
Restricted:					
Other special purposes	298,746	516,614		32,402	104,401
Assigned:					
Other special purposes			5,937		
Total fund balances	298,746	516,614	5,937	32,402	104,401
Total liabilities, deferred inflows, and fund balances	\$ 541,573	\$ 635,590	\$ 884,727	\$ 516,220	\$ 320,827

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 159,111	\$ 78,989	\$ 46,496	\$ 136,083	\$ 59,010	\$ 1,540,510
11,511	110,265	33,935	73,544	52,058	749,243
		10,792		8,438	357,428
<u>168,576</u>	<u>191,267</u>	<u>95,646</u>	<u>201,175</u>	<u>153,774</u>	<u>1,842,426</u>
<u>\$ 339,198</u>	<u>\$ 380,521</u>	<u>\$ 186,869</u>	<u>\$ 410,802</u>	<u>\$ 273,280</u>	<u>\$ 4,489,607</u>
\$ 13,298	\$ 16,959	\$ 7,480	\$ 7,177	\$ 2,726	\$ 135,247
<u>135,156</u>	<u>46,869</u>		<u>23,798</u>		<u>504,912</u>
<u>148,454</u>	<u>63,828</u>	<u>7,480</u>	<u>30,975</u>	<u>2,726</u>	<u>640,159</u>
<u>184,199</u>	<u>316,020</u>	<u>131,568</u>	<u>286,725</u>	<u>210,907</u>	<u>2,683,560</u>
<u>184,199</u>	<u>316,020</u>	<u>131,568</u>	<u>286,725</u>	<u>210,907</u>	<u>2,683,560</u>
2,280	673	47,821	93,102	59,647	1,155,686
<u>4,265</u>					<u>10,202</u>
<u>6,545</u>	<u>673</u>	<u>47,821</u>	<u>93,102</u>	<u>59,647</u>	<u>1,165,888</u>
<u>\$ 339,198</u>	<u>\$ 380,521</u>	<u>\$ 186,869</u>	<u>\$ 410,802</u>	<u>\$ 273,280</u>	<u>\$ 4,489,607</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Special Revenue Funds

	<u>Terrebonne Juvenile Detention Fund</u>	<u>G.I.S. Mapping System Fund</u>	<u>Parish Transportation Fund</u>	<u>Sales Tax Capital Improvement Fund</u>
Revenues				
Taxes	\$ 1,971,979			\$ 7,171,263
Intergovernmental	90,596	\$ 230,000	\$ 977,261	
Charges for services	199,720			
Fines and forfeitures				
Miscellaneous	<u>29,944</u>		<u>29,557</u>	<u>18,373</u>
Total revenues	<u>2,292,239</u>	<u>230,000</u>	<u>1,006,818</u>	<u>7,189,636</u>
Expenditures				
Current:				
General government	111,286			
Public safety	2,930,919			
Streets and drainage			711,989	
Health and welfare				
Culture and recreation				
Debt service:				
Principal retirement				
Interest and fiscal charges				
Capital outlay	<u>2,694</u>			
Total expenditures	<u>3,044,899</u>		<u>711,989</u>	
Excess (deficiency) of revenues over expenditures	<u>(752,660)</u>	<u>230,000</u>	<u>294,829</u>	<u>7,189,636</u>
Other Financing Sources (Uses)				
Transfers in	774,230		200,000	
Transfers out	(250,000)	(230,000)		(7,523,303)
Proceeds of capital asset dispositions	<u>100</u>			
Total other financing sources (uses)	<u>524,330</u>	<u>(230,000)</u>	<u>200,000</u>	<u>(7,523,303)</u>
Net Change in Fund Balances	<u>(228,330)</u>		<u>494,829</u>	<u>(333,667)</u>
Fund Balances				
Beginning of year	<u>523,855</u>	<u>206,608</u>	<u>1,996,809</u>	<u>788,688</u>
End of year	<u>\$ 295,525</u>	<u>\$ 206,608</u>	<u>\$ 2,491,638</u>	<u>\$ 455,021</u>

Special Revenue Funds

Road District No. 6 Maintenance Fund	Road Lighting District Maintenance Funds	Health Unit Fund	Terrebonne ARC Fund	Terrebonne Council on Aging Fund	Parishwide Recreation Fund	Mental Health Fund
\$ 35,230	\$ 2,537,459	\$ 685,285	\$ 5,403,488	\$ 7,778,003	\$ 2,292,568	\$ 436,387
525	57,852	16,823	122,137	175,822	51,810	9,846
					154,220	
6,049	81,749	56,367	31,283	436,319	34,231	13,798
41,804	2,677,060	758,475	5,556,908	8,390,144	2,532,829	460,031
5,066	143,667	38,012	305,121	444,041	129,538	24,597
667	2,218,200	915,650	5,100,000	7,580,940	1,654,497	295,517
	217,754			502,794	15,750	
5,733	2,579,621	953,662	5,405,121	8,527,775	1,799,785	320,114
36,071	97,439	(195,187)	151,787	(137,631)	733,044	139,917
	90,000				(840,898)	(47,514)
	90,000				(840,898)	(47,514)
36,071	187,439	(195,187)	151,787	(137,631)	(107,854)	92,403
326,653	978,449	2,395,839	248,973	12,018,227	2,225,253	1,271,156
\$ 362,724	\$ 1,165,888	\$ 2,200,652	\$ 400,760	\$ 11,880,596	\$ 2,117,399	\$ 1,363,559

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Special Revenue Funds

	<u>Sports Park Fund</u>	<u>Criminal Court Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Revenues				
Taxes	\$ 323,899		\$ 1,817,242	\$ 30,452,803
Intergovernmental			2,356,031	4,088,703
Charges for services		\$ 51,916		405,856
Fines and forfeitures		2,390,604		2,390,604
Miscellaneous	348,226	792	(138,972)	947,716
	<u>672,125</u>	<u>2,443,312</u>	<u>4,034,301</u>	<u>38,285,682</u>
Total revenues				
Expenditures				
Current:				
General government		5,479,659	103,133	6,784,120
Public safety				2,930,919
Streets and drainage				2,930,856
Health and welfare				13,892,107
Culture and recreation	629,123			2,283,620
Debt service:				
Principal retirement			7,588,428	7,588,428
Interest and fiscal charges			4,287,890	4,287,890
Capital outlay				738,992
	<u>629,123</u>	<u>5,479,659</u>	<u>11,979,451</u>	<u>41,436,932</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	<u>43,002</u>	<u>(3,036,347)</u>	<u>(7,945,150)</u>	<u>(3,151,250)</u>
Other Financing Sources (Uses)				
Transfers in	50,000	3,837,011	7,976,461	12,927,702
Transfers out	(204,575)	(80,876)	(1,210)	(9,178,376)
Proceeds of capital asset dispositions				100
	<u>(154,575)</u>	<u>3,756,135</u>	<u>7,975,251</u>	<u>3,749,426</u>
Total other financing sources (uses)				
Net Change in Fund Balances	<u>(111,573)</u>	<u>719,788</u>	<u>30,101</u>	<u>598,176</u>
Fund Balances				
Beginning of year	<u>120,001</u>	<u>27,497</u>	<u>10,225,493</u>	<u>33,353,501</u>
End of year	<u>\$ 8,428</u>	<u>\$ 747,285</u>	<u>\$ 10,255,594</u>	<u>\$ 33,951,677</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, 2023

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Revenues					
Taxes	\$ 464,838	\$ 383,170	\$ 520,050	\$ 207,550	\$ 145,310
Intergovernmental	15,902	5,940	11,859	3,074	4,057
Miscellaneous	<u>17,735</u>	<u>19,006</u>	<u>8,804</u>	<u>7,387</u>	<u>5,471</u>
Total revenues	<u>498,475</u>	<u>408,116</u>	<u>540,713</u>	<u>218,011</u>	<u>154,838</u>
Expenditures					
Current:					
General government	26,626	14,759	27,730	16,073	9,697
Streets and drainage	338,315	213,463	597,173	205,155	109,200
Capital outlay		<u>217,754</u>			
Total expenditures	<u>364,941</u>	<u>445,976</u>	<u>624,903</u>	<u>221,228</u>	<u>118,897</u>
Excess (deficiency) of revenues over expenditures	<u>133,534</u>	<u>(37,860)</u>	<u>(84,190)</u>	<u>(3,217)</u>	<u>35,941</u>
Other Financing Sources (Uses)					
Transfers in			<u>90,000</u>		
Total other financing sources			<u>90,000</u>		
Net Change in Fund Balance	<u>133,534</u>	<u>(37,860)</u>	<u>5,810</u>	<u>(3,217)</u>	<u>35,941</u>
Fund Balances					
Beginning of year	<u>165,212</u>	<u>554,474</u>	<u>127</u>	<u>35,619</u>	<u>68,460</u>
End of year	<u>\$ 298,746</u>	<u>\$ 516,614</u>	<u>\$ 5,937</u>	<u>\$ 32,402</u>	<u>\$ 104,401</u>

No. 6	No. 7	No. 8	No. 9	No. 10	Total
\$ 149,669	\$ 221,180	\$ 104,691	\$ 140,991	\$ 200,010	\$ 2,537,459
2,243	5,563	1,224	4,818	3,172	57,852
7,810	3,877	2,282	6,681	2,696	81,749
<u>159,722</u>	<u>230,620</u>	<u>108,197</u>	<u>152,490</u>	<u>205,878</u>	<u>2,677,060</u>
3,175	27,945	8,709	9,136	(183)	\$ 143,667
154,267	206,304	98,572	110,403	185,348	2,218,200
					217,754
<u>157,442</u>	<u>234,249</u>	<u>107,281</u>	<u>119,539</u>	<u>185,165</u>	<u>2,579,621</u>
<u>2,280</u>	<u>(3,629)</u>	<u>916</u>	<u>32,951</u>	<u>20,713</u>	<u>97,439</u>
					90,000
					90,000
<u>2,280</u>	<u>(3,629)</u>	<u>916</u>	<u>32,951</u>	<u>20,713</u>	<u>187,439</u>
<u>4,265</u>	<u>4,302</u>	<u>46,905</u>	<u>60,151</u>	<u>38,934</u>	<u>978,449</u>
<u>\$ 6,545</u>	<u>\$ 673</u>	<u>\$ 47,821</u>	<u>\$ 93,102</u>	<u>\$ 59,647</u>	<u>\$ 1,165,888</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad Valorem	\$ 1,902,059	\$ 1,902,059	\$ 1,971,979	\$ 69,920
Intergovernmental:				
Federal Government:				
FEMA Reimbursement			46,055	46,055
State of Louisiana:				
State revenue sharing	46,291	46,291	44,541	(1,750)
Charges for services	190,000	190,000	199,720	9,720
Miscellaneous:				
Investment earnings	1,500	1,500	29,944	28,444
Total revenues	<u>2,139,850</u>	<u>2,139,850</u>	<u>2,292,239</u>	<u>152,389</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	63,608	63,608	65,758	(2,150)
Ad valorem tax adjustment	36,000	36,000	45,528	(9,528)
Total general government	<u>99,608</u>	<u>99,608</u>	<u>111,286</u>	<u>(11,678)</u>
Public Safety:				
Juvenile services:				
Personal services	2,591,735	2,361,580	2,157,593	203,987
Supplies and materials	127,000	132,000	148,160	(16,160)
Other services and charges	479,899	493,899	576,988	(83,089)
Repairs and maintenance	23,700	23,700	15,368	8,332
Allocated expenditures for services performed by other departments:				
Parish council	3,842	3,842	3,612	230
Council clerk	3,531	3,531	3,637	(106)
Legislative - other	3,683	3,683	4,181	(498)
Parish president	11,403	11,403	12,868	(1,465)
Finance	8,446	8,446	8,452	(6)
Customer service			60	(60)
Total public safety	<u>3,253,239</u>	<u>3,042,084</u>	<u>2,930,919</u>	<u>111,165</u>
Capital outlay	2,500	38,455	2,694	35,761
Total expenditures	<u>3,355,347</u>	<u>3,180,147</u>	<u>3,044,899</u>	<u>135,248</u>
Deficiency of revenues over expenditures	<u>(1,215,497)</u>	<u>(1,040,297)</u>	<u>(752,660)</u>	<u>287,637</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	605,000	605,000	605,000	
Grant Fund	88,354	88,354	88,354	
Criminal Court Fund	80,876	80,876	80,876	
Proceeds of capital asset dispositions			100	100
Transfers out:				
Criminal Court Fund	(250,000)	(250,000)	(250,000)	
Total other financing sources	<u>524,230</u>	<u>524,230</u>	<u>524,330</u>	<u>100</u>
Net Change in Fund Balance	<u>(691,267)</u>	<u>(516,067)</u>	<u>(228,330)</u>	<u>287,737</u>
Fund Balance				
Beginning of year	732,954	523,855	523,855	
End of year	<u>\$ 41,687</u>	<u>\$ 7,788</u>	<u>\$ 295,525</u>	<u>\$ 287,737</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
G.I.S. MAPPING SYSTEM FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Parish revenue sharing	\$ 230,000	\$ 230,000	\$ 230,000	
Other Financing Uses				
Transfers out:				
Utilities Fund	(230,000)	(230,000)	(230,000)	
Net Change in Fund Balance				
Fund Balance				
Beginning of year	206,608	206,608	206,608	
End of year	\$ 206,608	\$ 206,608	\$ 206,608	\$

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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
State's parish transportation fund	\$ 600,000	\$ 600,000	\$ 977,261	\$ 377,261
Miscellaneous:				
Investment earnings	1,300	1,300	29,557	28,257
Total revenues	601,300	601,300	1,006,818	405,518
Expenditures				
Current:				
Streets and drainage:				
Repairs and maintenance	990,502	2,553,297	711,989	1,841,308
Total streets and drainage	990,502	2,553,297	711,989	1,841,308
Excess (Deficiency) of revenues over expenditures	(389,202)	(1,951,997)	294,829	2,246,826
Other Financing Sources				
Transfers in:				
Road and Bridge Maintenance Fund		200,000	200,000	
Net Change in Fund Balance	(389,202)	(1,751,997)	494,829	2,246,826
Fund Balance				
Beginning of year	539,202	1,996,809	1,996,809	
End of year	\$ 150,000	\$ 244,812	\$ 2,491,638	\$ 2,246,826

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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Sales and use	\$ 7,684,646	\$ 7,080,526	\$ 7,171,263	\$ 90,737
Miscellaneous:				
Investment earnings			18,373	18,373
Total revenues	<u>7,684,646</u>	<u>7,080,526</u>	<u>7,189,636</u>	<u>109,110</u>
Other Financing Uses				
Transfers out:				
Road and Bridge Fund	(175,000)	(175,000)	(175,000)	
Debt Service Fund	(4,011,624)	(4,011,624)	(4,011,766)	(142)
Capital Projects Fund	<u>(2,908,961)</u>	<u>(3,336,537)</u>	<u>(3,336,537)</u>	
Total other financing uses	<u>(7,095,585)</u>	<u>(7,523,161)</u>	<u>(7,523,303)</u>	<u>(142)</u>
Net Change in Fund Balance	<u>589,061</u>	<u>(442,635)</u>	<u>(333,667)</u>	<u>108,968</u>
Fund Balance				
Beginning of year	<u>981,364</u>	<u>788,688</u>	<u>788,688</u>	
End of year	<u>\$ 1,570,425</u>	<u>\$ 346,053</u>	<u>\$ 455,021</u>	<u>\$ 108,968</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 32,773	\$ 32,773	\$ 35,230	\$ 2,457
Intergovernmental:				
State revenue sharing	547	547	525	(22)
Miscellaneous:				
Investment earnings	300	300	6,049	5,749
Total revenues	<u>33,620</u>	<u>33,620</u>	<u>41,804</u>	<u>8,184</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	1,097	1,097	4,666	(3,569)
Ad valorem tax adjustment	97	97	400	(303)
Total general government	<u>1,194</u>	<u>1,194</u>	<u>5,066</u>	<u>(3,872)</u>
Streets and drainage:				
Other services and charges	24,986	331,736	428	331,308
Allocated expenditures for services performed by other departments:				
Finance	2,565	2,565	239	2,326
Total streets and drainage	<u>27,551</u>	<u>334,301</u>	<u>667</u>	<u>333,634</u>
Total expenditures	<u>28,745</u>	<u>335,495</u>	<u>5,733</u>	<u>329,762</u>
Net Change in Fund Balance	<u>4,875</u>	<u>(301,875)</u>	<u>36,071</u>	<u>337,946</u>
Fund Balance				
Beginning of year	<u>17,125</u>	<u>326,653</u>	<u>326,653</u>	
End of year	<u>\$ 22,000</u>	<u>\$ 24,778</u>	<u>\$ 362,724</u>	<u>\$ 337,946</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 436,533	\$ 436,533	\$ 464,838	\$ 28,305
Intergovernmental:				
State revenue sharing	16,000	16,000	15,902	(98)
Miscellaneous:				
Investment earnings	1,000	1,000	17,735	16,735
Total revenues	<u>453,533</u>	<u>453,533</u>	<u>498,475</u>	<u>44,942</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	14,326	14,326	15,638	(1,312)
Ad valorem tax adjustment	324	324	10,988	(10,664)
Total general government	<u>14,650</u>	<u>14,650</u>	<u>26,626</u>	<u>(11,976)</u>
Streets and drainage:				
Other services and charges	280,365	338,365	325,633	12,732
Repairs and maintenance	15,000	29,954	7,816	22,138
Allocated expenditures for services performed by other departments:				
Parish council	437	437	432	5
Council clerk	402	402	435	(33)
Legislative - other	419	419	500	(81)
Parish president	1,298	1,298	1,540	(242)
Finance	1,948	1,948	1,959	(11)
Total streets and drainage	<u>299,869</u>	<u>372,823</u>	<u>338,315</u>	<u>34,508</u>
Total expenditures	<u>314,519</u>	<u>387,473</u>	<u>364,941</u>	<u>22,532</u>
Net Change in Fund Balance	<u>139,014</u>	<u>66,060</u>	<u>133,534</u>	<u>67,474</u>
Fund Balance				
Beginning of year	<u>158,140</u>	<u>165,212</u>	<u>165,212</u>	
End of year	<u>\$ 297,154</u>	<u>\$ 231,272</u>	<u>\$ 298,746</u>	<u>\$ 67,474</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 364,258	\$ 364,258	\$ 383,170	\$ 18,912
Intergovernmental:				
State revenue sharing	8,000	8,000	5,940	(2,060)
Miscellaneous:				
Investment earnings	500	500	19,006	18,506
Total revenues	<u>372,758</u>	<u>372,758</u>	<u>408,116</u>	<u>35,358</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	12,276	12,276	12,736	(460)
Ad valorem tax adjustment	8,000	8,000	2,023	5,977
Total general government	<u>20,276</u>	<u>20,276</u>	<u>14,759</u>	<u>5,517</u>
Streets and drainage:				
Other services and charges	195,284	201,251	201,374	(123)
Repairs and maintenance	25,000	25,000	6,609	18,391
Allocated expenditures for services performed by other departments:				
Parish council	1,156	1,156	525	631
Council clerk	1,062	1,062	528	534
Legislative - other	1,108	1,108	607	501
Parish president	3,430	3,430	1,870	1,560
Finance	3,255	3,255	1,950	1,305
Total streets and drainage	<u>230,295</u>	<u>236,262</u>	<u>213,463</u>	<u>22,799</u>
Capital outlay		223,204	217,754	5,450
Total expenditures	<u>250,571</u>	<u>479,742</u>	<u>445,976</u>	<u>33,766</u>
Net Change in Fund Balance	<u>122,187</u>	<u>(106,984)</u>	<u>(37,860)</u>	<u>69,124</u>
Fund Balance				
Beginning of year	<u>377,204</u>	<u>554,474</u>	<u>554,474</u>	
End of year	<u>\$ 499,391</u>	<u>\$ 447,490</u>	<u>\$ 516,614</u>	<u>\$ 69,124</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 537,519	\$ 537,519	\$ 520,050	\$ (17,469)
Intergovernmental:				
State revenue sharing	12,381	12,381	11,859	(522)
Miscellaneous:				
Investment earnings	800	800	8,804	8,004
Total revenues	<u>550,700</u>	<u>550,700</u>	<u>540,713</u>	<u>(9,987)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	17,992	17,992	17,351	641
Ad valorem tax adjustment	10,000	10,000	10,379	(379)
Total general government	<u>27,992</u>	<u>27,992</u>	<u>27,730</u>	<u>262</u>
Streets and drainage:				
Other services and charges	523,588	523,588	579,779	(56,191)
Repairs and maintenance	5,000	5,000	10,591	(5,591)
Allocated expenditures for services performed by other departments:				
Parish council	812	812	741	71
Council clerk	746	746	746	
Legislative - other	779	779	858	(79)
Parish president	2,410	2,410	2,640	(230)
Finance	890	890	1,818	(928)
Total streets and drainage	<u>534,225</u>	<u>534,225</u>	<u>597,173</u>	<u>(62,948)</u>
Total expenditures	<u>562,217</u>	<u>562,217</u>	<u>624,903</u>	<u>(62,686)</u>
Deficiency of revenues over expenditures	<u>(11,517)</u>	<u>(11,517)</u>	<u>(84,190)</u>	<u>(72,673)</u>
Other Financing Sources				
Transfers in:				
General Fund		30,000	90,000	60,000
Net Change in Fund Balance	<u>(11,517)</u>	<u>18,483</u>	<u>5,810</u>	<u>(12,673)</u>
Fund Balance				
Beginning of year	<u>40,124</u>	<u>127</u>	<u>127</u>	
End of year	<u>\$ 28,607</u>	<u>\$ 18,610</u>	<u>\$ 5,937</u>	<u>\$ (12,673)</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 4 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 205,619	\$ 205,619	\$ 207,550	\$ 1,931
Intergovernmental:				
State revenue sharing	3,244	3,244	3,074	(170)
Miscellaneous:				
Investment earnings	500	500	7,387	6,887
Total revenues	<u>209,363</u>	<u>209,363</u>	<u>218,011</u>	<u>8,648</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	6,877	6,877	6,890	(13)
Ad valorem tax adjustment	10,000	10,000	9,183	817
Total general government	<u>16,877</u>	<u>16,877</u>	<u>16,073</u>	<u>804</u>
Streets and drainage:				
Other services and charges	192,434	192,434	201,539	(9,105)
Repairs and maintenance	2,500	2,500	702	1,798
Allocated expenditures for services performed by other departments:				
Parish council	281	281	247	34
Council clerk	258	258	249	9
Legislative - other	270	270	286	(16)
Parish president	834	834	880	(46)
Finance	1,244	1,244	1,252	(8)
Total streets and drainage	<u>197,821</u>	<u>197,821</u>	<u>205,155</u>	<u>(7,334)</u>
Capital outlay		7,688		7,688
Total expenditures	<u>214,698</u>	<u>222,386</u>	<u>221,228</u>	<u>1,158</u>
Net Change in Fund Balance	<u>(5,335)</u>	<u>(13,023)</u>	<u>(3,217)</u>	<u>9,806</u>
Fund Balance				
Beginning of year	<u>30,169</u>	<u>35,619</u>	<u>35,619</u>	
End of year	<u>\$ 24,834</u>	<u>\$ 22,596</u>	<u>\$ 32,402</u>	<u>\$ 9,806</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 109,632	\$ 109,632	\$ 145,310	\$ 35,678
Intergovernmental:				
State revenue sharing	3,384	3,384	4,057	673
Miscellaneous:				
Investment earnings	500	500	5,471	4,971
Total revenues	<u>113,516</u>	<u>113,516</u>	<u>154,838</u>	<u>41,322</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	3,614	3,614	4,870	(1,256)
Ad valorem tax adjustment	1,200	1,200	4,827	(3,627)
Total general government	<u>4,814</u>	<u>4,814</u>	<u>9,697</u>	<u>(4,883)</u>
Streets and drainage:				
Other services and charges	91,173	91,173	106,648	(15,475)
Repairs and maintenance	2,500	2,500	1,033	1,467
Allocated expenditures for services performed by other departments:				
Parish council	156	156	124	32
Council clerk	144	144	124	20
Legislative - other	150	150	143	7
Parish president	464	464	440	24
Finance	629	629	688	(59)
Total streets and drainage	<u>95,216</u>	<u>95,216</u>	<u>109,200</u>	<u>(13,984)</u>
Capital outlay		10,598		10,598
Total expenditures	<u>100,030</u>	<u>110,628</u>	<u>118,897</u>	<u>(8,269)</u>
Net Change in Fund Balance	<u>13,486</u>	<u>2,888</u>	<u>35,941</u>	<u>33,053</u>
Fund Balance				
Beginning of year	<u>31,054</u>	<u>68,460</u>	<u>68,460</u>	
End of year	<u>\$ 44,540</u>	<u>\$ 71,348</u>	<u>\$ 104,401</u>	<u>\$ 33,053</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 139,896	\$ 139,896	\$ 149,669	\$ 9,773
Intergovernmental:				
State revenue sharing	1,667	1,667	2,243	576
Miscellaneous:				
Investment earnings	500	5,500	7,810	2,310
Total revenues	<u>142,063</u>	<u>147,063</u>	<u>159,722</u>	<u>12,659</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	4,584	4,584	1,467	3,117
Ad valorem tax adjustment	1,800	1,800	1,708	92
Total general government	<u>6,384</u>	<u>6,384</u>	<u>3,175</u>	<u>3,209</u>
Streets and drainage:				
Other services and charges	134,845	134,845	152,104	(17,259)
Repairs and maintenance	3,000	3,000		3,000
Allocated expenditures for services performed by other departments:				
Parish council	219	219	185	34
Council clerk	201	201	187	14
Legislative - other	210	210	214	(4)
Parish president	649	649	660	(11)
Finance	839	839	917	(78)
Total streets and drainage	<u>139,963</u>	<u>139,963</u>	<u>154,267</u>	<u>(14,304)</u>
Total expenditures	<u>146,347</u>	<u>146,347</u>	<u>157,442</u>	<u>(11,095)</u>
Net Change in Fund Balance	<u>(4,284)</u>	<u>716</u>	<u>2,280</u>	<u>1,564</u>
Fund Balance				
Beginning of year	<u>10,865</u>	<u>4,265</u>	<u>4,265</u>	
End of year	<u>\$ 6,581</u>	<u>\$ 4,981</u>	<u>\$ 6,545</u>	<u>\$ 1,564</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 217,527	\$ 220,747	\$ 221,180	\$ 433
Intergovernmental:				
State revenue sharing	4,429	4,429	5,563	1,134
Miscellaneous:				
Investment earnings	300	3,800	3,877	77
Total revenues	<u>222,256</u>	<u>228,976</u>	<u>230,620</u>	<u>1,644</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	7,146	7,146	7,384	(238)
Ad valorem tax adjustment	3,000	3,000	20,561	(17,561)
Total general government	<u>10,146</u>	<u>10,146</u>	<u>27,945</u>	<u>(17,799)</u>
Streets and drainage:				
Other services and charges	173,500	188,500	203,608	(15,108)
Repairs and maintenance	2,000	2,000		2,000
Allocated expenditures for services performed by other departments:				
Parish council	250	250	247	3
Council clerk	230	230	249	(19)
Legislative - other	240	240	286	(46)
Parish president	742	742	880	(138)
Finance	1,103	1,103	1,034	69
Total streets and drainage	<u>178,065</u>	<u>193,065</u>	<u>206,304</u>	<u>(13,239)</u>
Total expenditures	<u>188,211</u>	<u>203,211</u>	<u>234,249</u>	<u>(31,038)</u>
Net Change in Fund Balance	<u>34,045</u>	<u>25,765</u>	<u>(3,629)</u>	<u>(29,394)</u>
Fund Balance				
Beginning of year	<u>7,803</u>	<u>4,302</u>	<u>4,302</u>	
End of year	<u>\$ 41,848</u>	<u>\$ 30,067</u>	<u>\$ 673</u>	<u>\$ (29,394)</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 98,317	\$ 98,317	\$ 104,691	\$ 6,374
Intergovernmental:				
State revenue sharing	1,105	1,105	1,224	119
Miscellaneous:				
Investment earnings	200	200	2,282	2,082
Total revenues	<u>99,622</u>	<u>99,622</u>	<u>108,197</u>	<u>8,575</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	3,260	3,260	3,467	(207)
Ad valorem tax adjustment	2,000	2,000	5,242	(3,242)
Total general government	<u>5,260</u>	<u>5,260</u>	<u>8,709</u>	<u>(3,449)</u>
Streets and drainage:				
Other services and charges	92,932	97,432	96,663	769
Repairs and maintenance	200	200		200
Allocated expenditures for services performed by other departments:				
Parish council	125	125	124	1
Council clerk	115	115	124	(9)
Legislative - other	120	120	143	(23)
Parish president	371	371	440	(69)
Finance	1,093	1,093	1,078	15
Total streets and drainage	<u>94,956</u>	<u>99,456</u>	<u>98,572</u>	<u>884</u>
Total expenditures	<u>100,216</u>	<u>104,716</u>	<u>107,281</u>	<u>(2,565)</u>
Net Change in Fund Balance	<u>(594)</u>	<u>(5,094)</u>	<u>916</u>	<u>6,010</u>
Fund Balance				
Beginning of year	<u>48,043</u>	<u>46,905</u>	<u>46,905</u>	
End of year	<u>\$ 47,449</u>	<u>\$ 41,811</u>	<u>\$ 47,821</u>	<u>\$ 6,010</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 9 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 130,920	\$ 130,920	\$ 140,991	\$ 10,071
Intergovernmental:				
State revenue sharing	3,000	3,000	4,818	1,818
Miscellaneous:				
Investment earnings	400	400	6,681	6,281
Total revenues	<u>134,320</u>	<u>134,320</u>	<u>152,490</u>	<u>18,170</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	4,236	4,236	4,730	(494)
Ad valorem tax adjustment	1,900	1,900	4,406	(2,506)
Total general government	<u>6,136</u>	<u>6,136</u>	<u>9,136</u>	<u>(3,000)</u>
Streets and drainage:				
Other services and charges	109,466	109,466	108,568	898
Repairs and maintenance	3,000	3,000		3,000
Allocated expenditures for services performed by other departments:				
Parish council	156	156	124	32
Council clerk	144	144	124	20
Legislative - other	150	150	143	7
Parish president	464	464	440	24
Finance	980	980	1,004	(24)
Total streets and drainage	<u>114,360</u>	<u>114,360</u>	<u>110,403</u>	<u>3,957</u>
Capital outlay		12,486		12,486
Total expenditures	<u>120,496</u>	<u>132,982</u>	<u>119,539</u>	<u>13,443</u>
Net Change in Fund Balance	<u>13,824</u>	<u>1,338</u>	<u>32,951</u>	<u>31,613</u>
Fund Balance				
Beginning of year	<u>42,236</u>	<u>60,151</u>	<u>60,151</u>	
End of year	<u>\$ 56,060</u>	<u>\$ 61,489</u>	<u>\$ 93,102</u>	<u>\$ 31,613</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 10 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 184,622	\$ 184,622	\$ 200,010	\$ 15,388
Intergovernmental:				
State revenue sharing	3,310	3,310	3,172	(138)
Miscellaneous:				
Investment earnings	200	200	2,696	2,496
Total revenues	<u>188,132</u>	<u>188,132</u>	<u>205,878</u>	<u>17,746</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	6,179	6,179	6,646	(467)
Ad valorem tax adjustment	4,251	4,251	(6,829)	11,080
Total general government	<u>10,430</u>	<u>10,430</u>	<u>(183)</u>	<u>10,613</u>
Streets and drainage:				
Other services and charges	175,581	186,081	182,765	3,316
Allocated expenditures for services performed by other departments:				
Parish council	219	219	216	3
Council clerk	201	201	218	(17)
Legislative - other	210	210	250	(40)
Parish president	649	649	770	(121)
Finance	991	991	1,129	(138)
Total streets and drainage	<u>177,851</u>	<u>188,351</u>	<u>185,348</u>	<u>3,003</u>
Total expenditures	<u>188,281</u>	<u>198,781</u>	<u>185,165</u>	<u>13,616</u>
Net Change in Fund Balance	<u>(149)</u>	<u>(10,649)</u>	<u>20,713</u>	<u>31,362</u>
Fund Balance				
Beginning of year	<u>45,230</u>	<u>38,934</u>	<u>38,934</u>	
End of year	<u>\$ 45,081</u>	<u>\$ 28,285</u>	<u>\$ 59,647</u>	<u>\$ 31,362</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 660,673	\$ 660,673	\$ 685,285	\$ 24,612
Intergovernmental:				
Federal Government:				
FEMA reimbursements			1,351	1,351
State Government				
State revenue sharing	16,080	16,080	15,472	(608)
Miscellaneous:				
Investment earnings	21,000	21,000	56,367	35,367
Total revenues	<u>697,753</u>	<u>697,753</u>	<u>758,475</u>	<u>60,722</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	22,095	22,095	22,842	(747)
Ad valorem tax adjustment	19,524	19,524	15,170	4,354
Total general government	<u>41,619</u>	<u>41,619</u>	<u>38,012</u>	<u>3,607</u>
Health and welfare:				
Personal services	394,672	380,375	360,444	19,931
Supplies and materials	5,250	5,250	3,746	1,504
Other services and charges	507,962	507,962	522,668	(14,706)
Repairs and maintenance	15,500	15,500	17,891	(2,391)
Allocated expenditures for services performed by other departments:				
Parish council	906	906	1,142	(236)
Council clerk	833	833	1,150	(317)
Legislative - other	868	868	1,322	(454)
Parish president	2,689	2,689	4,069	(1,380)
Finance	2,705	2,705	3,218	(513)
Total health and welfare	<u>931,385</u>	<u>917,088</u>	<u>915,650</u>	<u>1,438</u>
Total expenditures	<u>973,004</u>	<u>958,707</u>	<u>953,662</u>	<u>5,045</u>
Net Change in Fund Balance	<u>(275,251)</u>	<u>(260,954)</u>	<u>(195,187)</u>	<u>65,767</u>
Fund Balance				
Beginning of year	<u>2,554,303</u>	<u>2,395,839</u>	<u>2,395,839</u>	
End of year	<u>\$ 2,279,052</u>	<u>\$ 2,134,885</u>	<u>\$ 2,200,652</u>	<u>\$ 65,767</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 5,214,419	\$ 5,214,419	\$ 5,403,488	\$ 189,069
Intergovernmental:				
State revenue sharing	126,935	126,935	122,137	(4,798)
Miscellaneous:				
Investment earnings	1,500	1,500	31,283	29,783
Total revenues	<u>5,342,854</u>	<u>5,342,854</u>	<u>5,556,908</u>	<u>214,054</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	174,419	174,419	180,315	(5,896)
Ad valorem tax adjustment	98,000	98,000	124,806	(26,806)
Total general government	<u>272,419</u>	<u>272,419</u>	<u>305,121</u>	<u>(32,702)</u>
Health and welfare:				
Other services and charges	5,100,000	5,100,000	5,100,000	
Total expenditures	<u>5,372,419</u>	<u>5,372,419</u>	<u>5,405,121</u>	<u>(32,702)</u>
Net Change in Fund Balance	<u>(29,565)</u>	<u>(29,565)</u>	<u>151,787</u>	<u>181,352</u>
Fund Balance				
Beginning of year	<u>237,682</u>	<u>248,973</u>	<u>248,973</u>	
End of year	<u>\$ 208,117</u>	<u>\$ 219,408</u>	<u>\$ 400,760</u>	<u>\$ 181,352</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 7,505,285	\$ 7,505,285	\$ 7,778,003	\$ 272,718
Intergovernmental:				
State revenue sharing	182,728	182,728	175,822	(6,906)
Miscellaneous:				
Investment earnings	50,150	50,150	436,319	386,169
Total revenues	<u>7,738,163</u>	<u>7,738,163</u>	<u>8,390,144</u>	<u>651,981</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	251,083	251,083	259,571	(8,488)
Ad valorem tax adjustment	105,600	105,600	184,470	(78,870)
Total general government	<u>356,683</u>	<u>356,683</u>	<u>444,041</u>	<u>(87,358)</u>
Health and welfare:				
Other services and charges	7,650,000	7,825,000	7,580,940	244,060
Capital Outlay		2,407,581	502,794	1,904,787
Total expenditures	<u>8,006,683</u>	<u>10,589,264</u>	<u>8,527,775</u>	<u>2,061,489</u>
Net Change in Fund Balance	<u>(268,520)</u>	<u>(2,851,101)</u>	<u>(137,631)</u>	<u>2,713,470</u>
Fund Balance				
Beginning of year	<u>6,840,123</u>	<u>12,018,227</u>	<u>12,018,227</u>	
End of year	<u>\$ 6,571,603</u>	<u>\$ 9,167,126</u>	<u>\$ 11,880,596</u>	<u>\$ 2,713,470</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 2,211,905	\$ 2,211,905	\$ 2,292,568	\$ 80,663
Intergovernmental:				
State revenue sharing	53,844	53,844	51,810	(2,034)
Charges for services	113,440	113,440	154,220	40,780
Miscellaneous:				
Investment earnings	1,200	1,200	29,231	28,031
Other	300	300	5,000	4,700
Total revenues	<u>2,380,689</u>	<u>2,380,689</u>	<u>2,532,829</u>	<u>152,140</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	73,985	73,985	76,487	(2,502)
Ad valorem tax adjustment	40,000	40,000	53,051	(13,051)
Total general government	<u>113,985</u>	<u>113,985</u>	<u>129,538</u>	<u>(15,553)</u>
Culture and recreation:				
Personal services	857,887	832,764	559,282	273,482
Supplies and materials	267,300	275,800	203,936	71,864
Other services and charges	1,117,332	1,095,732	867,241	228,491
Repairs and maintenance	6,100	6,100	109	5,991
Allocated expenditures for services performed by other departments:				
Parish council	2,124	2,124	2,007	117
Council clerk	1,952	1,952	2,021	(69)
Legislative - other	2,036	2,036	2,323	(287)
Parish president	6,304	6,304	7,149	(845)
Finance	7,692	7,692	7,171	521
Customer service	3,664	3,664	3,258	406
Total culture and recreation	<u>2,272,391</u>	<u>2,234,168</u>	<u>1,654,497</u>	<u>579,671</u>
Capital outlay		21,090	15,750	5,340
Total expenditures	<u>2,386,376</u>	<u>2,369,243</u>	<u>1,799,785</u>	<u>569,458</u>
Excess (deficiency) of revenues over expenditures	<u>(5,687)</u>	<u>11,446</u>	<u>733,044</u>	<u>721,598</u>
Other Financing Uses				
Transfers out:				
General Fund	(208,898)	(290,898)	(290,898)	
Sports Park Fund			(50,000)	(50,000)
Capital Projects Fund		(500,000)	(500,000)	
Total other financing uses	<u>(208,898)</u>	<u>(790,898)</u>	<u>(840,898)</u>	<u>(50,000)</u>
Net Change in Fund Balance	<u>(214,585)</u>	<u>(779,452)</u>	<u>(107,854)</u>	<u>671,598</u>
Fund Balance				
Beginning of year	<u>1,789,751</u>	<u>2,225,253</u>	<u>2,225,253</u>	
End of year	<u>\$ 1,575,166</u>	<u>\$ 1,445,801</u>	<u>\$ 2,117,399</u>	<u>\$ 671,598</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 420,452	\$ 420,452	\$ 436,387	\$ 15,935
Intergovernmental:				
State revenue sharing	10,233	10,233	9,846	(387)
Miscellaneous:				
Investment earnings	600	600	13,798	13,198
Total revenues	<u>431,285</u>	<u>431,285</u>	<u>460,031</u>	<u>28,746</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	14,061	14,061	14,536	(475)
Ad valorem tax adjustment	7,926	7,926	10,061	(2,135)
Total general government	<u>21,987</u>	<u>21,987</u>	<u>24,597</u>	<u>(2,610)</u>
Health and welfare:				
Other services and charges	319,160	319,160	292,017	27,143
Allocated expenditures for services performed by other departments:				
Parish council	375	375	340	35
Council clerk	345	345	342	3
Legislative - other	359	359	393	(34)
Parish president	1,113	1,113	1,210	(97)
Finance	1,816	1,816	1,215	601
Total health and welfare	<u>323,168</u>	<u>323,168</u>	<u>295,517</u>	<u>27,651</u>
Total expenditures	<u>345,155</u>	<u>345,155</u>	<u>320,114</u>	<u>25,041</u>
Excess of revenues over expenditures	<u>86,130</u>	<u>86,130</u>	<u>139,917</u>	<u>53,787</u>
Other Financing Uses				
Transfers out:				
Criminal Court Fund	(47,514)	(47,514)	(47,514)	
Net Change in Fund Balance	<u>38,616</u>	<u>38,616</u>	<u>92,403</u>	<u>53,787</u>
Fund Balance				
Beginning of year	1,280,280	1,271,156	1,271,156	
End of year	<u>\$ 1,318,896</u>	<u>\$ 1,309,772</u>	<u>\$ 1,363,559</u>	<u>\$ 53,787</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPORTS PARK FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - Hotel/Motel	\$ 300,000	\$ 300,000	\$ 323,899	\$ 23,899
Miscellaneous - other	618,928	618,928	348,226	(270,702)
Total revenues	918,928	918,928	672,125	(246,803)
Expenditures				
Current:				
Culture and recreation:				
Personal services	294,130	285,673	203,565	82,108
Supplies and materials	100,000	100,000	67,330	32,670
Other services and charges	66,889	66,889	129,663	(62,774)
Repairs and maintenance	170,000	170,000	228,565	(58,565)
Total culture and recreation	631,019	622,562	629,123	(6,561)
Excess of revenues over expenditures	287,909	296,366	43,002	(253,364)
Other Financing Sources (Uses)				
Transfers in:				
Parishwide Recreation Fund			50,000	50,000
Transfers out:				
Debt Service Fund	(204,975)	(204,975)	(204,575)	400
Total other financing sources	(204,975)	(204,975)	(154,575)	50,400
Net Change in Fund Balance	82,934	91,391	(111,573)	(202,964)
Fund Balance				
Beginning of year	52,665	120,001	120,001	
End of year	\$ 135,599	\$ 211,392	\$ 8,428	\$ (202,964)

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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 35,000	\$ 35,000	\$ 51,916	\$ 16,916
Fines and forfeitures	2,508,000	2,424,249	2,390,604	(33,645)
Miscellaneous:				
Investment earnings	75	75	792	717
Total revenues	2,543,075	2,459,324	2,443,312	(16,012)
Expenditures				
Current:				
General government:				
Judicial - Criminal Court:				
Personal services	4,275,865	3,646,821	3,540,381	106,440
Supplies and materials	96,500	111,500	89,221	22,279
Other services and charges	1,719,548	1,896,437	1,843,620	52,817
Repairs and maintenance	4,000	5,833	6,437	(604)
Total general government	6,095,913	5,660,591	5,479,659	180,932
Capital outlay	25,329	50,658		50,658
Total expenditures	6,121,242	5,711,249	5,479,659	231,590
Deficiency of revenues over expenditures	(3,578,167)	(3,251,925)	(3,036,347)	215,578
Other Financing Sources (Uses)				
Transfers in:				
General Fund	3,300,000	3,300,000	3,300,000	
Grant Fund	239,497	239,497	239,497	
Juvenile Detention	250,000	250,000	250,000	
Mental Health	47,514	47,514	47,514	
Transfers out:				
Juvenile Detention	(80,876)	(80,876)	(80,876)	
Total other financing sources	3,756,135	3,756,135	3,756,135	
Net Change in Fund Balance	177,968	504,210	719,788	215,578
Fund Balance				
Beginning of year	18,727	27,497	27,497	
End of year	\$ 196,695	\$ 531,707	\$ 747,285	\$ 215,578



ENTERPRISE FUNDS

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

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

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

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 47,501,099	\$ 47,501,099	\$ 36,240,821	\$ (11,260,278)
Other operating revenues	476,500	476,500	522,266	45,766
Total operating revenue	47,977,599	47,977,599	36,763,087	(11,214,512)
Operating Expenses				
Personal services	3,860,417	3,706,392	3,058,985	647,407
Supplies and materials	421,998	366,998	198,887	168,111
Other services and charges	7,746,975	8,026,975	8,044,677	(17,702)
Energy purchases	28,504,348	28,504,348	26,209,606	2,294,742
Amortization			99,168	(99,168)
Depreciation	4,007,415	4,007,415	3,502,605	504,810
Total operating expenses	44,541,153	44,612,128	41,113,928	3,498,200
Operating income (loss)	3,436,446	3,365,471	(4,350,841)	(7,716,312)
Non-Operating Revenues				
Intergovernmental			45,167	45,167
Loss on impairment			(2,953,408)	(2,953,408)
Investment earnings	5,000	5,000	285,758	280,758
Total non-operating revenue	5,000	5,000	(2,622,483)	(2,627,483)
Income (loss) before transfers	3,441,446	3,370,471	(6,973,324)	(10,343,795)
Transfers from Other Funds				
General fund			635,567	635,567
G.I.S. Mapping System Fund	230,000	230,000	230,000	
Total transfers from other funds	230,000	230,000	865,567	635,567
Change in Net Position	3,671,446	3,600,471	(6,107,757)	(9,708,228)
Net Position				
Beginning of year	58,415,650	54,643,659	54,643,659	
End of year	\$ 62,087,096	\$ 58,244,130	\$ 48,535,902	\$ (9,708,228)

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 7,160,000	\$ 7,160,000	\$ 7,304,718	\$ 144,718
Other operating revenues	30,500	30,500	409,275	378,775
Total operating revenue	7,190,500	7,190,500	7,713,993	523,493
Operating Expenses				
Personal services	2,899,947	2,724,314	2,410,454	313,860
Supplies and materials	458,580	448,938	271,785	177,153
Other services and charges	2,912,897	2,964,281	2,441,915	522,366
Amortization			3,121,693	(3,121,693)
Depreciation	3,845,000	3,845,000	4,276,724	(431,724)
Total operating expenses	10,116,424	9,982,533	12,522,571	(2,540,038)
Operating loss	(2,925,924)	(2,792,033)	(4,808,578)	(2,016,545)
Non-Operating Revenues (Expenses)				
Investment loss			(180,823)	(180,823)
Intergovernmental			111,611	111,611
Interest and fiscal charges	(150,264)	(150,264)	(137,926)	12,338
Total non-operating expenses	(150,264)	(150,264)	(207,138)	(56,874)
Loss before transfers and capital contributions	(3,076,188)	(2,942,297)	(5,015,716)	(2,073,419)
Transfers from other Funds				
General Fund			800,643	800,643
Sanitation Maintenance Fund	1,698,018	1,698,018	1,698,018	
Debt Service Fund			653	653
Total transfers from other funds	1,698,018	1,698,018	2,499,314	801,296
Capital Contribution	50,000	50,000	3,405,246	3,355,246
Change in Net Position	(1,328,170)	(1,194,279)	888,844	2,083,123
Net Position				
Beginning of year	76,665,264	74,957,959	74,957,959	
End of year	\$ 75,337,094	\$ 73,763,680	\$ 75,846,803	\$ 2,083,123

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 7,783,500	\$ 7,783,500	\$ 8,708,214	\$ 924,714
Other operating revenues	5,000	5,000	25,360	20,360
Total operating revenue	7,788,500	7,788,500	8,733,574	945,074
Operating Expenses				
Personal services	2,378,170	2,291,506	2,330,644	(39,138)
Supplies and materials	590,784	797,184	753,958	43,226
Other services and charges	17,288,262	17,081,862	16,957,537	124,325
Depreciation	735,000	735,000	853,012	(118,012)
Total operating expenses	20,992,216	20,905,552	20,895,151	10,401
Operating loss	(13,203,716)	(13,117,052)	(12,161,577)	955,475
Non-Operating Revenues (Expenses)				
Investment earnings (loss)	3,000	3,000	687,519	684,519
Taxes - ad valorem	9,978,062	9,978,062	10,339,558	361,496
Intergovernmental	242,907	242,907	308,697	65,790
Total non-operating revenue	10,223,969	10,223,969	11,335,774	1,111,805
Loss before transfers	(2,979,747)	(2,893,083)	(825,803)	2,067,280
Transfers from Other Funds				
General Fund			705,670	705,670
Transfers to Other Funds				
General Fund	(1,479,640)	(1,479,640)	(1,479,640)	
Sewerage Fund	(1,698,018)	(1,698,018)	(1,698,018)	
Total transfers to other funds	(3,177,658)	(3,177,658)	(3,177,658)	
Change in Net Position	(6,157,405)	(6,070,741)	(3,297,791)	2,772,950
Net Position				
Beginning of year	28,355,477	27,976,185	27,976,185	
End of year	\$ 22,198,072	\$ 21,905,444	\$ 24,678,394	\$ 2,772,950

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 635,962	\$ 635,962	\$ 579,676	\$ (56,286)
Other operating revenues	3,500	3,500	235	(3,265)
Total operating revenue	639,462	639,462	579,911	(59,551)
Operating Expenses				
Personal services	1,086,792	1,009,537	1,000,599	8,938
Supplies and materials	141,000	141,000	172,060	(31,060)
Other services and charges	760,650	775,650	728,492	47,158
Depreciation	482,747	482,747	471,466	11,281
Total operating expenses	2,471,189	2,408,934	2,372,617	36,317
Operating Loss	(1,831,727)	(1,769,472)	(1,792,706)	(23,234)
Non-Operating Revenues (Expenses)				
Investment earnings	700	700	25,285	24,585
Intergovernmental			4,809	4,809
Taxes - Hotel/Motel	350,000	350,000	323,899	(26,101)
Total non-operating revenue (expenses)	350,700	350,700	353,993	3,293
Loss before transfers	(1,481,027)	(1,418,772)	(1,438,713)	(19,941)
Transfers from Other Funds				
General Fund	986,915	986,915	1,646,877	659,962
Change in Net Position	(494,112)	(431,857)	208,164	640,021
Net Position				
Beginning of year	7,441,129	7,239,677	7,239,677	
End of year	\$ 6,947,017	\$ 6,807,820	\$ 7,447,841	\$ 640,021



INTERNAL SERVICE FUNDS

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

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

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

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

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

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

COMBINING STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund
ASSETS				
Current				
Cash and cash equivalents	\$ 2,805,690	\$ 4,547,871	\$ 130,750	\$ 131,352
Receivables	214,132	273,836	178,959	4,607
Due from other funds	27,187,735	6,715,663	768,478	3,898
Due from other governmental units	87,544	102,303	104	59,262
Inventories				5,453,382
Other current assets - prepaid insurance	1,324,420	1,190		
Total current assets	<u>31,619,521</u>	<u>11,640,863</u>	<u>1,078,291</u>	<u>5,652,501</u>
Noncurrent assets				
Capital Assets				
Miscellaneous equipment and buildings	104,775		297,608	862,822
Construction in progress				
Less accumulated depreciation	<u>(100,490)</u>		<u>(296,741)</u>	<u>(602,657)</u>
Net capital assets	<u>4,285</u>		<u>867</u>	<u>260,165</u>
Total assets	<u>31,623,806</u>	<u>11,640,863</u>	<u>1,079,158</u>	<u>5,912,666</u>
Deferred outflow of resources				
Pensions	111,399		149,384	130,856
Other postemployment benefit obligation	<u>42,127</u>		<u>261,119</u>	<u>242,957</u>
Total deferred outflow of resources	<u>153,526</u>		<u>410,503</u>	<u>373,813</u>
Total assets and deferred outflow of resources	<u>31,777,332</u>	<u>11,640,863</u>	<u>1,489,661</u>	<u>6,286,479</u>
LIABILITIES				
Current				
Accounts payable and accrued expenses	12,745,693	1,382,846	27,050	24,448
Due to other funds	13,851,111	8,140,363	369	4,737,050
Due to other governmental units	11,532	350		77
Compensated absences payable	<u>37,602</u>		<u>19,659</u>	<u>25,362</u>
Total current liabilities	<u>26,645,938</u>	<u>9,523,559</u>	<u>47,078</u>	<u>4,786,937</u>
Noncurrent liabilities				
Compensated absences payable	30,131		20,457	16,274
Net pension liability	80,968		45,737	63,662
Other postemployment benefit obligation	<u>184,133</u>		<u>587,237</u>	<u>755,901</u>
Total noncurrent liabilities	<u>295,232</u>		<u>653,431</u>	<u>835,837</u>
Total liabilities	<u>26,941,170</u>	<u>9,523,559</u>	<u>700,509</u>	<u>5,622,774</u>
Deferred inflow of resources				
Pensions	72,281		(36,882)	5,830
Other postemployment benefit obligation	<u>214,223</u>		<u>223,700</u>	<u>394,126</u>
Total deferred inflow of resources	<u>286,504</u>		<u>186,818</u>	<u>399,956</u>
NET POSITION				
Net investment in capital asset	4,285		867	260,165
Unrestricted	<u>4,545,373</u>	<u>2,117,304</u>	<u>601,467</u>	<u>3,584</u>
Total net position	<u>\$ 4,549,658</u>	<u>\$ 2,117,304</u>	<u>\$ 602,334</u>	<u>\$ 263,749</u>

Information Systems Fund	Centralized Fleet Maintenance Fund	Total
\$ 1,232,649	\$ 836,396	\$ 9,684,708
683	1,200	673,417
164,156	209,900	35,049,830
33,398	35,249	317,860
	164,862	5,618,244
		1,325,610
<u>1,430,886</u>	<u>1,247,607</u>	<u>52,669,669</u>
2,113,343	540,592	3,919,140
	5,786	5,786
<u>(1,942,057)</u>	<u>(466,875)</u>	<u>(3,408,820)</u>
<u>171,286</u>	<u>79,503</u>	<u>516,106</u>
<u>1,602,172</u>	<u>1,327,110</u>	<u>53,185,775</u>
442,112	157,237	990,988
208,412	380,964	1,135,579
<u>650,524</u>	<u>538,201</u>	<u>2,126,567</u>
<u>2,252,696</u>	<u>1,865,311</u>	<u>55,312,342</u>
107,048	40,229	14,327,314
	258	26,729,151
82	124	12,165
80,156	29,702	192,481
<u>187,286</u>	<u>70,313</u>	<u>41,261,111</u>
71,844	32,883	171,589
216,326	77,259	483,952
985,965	931,271	3,444,507
<u>1,274,135</u>	<u>1,041,413</u>	<u>4,100,048</u>
<u>1,461,421</u>	<u>1,111,726</u>	<u>45,361,159</u>
31,446	13,763	86,438
537,307	396,949	1,766,305
<u>568,753</u>	<u>410,712</u>	<u>1,852,743</u>
171,286	79,503	516,106
51,236	263,370	7,582,334
<u>\$ 222,522</u>	<u>\$ 342,873</u>	<u>\$ 8,098,440</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund
Operating Revenues				
Premiums	\$ 11,522,007	\$ 16,688,566		
Revenues from service charges			\$ 664,681	\$ 676,461
Total operating revenues	11,522,007	16,688,566	664,681	676,461
Operating Expenses				
Insurance premiums	6,700,779	3,156,246		
Claims	1,664,428	13,511,434		
Personal services	710,817		248,242	467,211
Supplies and materials	17,454		5,855	10,987
Other services and charges	54,669	123,890	209,444	160,747
Repairs and maintenance				6,229
Depreciation	9,302		1,022	37,878
Allocated expenses - services performed by other departments	112,994	328,664	79,558	10,197
Total operating expenses	9,270,443	17,120,234	544,121	693,249
Operating income (loss)	2,251,564	(431,668)	120,560	(16,788)
Non-Operating Revenues (Expenses)				
Investment earnings (loss)	220,916	4,300	6,425	
Intergovernmental				22,474
Miscellaneous - other	1,196,183			
Total nonoperating revenues (expenses)	1,417,099	4,300	6,425	22,474
Transfers from other Funds				
General Fund				52,591
Transfers to other Funds				
General Fund		(500,000)		
Change in Net Position	3,668,663	(927,368)	126,985	58,277
Net Position				
Beginning of year	880,995	3,044,672	475,349	205,472
End of year	\$ 4,549,658	\$ 2,117,304	\$ 602,334	\$ 263,749

Information Systems Fund	Centralized Fleet Maintenance Fund	Total
		\$ 28,210,573
\$ 1,937,098	\$ 832,410	4,110,650
<u>1,937,098</u>	<u>832,410</u>	<u>32,321,223</u>
		9,857,025
		15,175,862
1,548,034	575,976	3,550,280
46,022	69,388	149,706
408,663	170,636	1,128,049
11,489	23,394	41,112
94,752	10,048	153,002
<u>23,045</u>	<u>12,983</u>	<u>567,441</u>
<u>2,132,005</u>	<u>862,425</u>	<u>30,622,477</u>
<u>(194,907)</u>	<u>(30,015)</u>	<u>1,698,746</u>
		231,641
21,963	34,802	79,239
<u>(769)</u>	<u></u>	<u>1,195,414</u>
<u>21,194</u>	<u>34,802</u>	<u>1,506,294</u>
	<u>77,358</u>	<u>129,949</u>
		<u>(500,000)</u>
<u>(173,713)</u>	<u>82,145</u>	<u>2,834,989</u>
<u>396,235</u>	<u>260,728</u>	<u>5,263,451</u>
<u>\$ 222,522</u>	<u>\$ 342,873</u>	<u>\$ 8,098,440</u>

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	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 (payments to) interfund for services provided	\$ 11,365,654	\$ 16,722,534	\$ 658,018	\$ 653,460	\$ 1,933,149	\$ 801,751	\$ 32,134,566
Cash payments to suppliers	(11,535,068)	(16,756,886)	(279,732)	(1,771,338)	(416,668)	(286,392)	(31,046,084)
Cash payments to employees for services and benefits	(608,550)		(371,085)	(530,487)	(1,563,296)	(629,432)	(3,702,850)
Net cash provided by (used for) operating activities	(777,964)	(34,352)	7,201	(1,648,365)	(46,815)	(114,073)	(2,614,368)
Cash Flows from Noncapital Financing Activities							
Receipts (disbursements) of loans to other funds	(11,291,170)	(1,511,998)	(70,762)	1,770,573	1,084,214	412,637	(9,606,506)
Cash Flows from Capital and Related Financing Activities							
Acquisition and construction of capital assets				(1,457)	(59,937)		(61,394)
Proceeds from insurance and disposition of assets	1,196,183						1,196,183
Net cash provided by (used for) capital and related financing activities	1,196,183			(1,457)	(59,937)		1,134,789
Cash Flows from Investing Activities							
Maturities of investments	2,120,744						2,120,744
Investment income	62,258	4,300	6,425				72,983
Net cash provided by investing activities	2,183,002	4,300	6,425				2,193,727
Net Increase (Decrease) in Cash and and Cash Equivalents	(8,689,949)	(1,542,050)	(57,136)	120,751	977,462	298,564	(8,892,358)
Cash and Cash Equivalents							
Beginning of year	11,495,639	6,089,921	187,886	10,601	255,187	537,832	18,577,066
End of year	\$ 2,805,690	\$ 4,547,871	\$ 130,750	\$ 131,352	\$ 1,232,649	\$ 836,396	\$ 9,684,708

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Reconciliation of operating income (loss) provided by (used for) operating to net cash activities:							
Operating income (loss)	\$ 2,251,564	\$ (431,668)	\$ 120,560	\$ (16,788)	\$ (194,907)	\$ (30,015)	\$ 1,698,746
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation	9,301		1,022	37,878	94,752	10,048	153,001
(Increase) Decrease in assets and deferred outflow of resources:							
Receivables	(150,449)	(46,986)	(175,904)	(1,202)	20,412	3,378	(350,751)
Due from other local governmental units	(5,904)	33,903	169,241	(21,799)	(23,592)	(34,037)	117,812
Inventory				(1,136,248)		31,103	(1,105,145)
Other assets	(209,218)	65			(769)		(209,922)
Net pension assets	226,558		112,529	132,034	514,632	187,548	1,173,301
Deferred outflows of resources	(46,441)		(89,090)	(34,048)	(290,500)	(34,106)	(494,185)
Increase (Decrease) in liabilities and deferred inflows of resources:							
Accounts payable and accrued expenses	(2,665,775)	420,454	20,820	(442,494)	87,156	(33,269)	(2,613,108)
Due to other local governmental units	(118,075)	(10,120)	(5,611)	(3,282)	(13,076)	(8,299)	(158,463)
Compensated absences payable	(19,581)		4,799	396	10,896	6,089	2,599
Postemployment benefit obligations	(10,030)		15,560	787	40,174	(9,018)	37,473
Net pension liability	80,968		45,737	63,662	216,326	77,259	483,952
Deferred inflows of resources	(120,882)		(212,462)	(227,261)	(508,319)	(280,754)	(1,349,678)
Total adjustments	<u>(3,029,528)</u>	<u>397,316</u>	<u>(113,359)</u>	<u>(1,631,577)</u>	<u>148,092</u>	<u>(84,058)</u>	<u>(4,313,114)</u>
Net cash provided by (used for) operating activities	<u>\$ (777,964)</u>	<u>\$ (34,352)</u>	<u>\$ 7,201</u>	<u>\$ (1,648,365)</u>	<u>\$ (46,815)</u>	<u>\$ (114,073)</u>	<u>\$ (2,614,368)</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 10,425,404	\$ 10,425,404	\$ 11,522,007	\$ 1,096,603
Operating Expenses				
Insurance premiums	6,051,306	6,051,306	6,700,779	(649,473)
Claims	4,000,000	4,000,000	1,664,428	2,335,572
Personal services	678,584	659,083	710,817	(51,734)
Supplies and materials	22,140	22,140	17,454	4,686
Other services and charges	90,730	90,730	54,669	36,061
Depreciation	13,127	13,127	9,302	3,825
Allocated expenses - services performed by other departments	245,579	245,579	112,994	132,585
Total operating expenses	11,101,466	11,081,965	9,270,443	1,811,522
Operating income (loss)	(676,062)	(656,561)	2,251,564	2,908,125
Non-Operating Revenues				
Investment earnings			220,916	220,916
Miscellaneous - other	251,200	251,200	1,196,183	944,983
Total non-operating revenue	251,200	251,200	1,417,099	1,165,899
Change in Net Position	(424,862)	(405,361)	3,668,663	4,074,024
Net Position				
Beginning of year	1,706,457	880,995	880,995	
End of year	\$ 1,281,595	\$ 475,634	\$ 4,549,658	\$ 4,074,024

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 16,617,939	\$ 16,617,939	\$ 16,688,566	\$ 70,627
Operating Expenses				
Insurance premiums	3,205,892	3,205,892	3,156,246	49,646
Claims	14,136,732	14,136,732	13,511,434	625,298
Other services and charges	152,275	152,275	123,890	28,385
Allocated expenses - services performed by other departments	289,798	289,798	328,664	(38,866)
Total operating expenses	17,784,697	17,784,697	17,120,234	664,463
Operating income (loss)	(1,166,758)	(1,166,758)	(431,668)	735,090
Non-Operating Revenues				
Investment earnings			4,300	4,300
Transfer to other Funds				
General Fund	(500,000)	(500,000)	(500,000)	
Change in Net Position	(1,666,758)	(1,666,758)	(927,368)	739,390
Net Position				
Beginning of year	2,662,601	3,044,672	3,044,672	
End of year	\$ 995,843	\$ 1,377,914	\$ 2,117,304	\$ 739,390

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 620,000	\$ 620,000	\$ 664,681	\$ 44,681
Operating Expenses				
Personal services	385,150	382,711	248,242	134,469
Supplies and materials	9,080	9,080	5,855	3,225
Other services and charges	333,345	333,345	209,444	123,901
Depreciation	3,974	3,974	1,022	2,952
Allocated expenses - services performed by other departments	96,916	96,916	79,558	17,358
Total operating expenses	828,465	826,026	544,121	281,905
Operating loss	(208,465)	(206,026)	120,560	326,586
Non-Operating Revenues				
Investment earnings	300	300	6,425	6,125
Change in Net Position	(208,165)	(205,726)	126,985	332,711
Net Position				
Beginning of year	486,825	475,349	475,349	
End of year	\$ 278,660	\$ 269,623	\$ 602,334	\$ 332,711

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 862,791	\$ 862,791	\$ 676,461	\$ (186,330)
Operating Expenses				
Personal services	588,429	573,909	467,211	106,698
Supplies and materials	13,825	14,025	10,987	3,038
Other services and charges	188,410	187,410	160,747	26,663
Repairs and maintenance	6,755	7,555	6,229	1,326
Depreciation	55,368	55,368	37,878	17,490
Allocated expenses - services performed by other departments	10,004	10,004	10,197	(193)
Total operating expenses	862,791	848,271	693,249	155,022
Operating income (loss)		14,520	(16,788)	(31,308)
Non-Operating Revenues (Expenses)				
Intergovernmental			22,474	22,474
Total non-operating revenue			22,474	22,474
Transfers from Other Funds				
General Fund			52,591	52,591
Total transfers from other funds			52,591	52,591
Change in Net Position	-	14,520	58,277	43,757
Net Position				
Beginning of year	100,000	205,472	205,472	
End of year	\$ 100,000	\$ 219,992	\$ 263,749	\$ 43,757

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 2,255,971	\$ 2,255,971	\$ 1,937,098	\$ (318,873)
Operating Expenses				
Personal services	1,560,403	1,594,524	1,548,034	46,490
Supplies and materials	52,285	52,285	46,022	6,263
Other services and charges	455,241	455,241	408,663	46,578
Repairs and maintenance	13,342	13,342	11,489	1,853
Depreciation	154,112	154,112	94,752	59,360
Allocated expenses - services performed by other departments	20,588	20,588	23,045	(2,457)
Total operating expenses	2,255,971	2,290,092	2,132,005	158,087
Operating loss		(34,121)	(194,907)	(160,786)
Non-Operating Revenues (Expenses)				
Sale of general fixed assets			10	10
Intergovernmental			21,963	21,963
Miscellaneous - other			(779)	(779)
Total non-operating revenues			21,194	21,194
Change in Net Position	-	(34,121)	(173,713)	(139,592)
Net Position				
Beginning of year	100,000	396,235	396,235	
End of year	\$ 100,000	\$ 362,114	\$ 222,522	\$ (139,592)

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 1,098,940	\$ 1,098,940	\$ 832,410	\$ (266,530)
Operating Expenses				
Personal services	774,639	742,564	575,976	166,588
Supplies and materials	111,800	111,800	69,388	42,412
Other services and charges	167,342	167,342	170,636	(3,294)
Repairs and maintenance	22,130	22,130	23,394	(1,264)
Depreciation	10,000	10,000	10,048	(48)
Allocated expenses - services performed by other departments	13,029	13,029	12,983	46
Total operating expenses	1,098,940	1,066,865	862,425	204,440
Operating income (loss)		32,075	(30,015)	(62,090)
Non-Operating Revenues				
Intergovernmental			34,802	34,802
Total non-operating revenue			34,802	34,802
Transfers from Other Funds				
General Fund			77,358	77,358
Total transfers from other funds			77,358	77,358
Change in Net Position	-	32,075	82,145	50,070
Net Position				
Beginning of year	100,000	260,728	260,728	
End of year	\$ 100,000	\$ 292,803	\$ 342,873	\$ 50,070



CUSTODIAL FUNDS

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

Marshal's 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).

COMBINING STATEMENT OF FIDUCIARY FUNDS
CUSTODIAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

	Houma Community Mineral Lease Fund	Marshal's Fund	Total Custodial Funds
	<u> </u>	<u> </u>	<u> </u>
Assets			
Cash and cash equivalents	\$ 645,901	\$ 184,621	\$ 830,522
	<u> </u>	<u> </u>	<u> </u>
Total assets	645,901	184,621	830,522
	<u> </u>	<u> </u>	<u> </u>
Liabilities			
Accounts payable		184,621	184,621
		<u> </u>	<u> </u>
Total liabilities		184,621	184,621
		<u> </u>	<u> </u>
Fiduciary net position			
Due to property owners	645,901		645,901
	<u> </u>		<u> </u>
Total fiduciary net position	\$ 645,901	\$ -	\$ 645,901
	<u> </u>	<u> </u>	<u> </u>

**COMBINING STATEMENTS OF CHANGES FIDUCIARY NET POSITION -
ALL CUSTODIAL FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2023

	Houma Community Mineral Lease Fund	Marshal's Fund	Total Custodial Funds
Additions:			
Collection of royalties	\$ 8,146		\$ 8,146
Collections of garnishments and seizures		\$ 2,646,070	2,646,070
Total additions	<u>8,146</u>	<u>2,646,070</u>	<u>2,654,216</u>
Deductions:			
Distribution to property owners		<u>2,646,070</u>	<u>2,646,070</u>
Total deductions		<u>2,646,070</u>	<u>2,646,070</u>
Net increase in fiduciary net position	8,146		<u>8,146</u>
Net position, beginning of year	<u>637,755</u>		<u>637,755</u>
Net position, end of year	<u>\$ 645,901</u>	<u>\$</u>	<u>\$ 645,901</u>



**CAPITAL ASSETS USED IN OPERATION
OF GOVERNMENTAL FUNDS**

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY SOURCE (1)

Terrebonne Parish Consolidated Government

December 31, 2023

Governmental fund capital assets		
Land	\$	13,175,345
Buildings		92,362,236
Infrastructure		535,317,538
Equipment		68,185,875
Construction in progress		<u>65,735,493</u>
Total governmental funds capital assets	\$	<u><u>774,776,487</u></u>
Investment in governmental funds capital assets by source:		
General fund	\$	19,198,646
Special revenue funds		95,715,116
Enterprise funds		378,904
Capital projects funds		553,872,705
Donated infrastructure		101,332,657
Donated buildings		3,275,752
Donated equipment		<u>1,002,707</u>
Total investment in governmental funds capital assets by source	\$	<u><u>774,776,487</u></u>

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

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

Terrebonne Parish Consolidated Government

December 31, 2023

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2023	December 31, 2022
General government:						
Parish council				\$ 290,802	\$ 290,802	\$ 71,619
Parish council staff				78,148	78,148	78,148
City court		\$ 538,901		138,205	677,106	677,106
District court				166,016	166,016	166,016
Clerk of court				363,254	363,254	342,067
Parish President			5,874	274,730	280,604	264,781
Registrar of voters				34,369	34,369	34,369
Finance				200,660	200,660	175,803
Customer service				231,003	231,003	231,003
Purchasing		82,153		37,492	119,645	119,645
Human resources				3,634	3,634	3,634
Planning and zoning				205,237	205,237	163,017
Code violations/Compliance				43,571	43,571	43,571
Pool Fleet				79,402	79,402	79,402
Publicity				38,199	38,199	38,199
Criminal Court				18,640	18,640	18,640
General government building	5,419,092	38,459,043	1,362,744	3,260,344	48,501,223	45,974,095
Grant administration	497,357	3,597,847	862,562	8,994,787	13,952,553	12,539,360
City Marshal's office				390,955	390,955	334,866
Animal shelter		5,418,973	73,955	619,286	6,112,214	6,035,397
Total general government	5,916,449	48,096,917	2,305,135	15,468,734	71,787,235	67,390,738
Public Safety:						
OEP				1,408,248	1,408,248	1,223,121
Police protection	1,280	1,915,037		6,127,274	8,043,591	6,772,645
Fire protection	165,088	3,024,941	427,005	5,212,323	8,829,357	7,161,533
Parish prisoners	275,000	25,720,247	3,180,773	1,268,143	30,444,163	27,618,785
Total public safety	441,368	30,660,225	3,607,778	14,015,988	48,725,359	42,776,084
Streets and Drainage:						
Public works	130,001	6,484,663	137,622	375,088	7,127,374	6,928,264
Parish transportation	12,391		49,043		61,434	61,434
Roads	421,471	245,898	175,445,006	2,366,914	178,479,289	173,407,262
Drainage	320,315	323,763	340,211,552	34,077,085	374,932,715	348,349,155
Total streets and drainage	884,178	7,054,324	515,843,223	36,819,087	560,600,812	528,746,115
Health and Welfare:						
Coroner		411,457		36,855	448,312	448,312
Health & Welfare - Other			13,500		13,500	13,500
Public health center	84,000	955,452		91,893	1,131,345	1,131,345
Mental health						277,484
Agriculture extension service				10,454	10,454	10,454
Total health and welfare	84,000	1,366,909	13,500	139,202	1,603,611	1,881,095

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

Terrebonne Parish Consolidated Government

December 31, 2023

<u>Function and Activity</u>	<u>Land</u>	<u>Buildings</u>	<u>Infrastructure</u>	<u>Equipment</u>	<u>Totals</u>	
					<u>December 31, 2023</u>	<u>December 31, 2022</u>
Culture and recreation:						
Parks and recreation	2,975,342	55,760	1,896,645	146,124	5,073,871	5,058,121
Special Olympics				4,054	4,054	4,054
Road Lighting Districts			1,242,213	7,094	1,249,307	194,657
Museum		1,312,597		41,270	1,353,867	1,338,869
Auditoriums	59,164	1,284,501		256,366	1,600,031	1,631,846
Non-district recreation	2,814,844	2,062,809	5,838,972	960,831	11,677,456	4,146,711
Arts and humanity		460,506		44,485	504,991	545,052
Downtown boardwalk/marina		7,688	4,570,072	246,940	4,824,700	4,532,420
Library				640	640	640
Total culture and recreation	<u>5,849,350</u>	<u>5,183,861</u>	<u>13,547,902</u>	<u>1,707,804</u>	<u>26,288,917</u>	<u>17,452,370</u>
Culture and recreation:						
Coastal restoration/ preservations				35,060	35,060	35,060
Total governmental funds capital assets allocated to functions	<u>\$ 13,175,345</u>	<u>\$ 92,362,236</u>	<u>\$ 535,317,538</u>	<u>\$ 68,185,875</u>	<u>709,040,994</u>	<u>658,281,462</u>
Construction in progress					<u>65,735,493</u>	<u>72,539,921</u>
Total governmental funds capital assets					<u>\$ 774,776,487</u>	<u>\$ 730,821,383</u>

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

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

Terrebonne Parish Consolidated Government

December 31, 2023

<u>Function and Activity</u>	Governmental Funds Capital Assets January 1, 2023	Additions	Deletions	Adjustments	Governmental Funds Capital Assets December 31, 2023
General government:					
Parish council	\$ 71,619	\$ 219,183			\$ 290,802
Parish council staff	78,148				78,148
City court	677,106				677,106
District court	166,016				166,016
Clerk of court	342,067	21,187			363,254
Parish President	264,781	15,823			280,604
Registrar of voters	34,369				34,369
Finance	175,803	24,857			200,660
Customer service	231,003				231,003
Purchasing	119,645				119,645
Human resources	3,634				3,634
Planning and zoning	163,017	42,220			205,237
Code violations/Compliance	43,571				43,571
Pool Fleet	79,402				79,402
Publicity	38,199				38,199
Criminal Court	18,640				18,640
General government building	45,974,095	3,185,934	658,806		48,501,223
Grant administration	12,539,360	1,511,491	98,298		13,952,553
City Marshal's office	334,866	56,089			390,955
Animal shelter	6,035,397	76,817			6,112,214
Total general government	67,390,738	5,153,601	757,104		71,787,235
Public Safety:					
OEP	1,223,121	206,622	21,495		1,408,248
Police protection	6,772,645	1,270,946			8,043,591
Fire protection	7,161,533	1,667,824			8,829,357
Parish prisoners	27,618,785	2,825,378			30,444,163
Total public safety	42,776,084	5,970,770	21,495		48,725,359
Streets and Drainage:					
Public works	6,928,264	199,110			7,127,374
Parish transportation	61,434				61,434
Roads	173,407,262	5,072,027			178,479,289
Drainage	348,349,155	26,918,092	334,532		374,932,715
Total streets and drainage	528,746,115	32,189,229	334,532		560,600,812
Health and Welfare:					
Coroner	448,312				448,312
Health & Welfare - Other	13,500				13,500
Public health center	1,131,345				1,131,345
Mental health	277,484		277,484		
Agriculture extension service	10,454				10,454
Total health and welfare	1,881,095		277,484		1,603,611

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

Terrebonne Parish Consolidated Government

December 31, 2023

<u>Function and Activity</u>	Governmental Funds Capital Assets January 1, 2023	Additions	Deletions	Adjustments	Governmental Funds Capital Assets December 31, 2023
Culture and recreation:					
Parks and recreation	5,058,121	15,750			5,073,871
Special Olympics	4,054				4,054
Road Lighting Districts	194,657	1,054,650			1,249,307
Museum	1,338,869	14,998			1,353,867
Auditoriums	1,782,744	1,942,039	61,943		3,662,840
Non-district recreation	3,995,813	5,618,834			9,614,647
Arts and humanity	545,052		41,062	1,001	504,991
Downtown boardwalk/marina	4,532,420	292,280			4,824,700
Library	640				640
Total culture and recreation	<u>17,452,370</u>	<u>8,938,551</u>	<u>103,005</u>	<u>1,001</u>	<u>26,288,917</u>
Culture and recreation:					
Coastal restoration/preservation	<u>35,060</u>				<u>35,060</u>
Total governmental funds capital assets allocated to functions	<u>658,281,462</u>	<u>52,252,151</u>	<u>1,493,620</u>	<u>1,001</u>	<u>709,040,994</u>
Construction in progress	<u>72,539,921</u>	<u>31,864,329</u>	<u>38,347,321</u>	<u>(321,436)</u>	<u>65,735,493</u>
Total governmental funds capital asset	<u>\$ 730,821,383</u>	<u>\$ 84,116,480</u>	<u>\$ 39,840,941</u>	<u>\$ (320,435)</u>	<u>\$ 774,776,487</u>

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

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

Terrebonne Parish Consolidated Government

December 31, 2023

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Net Position
ASSETS			
Current			
Cash - unrestricted	\$ 829,363		\$ 829,363
Cash - other restricted	20,955		20,955
Total cash	850,318		850,318
Accounts Receivable:			
Accounts receivable - HUD other projects	6,621		6,621
Accounts receivable - other governments	1,731		1,731
Accounts receivable - miscellaneous	395,641		395,641
Fraud recovery	108,679		108,679
Total receivable, net of allowance for doubtful accounts	512,672		512,672
Noncurrent assets			
Capital Assets:			
Furniture, equipment and machinery - administration, net of accumulated depreciation		\$ 35,884	35,884
Total assets	1,362,990	35,884	1,398,874
LIABILITIES			
Current			
Accounts payable < 90 days	1,691		1,691
Accrued wage/payroll taxes payable	3,833		3,833
Deferred revenue	90,563		90,563
Accrued liability - other	879,668		879,668
Total current liabilities	975,755		975,755
Noncurrent liabilities			
Accrued compensated absences		11,222	11,222
Noncurrent liabilities - other	17,161	57,508	74,669
Total noncurrent liabilities	17,161	68,730	85,891
Total liabilities	992,916	68,730	1,061,646
FUND BALANCE/NET POSITION			
Fund Balance			
Assigned	370,074	(370,074)	
Total fund balance	370,074		
Total liabilities and fund balance	\$ 1,362,990		
Net position			
Unrestricted		337,228	337,228
Total net position		\$ 337,228	\$ 337,228

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

Terrebonne Parish Consolidated Government

December 31, 2023

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Activities
Revenues			
HUD PHA grants	\$ 3,257,846		\$ 3,257,846
Fraud recovery	1,292		1,292
Other revenue	438,539		438,539
Total revenue	3,697,677		3,697,677
Expenses			
Administrative:			
Administrative salaries	179,051		179,051
Auditing fees	824		824
Compensated absences		\$ (243)	(243)
Employee benefit contributions	106,035	130,645	236,680
Other operating - administrative	85,961		85,961
Utilities:			
Electricity	5,755		5,755
Ordinary maintenance and operations:			
Ordinary maintenance and operations - current costs	5,299		5,299
Tenant Services			
Tenant services - salaries	54,197		54,197
General expenses:			
Insurance premiums	9,035		9,035
Other general expenses	2,911		2,911
Total operating expenses	449,068	130,402	579,470
Excess Operating Revenues over Operating Expenses	3,248,609	(130,402)	3,118,207
Capital outlay	44,855	(44,855)	
Depreciation expense		8,971	8,971
Housing assistance payments	4,199,429		4,199,429
Total other expenses	4,244,284	(35,884)	4,208,400
Total expenses	4,693,352	94,518	4,787,870
Other Financing Sources			
Operating transfers in General Fund	40,000		40,000
Excess of Operating Revenue over Expenses and Other Financing Sources	\$ (955,675)	955,675	
Change in Net Position		\$ (1,050,193)	(1,050,193)
Calculation from R/E Statement			(1,050,193)
B/S Line 513			337,228
			\$ 1,387,421

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER

Terrebonne Parish Consolidated Government

December 31, 2023

Agency Head Name: Gordon E. Dove, Parish President

Purpose:	<u>Amount</u>
Salary	\$ 154,018
Benefits - insurance	28,620
Benefits - retirement	11,551
Benefits - other	
Car allowance	1,913
Vehicle provided by government	16,570
Per diem	
Reimbursements	
Travel	195
Registration fees	250
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses	
Meals	310
Other	<u>1,430</u>
	<u>\$ 214,857</u>

SCHEDULE OF COMPENSATION PAID TO COUNCIL

Terrebonne Parish Consolidated Government

December 31, 2023

TERREBONNE PARISH COUNCIL

Included in legislative expenditures of the General Fund is the compensation of the members of the Parish Council. In accordance with State of Louisiana Statutes, the Parish has elected monthly payment method of compensation in lieu of per payments. Under this method, the Chairman of the Parish Council received \$1,600 per month and each Council members received \$1,422 per month.

	<u>Salary</u>
John Amedee	\$ 17,064
Daniel Babin	17,064
Jessica Domangue	19,022
Darrin Guidry	17,242
Dirk Guidry	17,064
Carl Harding	17,064
Gerald Michel	17,064
Brien Pledger	12,087
Alvin Tillman	5,688
Steve Trosclair	<u>17,064</u>
Total	<u>\$ 156,423</u>

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

December 31, 2023

	Annual Depreciation Rate	Balance January 1, 2023	Additions	Deletions/ Adjustments	December 31, 2023		
					Balance	Accumulated Depreciation	Net Book Value
Electric System							
Land		\$ 45,405			\$ 45,405		\$ 45,405
Plant and improvements	2% - 20%	46,014,761		(43,964,902)	2,049,859	\$ 585,679	1,464,180
Construction in progress		2,568,555	1,549,456	(115,443)	4,002,568		4,002,568
Distribution system	2% - 20%	78,965,758	4,100,819		83,066,577	55,952,424	27,114,153
Total electric		127,594,479	5,650,275	(44,080,345)	89,164,409	56,538,103	32,626,306
Gas Distribution System							
Gas distribution system	4% - 20%	37,695,331	1,084,248		38,779,579	26,105,238	12,674,341
Construction in progress		1,333,093			1,333,093		1,333,093
Total gas		39,028,424	1,084,248		40,112,672	26,105,238	14,007,434
Miscellaneous Equipment							
Land		65,211			65,211		65,211
Miscellaneous equipment	4% - 20%	4,236,643	356,594	(221,196)	4,372,041	3,857,956	514,085
Total miscellaneous		4,301,854	356,594	(221,196)	4,437,252	3,857,956	579,296
Totals		\$ 170,924,757	\$ 7,091,117	\$ (44,301,541)	\$ 133,714,333	\$ 86,501,297	\$ 47,213,036



Terrebonne Parish Consolidated Government
Statistical Section
December 31, 2023
(Unaudited)

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

Contents	Page
Financial Trends	241
<i>These schedules contain trend information to help the reader understand how the government’s financial performance and well-being have changed over time.</i>	
Revenue Capacity	252
<i>These schedules contain information to help the reader assess the government’s most significant local revenue sources.</i>	
Debt Capacity	257
<i>These schedules present information to help the reader assess the affordability of the government’s current levels of outstanding debt and the government’s ability to issue additional debt in the future.</i>	
Demographic and Economic Information	262
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government’s financial activities take place.</i>	
Operating Information	264
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the government’s financial report relates to the services the government provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.



Terrebonne Parish Consolidated Government
Net Position by Component
Last Ten Fiscal years
(in millions)
(Unaudited)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net Investment in capital assets	\$ 260.6	\$ 290.3	\$ 345.2	\$ 358.6	\$ 385.7	\$ 389.6	\$ 386.9	\$ 400.7	\$ 364.1	\$ 392.0
Restricted	65.0	55.5	58.2	56.4	59.4	65.2	68.9	60.0	52.8	46.6
Unrestricted	<u>20.2</u>	<u>11.9</u>	<u>(27.1)</u>	<u>(35.6)</u>	<u>(78.5)</u>	<u>(96.8)</u>	<u>(87.8)</u>	<u>(84.3)</u>	<u>(47.9)</u>	<u>(21.1)</u>
Total governmental activities	<u>\$ 345.8</u>	<u>\$ 357.7</u>	<u>\$ 376.3</u>	<u>\$ 379.4</u>	<u>\$ 366.6</u>	<u>\$ 358.0</u>	<u>\$ 368.0</u>	<u>\$ 376.4</u>	<u>\$ 369.0</u>	<u>\$ 417.5</u>
Business-type activities										
Net Investment in capital assets	\$ 138.8	\$ 141.2	\$ 145.6	\$ 147.0	\$ 150.2	\$ 153.2	\$ 151.3	\$ 150.0	\$ 148.8	\$ 150.8
Restricted	51.8	57.0	53.6	46.3	39.2	32.0	24.9	20.2	17.8	10.5
Unrestricted	<u>(0.2)</u>	<u>(0.3)</u>	<u>(0.6)</u>	<u>(0.8)</u>	<u>(1.0)</u>	<u>(1.1)</u>	<u>(1.2)</u>	<u>(0.9)</u>	<u>(1.7)</u>	<u>(4.8)</u>
Total business-type activities	<u>\$ 190.4</u>	<u>\$ 197.9</u>	<u>\$ 198.6</u>	<u>\$ 192.5</u>	<u>\$ 188.4</u>	<u>\$ 184.1</u>	<u>\$ 175.0</u>	<u>\$ 169.3</u>	<u>\$ 164.9</u>	<u>\$ 156.5</u>
Primary government										
Net Investment in capital assets	\$ 399.4	\$ 431.5	\$ 490.8	\$ 505.6	\$ 535.9	\$ 542.8	\$ 538.2	\$ 550.7	\$ 512.9	\$ 542.8
Restricted	116.8	112.5	111.8	102.7	98.6	97.2	93.8	80.2	70.6	57.1
Unrestricted	<u>20.0</u>	<u>11.6</u>	<u>(27.7)</u>	<u>(36.4)</u>	<u>(79.5)</u>	<u>(97.9)</u>	<u>(89.0)</u>	<u>(85.2)</u>	<u>(49.6)</u>	<u>(25.9)</u>
Total primary government	<u>\$ 536.2</u>	<u>\$ 555.6</u>	<u>\$ 574.9</u>	<u>\$ 571.9</u>	<u>\$ 555.0</u>	<u>\$ 542.1</u>	<u>\$ 543.0</u>	<u>\$ 545.7</u>	<u>\$ 533.9</u>	<u>\$ 574.0</u>

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental activities:										
General government	\$ 23.0	\$ 25.9	\$ 24.3	\$ 26.5	\$ 14.6	\$ 25.5	\$ 24.0	\$ 24.6	\$ 26.6	\$ 28.7
Public safety	30.2	28.2	37.1	37.1		47.3	51.1	94.8	76.8	81.9
Streets and drainage	28.1	30.1	40.3	29.9	21.9	35.5	35.3	37.2	37.2	41.4
Health and welfare	12.2	12.6	17.8	18.3	15.9	19.5	12.5	15.1	17.5	21.4
Culture and recreation	2.4	4.0	3.0	3.8	1.9	2.6	1.9	3.1	2.8	3.5
Education	0.1	0.9	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Urban redevelopment and housing	0.9	0.1	1.7	2.7	1.9	2.2	1.8	1.9	1.6	1.2
Economic development & assistance	16.2	10.2	16.4	9.2	6.6	3.7	2.9	2.4	2.5	3.4
Conservation and development	0.3	0.8	6.2	0.6	3.8	0.3	0.4	0.2	0.2	0.2
Interest on long-term debt	4.9	4.7	4.1	4.0	5.7	4.9	4.8	4.8	5.9	5.7
Total governmental activities expenses	<u>118.3</u>	<u>117.5</u>	<u>151.0</u>	<u>132.2</u>	<u>72.4</u>	<u>141.6</u>	<u>134.8</u>	<u>184.2</u>	<u>171.2</u>	<u>187.5</u>
Business-type activities:										
Electric & Gas	40.6	35.2	39.3	40.8	37.2	39.5	36.9	42.5	53.8	44.1
Sewerage	9.3	9.6	9.2	9.3	7.2	9.1	11.8	12.2	12.6	12.6
Sanitation	13.5	13.4	13.4	14.5	14.0	16.5	16.0	17.4	19.2	20.9
Civic Center	2.3	2.3	2.2	2.3	1.7	2.4	2.2	2.1	3.0	2.4
Total business-type activities expenses	<u>65.7</u>	<u>60.5</u>	<u>64.1</u>	<u>66.9</u>	<u>60.1</u>	<u>67.5</u>	<u>66.9</u>	<u>74.2</u>	<u>88.6</u>	<u>80.0</u>
Total primary government expenses	<u>\$ 184.0</u>	<u>\$ 178.0</u>	<u>\$ 215.1</u>	<u>\$ 199.1</u>	<u>\$ 132.5</u>	<u>\$ 209.1</u>	<u>\$ 201.7</u>	<u>\$ 258.4</u>	<u>\$ 259.8</u>	<u>\$ 267.5</u>
Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 9.9	\$ 10.4	\$ 10.8	\$ 10.8	\$ 9.9	\$ 9.6	\$ 8.7	\$ 8.3	\$ 8.4	\$ 9.5
Public Safety	2.3	2.4	2.5	2.6	2.4	2.6	2.3	1.9	1.9	2.4
Streets and drainage	0.1	0.1								
Culture and recreation	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Operating grants and contributions	26.3	19.4	35.8	18.0	17.9	19.3	39.1	81.7	46.4	58.0
Capital grants and contributions	22.2	26.9	37.9	15.5	33.0	10.3	7.2	8.4	11.7	23.3
Total governmental activities program revenues	<u>60.9</u>	<u>59.3</u>	<u>87.1</u>	<u>47.0</u>	<u>63.3</u>	<u>41.9</u>	<u>57.4</u>	<u>100.4</u>	<u>68.5</u>	<u>93.4</u>
Business-type activities:										
Charges for services:										
Electric & Gas	46.4	40.3	39.1	40.5	43.7	38.3	33.5	40.1	52.9	36.8
Sewerage	8.1	8.1	7.9	7.7	7.4	7.5	7.4	7.4	7.3	7.7
Sanitation	8.3	8.1	7.8	8.0	8.6	8.7	7.9	9.3	8.8	8.7
Civic Center	0.5	0.5	0.4	0.5	0.5	0.6	0.3	0.3	0.5	0.6
Operating grants and contributions	0.3	0.7	0.3	0.3	0.2	1.4	0.2	0.5	0.3	0.5
Capital grants and contributions	0.6		1.5	0.3				0.5	0.4	3.4
Total business-type activities program revenues	<u>64.2</u>	<u>57.7</u>	<u>57.0</u>	<u>57.3</u>	<u>60.4</u>	<u>56.5</u>	<u>49.3</u>	<u>58.1</u>	<u>70.2</u>	<u>57.7</u>
Total primary government program revenues	<u>\$ 125.1</u>	<u>\$ 117.0</u>	<u>\$ 144.1</u>	<u>\$ 104.3</u>	<u>\$ 123.7</u>	<u>\$ 98.4</u>	<u>\$ 106.7</u>	<u>\$ 158.5</u>	<u>\$ 138.7</u>	<u>\$ 151.1</u>
Net (expense)/revenue										
Governmental Activities	(57.4)	(58.2)	(63.9)	(85.2)	(9.1)	(99.7)	(77.4)	(83.8)	(102.7)	(94.1)
Business-type activities	(1.5)	(2.8)	(7.1)	(9.6)	0.3	(11.0)	(17.6)	(16.1)	(18.4)	(22.3)
Total primary government net expense	<u>\$ (58.9)</u>	<u>\$ (61.0)</u>	<u>\$ (71.0)</u>	<u>\$ (94.8)</u>	<u>\$ (8.8)</u>	<u>\$ (110.7)</u>	<u>\$ (95.0)</u>	<u>\$ (99.9)</u>	<u>\$ (121.1)</u>	<u>\$ (116.4)</u>

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Revenues and Other										
Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 26.7	\$ 27.3	\$ 33.8	\$ 35.4	\$ 36.0	\$ 35.9	\$ 36.4	\$ 30.1	\$ 35.6	\$ 37.8
Sales taxes	44.8	38.6	34.8	35.0	36.2	37.4	38.0	45.3	50.0	47.8
Other taxes	1.8	1.7	1.7	1.4	1.8	1.9	2.0	1.8	2.0	1.7
Unrestricted grants and contributions	9.7	7.6	5.9	6.7	6.3	6.5	5.6	5.4	8.2	6.8
Other	1.2	9.8	1.5	2.2	2.5	4.0	2.0	8.2	3.7	50.9
Special items										
Transfers	2.7	1.0	2.9	7.6	4.3	5.4	3.5	1.4	(4.2)	(2.5)
Total governmental activities	<u>86.9</u>	<u>86.0</u>	<u>80.6</u>	<u>88.3</u>	<u>87.1</u>	<u>91.1</u>	<u>87.5</u>	<u>92.2</u>	<u>95.3</u>	<u>142.5</u>
Business-type activities:										
Taxes										
Property taxes	9.7	10.2	10.4	10.4	10.7	10.6	11.1	11.4	10.0	10.3
Other taxes	0.4	0.3	0.2	0.2	0.3	0.3	0.3	0.4	(0.3)	0.3
Other	0.6	0.8	0.2	0.4	1.0	1.2	0.5			0.8
Transfers	(2.7)	(1.0)	(2.9)	(7.6)	(4.3)	(5.4)	(3.5)	(1.4)	4.2	2.6
Total business-type activities	<u>8.0</u>	<u>10.3</u>	<u>7.9</u>	<u>3.4</u>	<u>7.7</u>	<u>6.7</u>	<u>8.4</u>	<u>10.4</u>	<u>13.9</u>	<u>14.0</u>
Total primary government	<u>\$ 94.9</u>	<u>\$ 96.3</u>	<u>\$ 88.5</u>	<u>\$ 91.7</u>	<u>\$ 94.8</u>	<u>\$ 97.8</u>	<u>\$ 95.9</u>	<u>\$ 102.6</u>	<u>\$ 109.2</u>	<u>\$ 156.5</u>
Change in Net Position										
Governmental activities	\$ 29.5	\$ 27.8	\$ 16.7	\$ 3.1	\$ 78.0	\$ (8.6)	\$ 10.1	\$ 8.4	\$ (7.4)	\$ 48.4
Business-type activities	6.5	7.5	0.8	(6.2)	8.0	(4.3)	(9.2)	(5.7)	(4.5)	(8.3)
Total primary government	<u>\$ 36.0</u>	<u>\$ 35.3</u>	<u>\$ 17.5</u>	<u>\$ (3.1)</u>	<u>\$ 86.0</u>	<u>\$ (12.9)</u>	<u>\$ 0.9</u>	<u>\$ 2.7</u>	<u>\$ (11.9)</u>	<u>\$ 40.1</u>

Terbonne Parish Consolidated Government
Governmental Activities Tax Revenues by Source (1)
Last Ten Fiscal years
(modified accrual basis of accounting)
(in millions)
(Unaudited)

<u>Year</u>	<u>Ad Valorem Taxes</u>	<u>Sales and Use Taxes</u>	<u>Other Taxes</u>	<u>Total</u>
2014	\$ 26.7	\$ 44.8	\$ 1.7	\$ 73.2
2015	27.3	38.6	1.7	67.6
2016	33.8	34.8	1.6	70.2
2017	35.4	35.0	1.4	71.8
2018	36.0	36.2	1.3	73.5
2019	35.9	37.4	1.4	74.7
2020	36.4	38.0	1.7	76.1
2021	30.1	45.3	1.7	77.1
2022	35.6	50.0	1.4	87.0
2023	37.8	47.8	1.5	87.1

(1) Includes all governmental fund types.



Terrebonne Parish Consolidated Government
Fund Balances of Governmental Funds
Last Ten Fiscal years
(in millions)
(Unaudited)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Fund					
Restricted	\$ 2.6	\$ 2.6	\$ 2.6	\$ 2.3	\$ 2.8
Assigned	4.0	2.3	1.6	0.8	2.9
Unassigned	10.4	9.6	7.3	9.0	7.6
Total general fund	<u>\$ 17.0</u>	<u>\$ 14.5</u>	<u>\$ 11.5</u>	<u>\$ 12.1</u>	<u>\$ 13.3</u>
All other governmental funds					
Restricted					
Grants	\$ 3.3	\$ 4.0	\$ 4.7	\$ 2.8	
Capital projects	13.2	13.2	2.7	1.5	\$ 9.6
Roads and bridges					
Drainage	2.7	0.3			
Levee and conservation	10.9	13.6	3.5	3.6	15.3
Debt service	15.1	14.5	13.2	13.5	11.3
Other special purposes	14.2	11.7	13.9	14.3	16.4
Committed					
Capital projects	16.0	22.1	5.5	15.5	1.9
Other special purposes		0.1	0.1	0.1	0.1
Assigned					
Subsequent year's expenditures	0.1				
Public safety	4.5	3.9	3.5	3.0	2.6
Capital projects	29.0	29.0	32.0	17.2	42.9
Grants	1.7	1.5	0.5	0.7	3.5
Roads and bridges	3.9	2.9	3.0	2.4	2.7
Drainage	5.2	5.3	5.5	5.5	3.7
Other special purposes	0.9	1.2	3.4	4.1	4.0
Total all other governmental funds	<u>\$ 120.7</u>	<u>\$ 123.3</u>	<u>\$ 91.5</u>	<u>\$ 84.2</u>	<u>\$ 114.0</u>

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$ 2.7	\$ 2.0	\$ 0.1	\$ 3.9	\$ 37.2
2.4	3.4	4.1	3.1	1.1
7.1	8.0	(1.2)	10.1	5.6
<u>\$ 12.2</u>	<u>\$ 13.4</u>	<u>\$ 3.0</u>	<u>\$ 17.1</u>	<u>\$ 43.9</u>
\$ 9.1	\$ 1.2	\$ 7.8	\$ 14.7	\$ 9.2
	4.8	8.6	11.2	5.0
		1.4	1.6	
	0.9	0.3	0.9	0.8
2.7	2.1	2.8	4.0	2.0
12.8	12.7	10.6	10.2	10.3
16.6	21.6	19.4	20.8	21.1
1.0				
0.1	0.1	0.1	0.1	0.2
2.8	3.5	4.0	3.1	4.6
26.2	34.1	26.9	26.2	24.2
3.1	2.3	0.8	1.1	1.3
2.4	2.3	2.3	2.3	2.4
4.4	4.4	4.7	5.5	6.1
4.9	5.2	7.5	2.2	2.4
<u>\$ 86.1</u>	<u>\$ 95.2</u>	<u>\$ 97.2</u>	<u>\$ 103.9</u>	<u>\$ 89.6</u>

Terrebonne Parish Consolidated Government
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal years
(in millions)
(Unaudited)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues					
Taxes	\$ 73.4	\$ 67.7	\$ 70.3	\$ 71.8	\$ 73.7
Licenses and permits	4.1	4.0	3.7	3.7	3.6
Intergovernmental	51.2	50.1	79.7	39.7	53.0
Charges for services	1.2	1.0	1.0	1.2	1.2
Fines and forfeitures	3.6	4.2	4.7	4.9	3.9
Miscellaneous	3.1	13.1	1.7	3.3	2.9
	<u>136.6</u>	<u>140.1</u>	<u>161.1</u>	<u>124.6</u>	<u>138.3</u>
Expenditures					
General government	18.7	21.1	19.7	20.6	19.6
Public safety	27.7	25.5	33.8	31.3	31.1
Streets and drainage	18.3	20.1	29.6	18.0	19.7
Health and welfare	12.1	12.4	17.6	17.9	17.6
Culture and recreation	2.1	3.6	2.5	3.2	2.2
Education	0.1	0.1	0.1	0.1	0.1
Urban redevelopment and housing	0.9	0.9	1.7	2.7	1.9
Conservation and development	0.3	0.2	0.2	0.2	0.2
Economic development and assistance	16.1	10.2	16.3	9.0	7.3
Debt service					
Principal	5.1	9.2	5.3	5.4	5.6
Interest	4.9	4.6	4.3	4.1	3.6
Other charges	0.1	0.3			2.1
Capital outlay	29.8	35.6	64.0	23.4	41.1
Intergovernmental	0.6	0.6	6.1	0.4	3.7
	<u>136.8</u>	<u>144.4</u>	<u>201.2</u>	<u>136.3</u>	<u>155.8</u>
Excess of revenues over (under) expenditures	<u>(0.2)</u>	<u>(4.3)</u>	<u>(40.1)</u>	<u>(11.7)</u>	<u>(17.5)</u>

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$	74.8	\$ 75.8	\$ 76.8	\$ 86.8	\$ 86.9
	3.6	3.7	3.6	4.1	4.5
	34.1	49.5	94.6	67.6	78.6
	1.1	0.7	0.7	0.7	0.9
	3.9	3.0	3.0	2.4	3.1
	<u>6.0</u>	<u>2.7</u>	<u>1.3</u>	<u>(0.2)</u>	<u>4.6</u>
	<u>123.5</u>	<u>135.4</u>	<u>180.0</u>	<u>161.4</u>	<u>178.6</u>
	20.1	20.6	20.4	24.3	23.8
	43.3	49.2	94.7	77.9	82.0
	22.6	22.4	22.7	23.5	26.3
	19.2	12.5	15.1	17.7	21.4
	2.1	1.5	2.7	2.5	3.0
	0.1	0.1	0.1	0.1	0.1
	2.4	1.9	1.9	1.6	1.2
	0.2	0.2	0.2	0.3	0.3
	3.6	2.9	2.4	2.7	3.4
	6.2	7.9	6.5	6.6	7.6
	4.6	4.4	4.5	5.6	5.8
		0.5			
	33.7	26.0	25.8	27.8	35.8
		<u>0.1</u>	<u>0.1</u>	<u>-</u>	<u>-</u>
	<u>158.1</u>	<u>150.2</u>	<u>197.1</u>	<u>190.6</u>	<u>210.7</u>
	<u>(34.6)</u>	<u>(14.8)</u>	<u>(17.1)</u>	<u>(29.2)</u>	<u>(32.1)</u>

Terrebonne Parish Consolidated Government
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal years
(in millions)
(Unaudited)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Other financing sources (uses)					
Transfers in	\$ 28.0	\$ 37.9	\$ 27.7	\$ 35.8	\$ 49.6
Transfers out	(25.4)	(36.9)	(24.8)	(31.4)	(45.3)
Refunding bonds issued					40.4
Payment to refunding bond escrow agent		(25.1)			(44.0)
Premium on refunding debt		2.8			
Proceeds of bonds and other debt issued	2.9	25.6			47.4
Bond premium	0.2				0.2
Insurance Proceeds					
Proceeds of capital lease					
Proceeds of capital asset dispositions	0.1	0.1	0.6	0.6	0.2
Total other financing sources (uses)	<u>5.8</u>	<u>4.4</u>	<u>3.5</u>	<u>5.0</u>	<u>48.5</u>
Net change in fund balances	5.6	0.1	(36.6)	(6.7)	31.0
Debt services as a percentage of non capital expenditures	9.35%	12.68%	7.00%	8.41%	8.02%

2019	2020	2021	2022	2023
\$ 26.4 (21.0)	\$ 36.3 (32.2)	\$ 41.7 (40.0)	\$ 33.6 (37.4)	\$ 26.9 (29.1)
	(17.4)			
	14.0			
	19.4		50.0	
	4.6			
		6.4	2.8	46.4
		0.3		
0.2	0.3	0.4	0.9	0.4
5.6	25.0	8.8	49.9	44.6
(29.0)	10.2	(8.3)	20.7	12.5
8.68%	9.90%	6.42%	7.49%	7.66%

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

Fiscal Year Ended December 31	Real Property	Movable Property	Other	Less: Tax Exempt Real Property	Net Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Total Assessed Value as a Percentage of Actual Value
2014	\$ 576.9	\$ 404.4	\$ 92.3	\$ 180.1	\$ 893.5	\$ 392.2	\$ 8,833.9	12.15%
2015	589.6	409.5	88.1	180.4	906.8	384.5	8,978.0	12.11%
2016	619.1	392.5	92.4	181.5	922.5	391.5	9,177.8	12.03%
2017	627.7	412.0	93.4	182.0	951.1	404.5	9,396.8	12.06%
2018	632.9	404.1	92.7	181.5	948.2	421.3	9,393.6	12.03%
2019	658.3	429.4	98.3	179.0	1,007.0	414.7	9,838.9	12.05%
2020	687.1	434.0	101.9	181.3	1,041.7	401.0	10,171.8	12.02%
2021	646.0	419.1	115.3	181.0	999.4	409.6	9,715.5	12.15%
2022	707.7	393.1	117.2	182.8	1,035.2	422.4	10,166.6	11.98%
2023	715.1	408.9	115.0	184.5	1,054.5	422.3	10,337.1	11.99%

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

Residential properties are assessed at 10% of fair market value; other movable property excluding land are to be assessed at 15%; and public service properties excluding land are to be assessed at 25% of fair market value. The total assessed value is estimated to be 15% of actual market value. Tax rates are per \$1,000 of net assessed value.

**Exempt properties not included

Does not include exempt assessed valuations as follows:

Fiscal Year Ended December 31	Real Estate and Improvements (under 10 Year Exemption)	Exempt Real Estate and Improvements	Total Exempt Properties
2014	\$ 343.7	\$ 62.5	\$ 406.2
2015	398.5	65.6	464.1
2016	431.2	67.9	499.1
2017	343.5	69.9	413.4
2018	304.6	72.4	377.0
2019	268.5	77.7	346.2
2020	182.3	82.2	264.5
2021	167.6	74.2	241.8
2022	141.8	88.3	230.1
2023	120.6	90.9	211.5

Source: Terrebonne Parish Assessor's Office.

**Terrebonne Parish Consolidated Government
Property Tax Rates
Direct and Overlapping (1) Governments
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Terrebonne Parish Consolidated Government			Overlapping Rates		Total
	Operating Millage	Debt Service Millage	Total Parish Millage	Total School Millage	Other Districts	Direct and Overlapping Rates
2014	\$ 365.64	\$ 26.58	\$ 392.22	\$ 9.27	\$ 17.04	\$ 418.53
2015	373.49	11.05	384.54	9.27	17.04	410.85
2016	376.63	14.84	391.47	9.27	16.99	417.73
2017	384.84	19.68	404.52	9.27	16.93	430.72
2018	398.74	22.55	421.29	9.27	16.98	447.54
2019	395.40	19.29	414.69	9.27	17.04	441.00
2020	386.96	14.05	401.01	9.27	17.03	427.31
2021	389.44	20.15	409.59	9.27	15.05	433.91
2022	400.00	22.40	422.40	9.27	16.83	448.50
2023	407.94	14.35	422.29	9.27	16.83	448.39

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

Source: Terrebonne Parish Assessor's Office.

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

Taxpayer	2023			2013		
	Taxable Assessed	Rank	Percentage of Net	Taxable Assessed	Rank	Percentage of Net
	Value		Taxable Assessed	Value		Taxable Assessed
Zydeco Pipeline Company	28,002,320	1	2.66%			
Hilcorp Energy Company	24,045,660	2	2.28%	41,624,085	1	4.81%
Chevron NA Exploration	25,378,820	3	2.41%			
Entergy Louisiana LLC	23,721,870	4	2.25%	9,238,290	9	1.07%
B P Exploration & Production	22,170,140	5	2.10%			
Transcontinental Gas Pipeline	15,426,320	6	1.46%	8,289,510	10	0.96%
Shell Oil Company	12,740,630	7	1.21%			
Bristow US, LLC	11,096,120	8	1.05%			
Weeks Marine, Inc.	9,133,430	9	0.87%			
South Louisiana Electric	9,492,460	10	0.90%			
Petroleum Helicopters, Inc.				29,139,905	2	3.37%
Shell Pipeline Co.				16,931,525	3	1.96%
Hercules Drilling Company				14,006,125	4	1.62%
S C F Marine, Inc.				13,601,110	5	1.57%
Tennessee Gas Pipeline Co.				12,373,120	6	1.43%
Weatherford U.S.				12,326,515	7	1.43%
Apache Corporation				11,874,330	8	1.37%
Totals	<u>181,207,770</u>		<u>17.19%</u>	<u>169,404,515</u>		<u>19.59%</u>

Source: Terrebonne Parish Assessor's Office.

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

Fiscal Year Ended December 31	Collection Year Ended December 31	Taxes Levied for the Fiscal Year (Original Levy)	Adjustments	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Total Collections to Date		
					Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2014	2015	37.1	-	37.1	36.7	98.92%	0.111	36.8	99.22%
2015	2016	43.1	-	43.1	42.7	99.07%	0.026	42.7	99.13%
2016	2017	45.5	-	45.5	45.2	99.34%	0.043	45.2	99.44%
2017	2018	46.9	-	46.9	46.5	99.15%	0.025	46.5	99.20%
2018	2019	46.7	-	46.7	46.3	99.14%	0.016	46.3	99.18%
2019	2020	47.6	-	47.6	46.9	98.53%	0.009	46.9	98.55%
2020	2021	41.7	-	41.7	41.0	98.32%	0.001	41.0	98.32%
2021	2022	45.7	-	45.7	44.4	97.16%	0.041	44.4	97.25%
2022	2023	48.3	-	48.3	47.2	97.72%	0.012	47.2	97.75%
2023	2024	50.5	-	50.5	2.0	3.96%	-	2.0	3.96%

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

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

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

(1) Tax assessments and collections of taxes dedicated to the mission of the Terrebonne Council on Aging, Inc. were included based on a change of entity. The protest taxes are unknown. Therefore, included in the year the taxes were released.

Source: Terrebonne Parish Sheriff's Office.

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

<u>Year</u>	<u>1/4% TPCG</u>	<u>1/3 of 1% TPCG</u>	<u>1/3 of 1% Urban</u>	<u>1/4% TPCG Drainage</u>	<u>1/4% TPCG Roads and Bridges</u>	<u>1/4% TPCG Levee Dist.</u>
2014	6.7	9.0	9.0	6.7	6.7	6.7
2015	5.8	7.7	7.7	5.8	5.8	5.8
2016	5.2	7.0	7.0	5.2	5.2	5.2
2017	5.2	7.0	7.0	5.2	5.2	5.2
2018	5.4	7.3	7.5	5.4	5.4	5.4
2019	5.6	7.5	7.5	5.6	5.6	5.6
2020	5.7	7.6	7.6	5.7	5.7	5.7
2021	6.8	9.1	9.1	6.8	6.8	6.8
2022	7.5	10.0	10.0	7.5	7.5	7.5
2023	7.2	9.6	9.6	7.2	7.2	7.2

Source: Terrebonne Parish Sales and Use Tax Department.

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

Fiscal Year	Governmental Activities					Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	Public Improvement Bonds	General Obligation Bonds	Limited Tax Bonds	GOMESA Bonds	Revenue Bonds	Lease Liability	Revenue Bonds	Limited Tax Bonds			
2014	90.3	15.7	3.0				13.8		122.8	2.53%	1,083.58
2015	86.5	15.4	3.0				13.5		118.4	2.31%	1,038.85
2016	82.3	14.0	2.8				14.4	0.2	113.7	2.46%	1,004.24
2017	77.8	12.9	2.7				13.6	0.5	107.5	2.35%	959.08
2018	103.2	11.7	2.5	16.9			12.7	0.5	147.5	3.38%	1,315.95
2019	98.5	10.5	2.4	16.3			11.8	3.6	143.1	3.11%	1,288.95
2020	114.7	9.3	2.2	14.7			10.8	6.8	158.5	3.39%	1,434.90
2021	109.8	7.9	2.1	13.8			9.9	6.7	150.2	2.98%	1,367.21
2022	105.1	6.7	2.0	12.8	50.0	1.6	8.9	6.0	193.1	3.58%	1,776.32
2023	96.4	5.1	1.8	11.1	50.0	1.1	8.0	5.3	178.8	3.51%	1,706.33

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

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

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

Fiscal Year	Public Improvement Bonds	General Obligation Bonds	Limited Tax Bonds	GOMESA Bonds	Revenue Bonds	Total	Less: Amounts Available in Debt Service Fund	Net	Percentage of Estimated Actual Taxable Value (1) of Property	Per Capita (2)
2014	90.3	15.7	3.0			109.0	15.1	93.9	1.06%	829
2015	86.5	15.4	3.0			104.9	14.5	90.4	1.01%	793
2016	82.3	14.0	2.8			99.1	13.2	85.9	0.94%	759
2017	77.8	12.9	2.7			93.4	13.6	79.8	0.85%	712
2018	103.2	11.7	2.5	16.9		134.3	11.3	123.0	1.31%	1,097
2019	98.5	10.5	2.4	16.3		127.7	12.8	114.9	1.17%	1,035
2020	114.7	9.3	2.2	14.7		140.9	12.7	128.2	1.26%	1,161
2021	109.8	7.9	2.1	13.8		133.6	10.6	123.0	1.27%	1,120
2022	105.1	6.7	2.0	12.8	50.0	176.6	10.2	166.4	1.64%	1,531
2023	96.4	5.1	1.8	11.1	50.0	164.4	10.3	154.1	1.49%	1,471

Note: Details regarding the Parish's outstanding debt can be found in the notes to the financial statements.
(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on Table 6 for property value data.
(2) Population data can be found in the Schedule of Demographic and Economic Statistics on Table 16.

Terrebonne Parish Consolidated Government
Direct and Overlapping Governmental Activities Debt
As of December 31, 2023
(in millions)
(Unaudited)

<u>Jurisdiction</u>	<u>Tax Debt Outstanding</u>	<u>Percentage Applicable to Government *</u>	<u>Amount Applicable to Government</u>
Debt paid with general revenues			
Direct:			
Terrebonne Parish Consolidated Government	\$ 1.1	100.00%	\$ 1.1
Debt repaid with property taxes			
Direct:			
Terrebonne Parish Consolidated Government	\$ 7.1	100.00%	\$ 7.1
Overlapping:			
Terrebonne Parish School Board (1)	10.0	100.00%	10.0
Fire Protection District No. 5	0.7	4.10%	0.0
Schriever Fire Protection District	1.6	12.08%	0.2
Recreation District No. 5	1.7	5.44%	0.1
Recreation District No. 6	0.6	3.66%	0.0
Terrebonne Parish Veterans' Memorial District	1.7	100.00%	1.7
Subtotal overlapping debt repaid with property taxes	16.3		12.0
Debt repaid with sales and use taxes			
Direct:			
Terrebonne Parish Consolidated Government	100.3	100.00%	100.3
Overlapping:			
Terrebonne Levee and Conservation District (1)	93.2	100.00%	93.2
Terrebonne Parish School Board (1)	11.5	100.00%	11.5
Terrebonne Parish Library	5.0	100.00%	5.0
Subtotal overlapping debt repaid with sales and use taxes	109.7		109.7
Debt repaid with GOMESA Revenue			
Direct:			
Terrebonne Parish Consolidated Government	11.1	100.00%	11.1
Subtotal overlapping debt repaid with GOMESA Revenue	11.1		11.1
Debt repaid with private insurance and FEMA revenue			
Direct:			
Terrebonne Parish Consolidated Government	50.0	100.00%	50.0
Overlapping:			
Terrebonne Levee and Conservation District (1)	26.5	100.00%	26.5
Subtotal overlapping debt repaid with private insurance and FEMA revenue	76.5		76.5
Total direct and overlapping debt	\$ 322.1		\$ 317.8
Total Direct debt	\$ 169.6		\$ 169.6
Total overlapping debt	\$ 152.5		\$ 148.2

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

(1) The fiscal year of the Terrebonne Parish School Board and the Terrebonne Levee and Conservation District ends on June 30th. Overlapping debt is based on June 30, 2023 information.

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

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

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

	Fiscal Year				Fiscal Year					
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt Limit	\$ 107.3	\$ 108.7	\$ 110.4	\$ 113.3	\$ 113.0	\$ 118.6	\$ 122.3	\$ 118.0	\$ 121.8	\$ 123.9
Total net debt applicable to limit	<u>13.8</u>	<u>13.1</u>	<u>13.3</u>	<u>11.7</u>	<u>10.4</u>	<u>8.9</u>	<u>7.9</u>	<u>6.6</u>	<u>5.7</u>	<u>4.1</u>
Legal debt margin	<u>\$ 93.5</u>	<u>\$ 95.6</u>	<u>\$ 97.1</u>	<u>\$ 101.6</u>	<u>\$ 102.6</u>	<u>\$ 109.7</u>	<u>\$ 114.4</u>	<u>\$ 111.4</u>	<u>\$ 116.1</u>	<u>\$ 119.8</u>
Total net debt applicable to the limit as a percentage of debt limit	12.86%	12.05%	12.05%	10.33%	9.20%	7.50%	6.46%	5.59%	4.68%	3.31%

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed Value	\$ 1,054.5
Add back: exempt real property	<u>184.5</u>
Total assessed value	\$ 1,239.0
Debt limit (10% of total assessed value)	<u>\$ 123.9</u>
Debt applicable to limit:	
General obligation bonds	5.1
Less: Amount set aside for repayment of general obligation debt	<u>1.0</u>
Total net debt applicable to limit	<u>4.1</u>
Legal debt margin	<u>\$ 119.8</u>

Note: Under state finance law, the Terrebonne Parish Consolidated Government's outstanding general obligation debt should not exceed 10 percent of the 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
(in millions, except for Special Assessment Collections)
(Unaudited)

Fiscal Year	Sewerage Revenue Bonds							Special Assessment Bonds			
	Sewer Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	Special Assessment Collections				
				Principal	Interest						
2014	\$ 8.1	\$ 9.2	\$ (1.1)	\$ 0.8	\$ 0.1	(1.22)	\$ 59,612.0				
2015	8.0	9.5	(1.5)	0.9	0.1	(1.50)	1,848.0				
2016	7.9	9.0	(1.1)	0.9	0.1	(1.10)	1,206.0				
2017	7.6	9.1	(1.5)	0.9	0.1	(1.50)	(1,019.0)				
2018	7.4	7.1	0.3	0.9	0.1	0.30	(1,017.0)				
2019	7.5	8.9	(1.4)	0.9	0.1	(1.40)	(1,208.0)				
2020	7.4	11.7	(4.3)	0.9	0.1	(4.30)	(239.0)				
2021	7.4	8.9	(1.5)	0.9	0.1	(1.50)	(1,209.0)				
2022	7.3	12.4	(5.1)	1.0	0.1	(4.64)	(1,024.0)				
2023	7.7	12.5	(4.8)	1.0	0.1	(4.36)	(1,209.0)				

Fiscal Year	Sales Tax Increment Bonds				Sales Tax Increment Bonds			
	Sales Tax Increment Collections	Capital Improvement Debt Service		Coverage	Sales Tax Increment Collections	Capital Improvement Debt Service		Coverage
		Principal	Interest			Principal	Interest	
2014	\$ 15.7	\$ 2.5	\$ 1.8	3.65	\$ 6.7	\$ 1.1	\$ 2.2	\$ \$
2015	13.5	2.6	2.6	2.60	5.8	1.1	2.2	1.76
2016	12.2	2.7	1.4	2.98	5.2	1.2	2.2	1.53
2017	12.2	2.9	1.3	2.90	5.2	1.3	2.1	1.53
2018	12.7	3.0	1.2	3.02	5.4	1.3	1.6	1.86
2019	13.1	2.6	1.1	3.54	5.6	1.7	1.5	1.75
2020	13.3	2.7	1.0	3.59	5.7	2.1	1.5	1.58
2021	15.9	2.0	1.3	4.82	6.8	2.2	1.4	1.89
2022	17.5	1.7	1.5	5.47	7.5	2.3	1.3	2.08
2023	16.7	1.8	1.4	5.22	7.2	2.4	1.2	2.00

Fiscal Year	Limited Tax Bonds			
	Ad Valorem Taxes	Debt Service		Coverage
		Principal	Interest	
2014	\$ 2.4	\$ -	\$ -	\$ 52.03
2015	2.4	0.1	0.1	12.00
2016	2.5	0.1	0.1	12.50
2017	2.5	0.1	0.1	12.50
2018	2.6	0.1	0.1	13.00
2019	2.6	0.1	0.1	13.00
2020	2.7	0.1	0.1	13.50
2021	2.8	0.1	0.1	14.00
2022	2.7	0.1	0.1	13.50
2023	2.8	0.1	0.1	14.00

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

Fiscal Year	Population	Personal Income (3)	Per capital Personal Income (3)	Median Age	Public School Enrollment (1)	Average % Unemployment Terrebonne Parish (2)
2014	113,328 (4)	\$ 4,859,277,984	\$ 42,878	35.2 (4)	18,540	4.80%
2015	113,972 (4)	5,123,269,344	44,952	35.3 (5)	18,353	5.40%
2016	113,220 (4)	4,623,225,480	40,834	35.3 (2)	17,995	7.00%
2017	112,086 (4)	4,576,919,724 **	40,834 *	35.4 (4)	17,804	5.70%
2018	112,086 (4)	4,366,618,000	38,958	35.5 (5)	17,399	4.90%
2019	111,021 (3)	4,607,770,000	41,504	35.8 (4)	17,228	4.90%
2020	110,461 (3)	4,668,895,000	42,267	36.2 (4)	16,862	7.76%
2021	109,859 (3)	5,047,090,000	45,942	35.8 (4)	14,909	4.60%
2022	108,708 (3)	5,393,230,000	49,612	36.6 (4)	15,012	3.00%
2023	104,786 (3)	5,095,651,000	48,629	36.9 (4)	15,005	3.30%

Sources:

* Latest available 2017

** Estimated based on 2017 per capita personal income

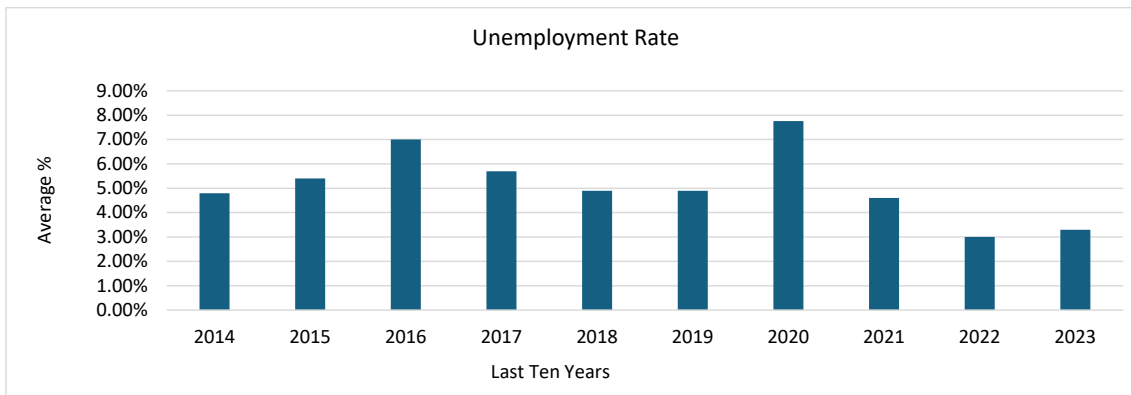
(1) Terrebonne Parish School Board

(2) Louisiana Department of Labor Statistics

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

(4) U. S. Census Bureau

(5) Louisiana Demographics



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

Taxpayer	2023			2013		
	Taxable Assessed Value	Rank	Percentage of Total Parish Employment	Taxable Assessed Value	Rank	Percentage of Total Parish Employment
Rouse's Supermarket	6,800	1	15.57%	730	8	1.33%
Danos	2,700	2	6.18%			
Terbonne Parish School Board	2,163	3	4.95%	2,300	1	4.18%
Terbonne Parish Health Center	1,433	4	3.28%	1,400	2	2.55%
Cardiovascular Institute of the South	1,120	5	2.56%			
Morrison Energy	800	6	1.83%			
Terbonne Parish Consolidated Government	778	7	1.78%	1,144	5	2.08%
Walmart	750	8	1.72%	714	9	1.30%
Ochsner Health System/Chabert Medical Center	650	9	1.49%			
Enterprise Marine Service	603	10	1.38%			
LaShip				1,200	3	2.18%
Seacor Marine				1,200	4	2.18%
Gulf Island Fabrication				875	6	1.59%
Leonard J. Chabert Medical Center				744	7	1.35%
Performace Energy				600	10	1.09%
Totals	17,797		40.74%	10,907		19.83%

Sources:

2023 - TEDA

2013 - TPCG

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Function										
General Fund	165	166	171	162	111	115	112	139	105	108
Public Safety										
Police	106	94	97	95	92	88	90	92	102	96
Fire	68	68	69	57	54	52	46	47	46	48
Grants	75	81	79	72	74	71	74	56	63	63
Road and Bridge	57	58	54	52	52	53	46	43	44	45
Drainage	84	96	92	86	81	84	83	72	70	67
Sanitation	14	14	15	18	18	19	21	35	36	37
Culture and Recreation	299	307	278	235	213	160	139	136	150	126
Sewer	37	40	37	38	39	38	35	36	34	32
Utility Maintenance & Operation	38	46	49	46	44	43	46	43	43	38
Civic Center	27	29	30	28	29	24	23	26	25	27
Internal Service Funds	52	48	48	49	50	48	49	47	47	48
Other Governmental Funds	-	-	-	-	-	-	-	-	-	-
	<u>122</u>	<u>129</u>	<u>135</u>	<u>148</u>	<u>65</u>	<u>62</u>	<u>62</u>	<u>53</u>	<u>50</u>	<u>54</u>
Total	1,144	1,176	1,154	1,086	922	857	826	825	815	789

Source: Terrebonne Parish Consolidated Government, Human Resources Department

Terbonne Parish Consolidated Government
Capital Asset Statistics by Function
Last Ten Fiscal years
(Unaudited)

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public safety										
Police:										
Stations	1	1	1	1	5	5	6	6	4	4
Patrol units	87	91	105	106	109	127	118	111	114	156
Fire stations	5	5	5	5	5	5	5	5	5	5
Roads & Bridges										
Streets-concrete (miles)	337	341	341	346	348	347	347	350	385	385
Streets-asphalt (miles)	187	187	187	190	190	190	190	190	206	206
Streetlights	3,812	3,831	3,832	3,862	3,864	3,909	3,922	3,931	3,957	3,976
Traffic signals	14	14	14	21	22	21	22	22	22	22
Caution lights	150	164	166	106	112	106	104	104	109	116
Bridges	82	82	83	84	85	82	84	83	83	83
Drainage										
Forced drainage systems	70	69	69	69	80	84	90	99	99	95
Forced drainage pumps	177	174	174	175	187	190	210	201	215	218
Culture and recreation										
Parks	4	3	3	17	17	17	25	25	25	25
Utilities										
Electric:										
Number of distribution stations	9	9	9	9	9	9	9	9	9	9
Circuit miles above ground	304	304	285	286	290	292	292	290	290	290
Circuit miles underground	230	230	214	230	235	224	224	225	226	227
Gas:										
Number of miles of distribution mains	428	428	428	429	429	429	433	433	435	434
Number of gas delivery stations	10	10	10	10	9	9	9	9	9	9
Number of pressure regulator stations	12	12	12	12	16	16	16	16	16	16
Sewer										
Sanitary sewers (miles)	264	270	272	273	273	275	275	276	278	180
Force main transport lines (miles)	128	130	130	132	134	134	134	134	137	138
Pumping stations	169	177	179	179	181	181	181	182	185	186
Manholes	5,817	5,977	6,028	6,081	6,105	6,132	6,142	6,155	6,181	6,207
Maximum daily treatment capacity (thousands of gallons)	24,500	24,000	32,295	32,402	32,402	32,402	32,402	36,402	36,402	36,402

Sources: Various Terrebonne Parish Consolidated Government Departments

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

Function	2014	2015	2016	2017
Police				
Physical arrests	1,425	1,320	1,016	750
Parking violations	546	978	1,670	2,153
Traffic violations	5,674	3,760	4,515	4,157
Complaints dispatched	28,453	29,860	31,541	31,499
Fire				
Number of calls answered	2,096	2,037	1,916	2,065
Inspections	791	1,259	1,586	1,292
Roads & Bridges				
Street resurfacing (square yards)	753	7,948	26,967	11,250
Potholes repaired	153	180	156	106
Number of signs repaired/installed	412	637	720	780
Number of street name signs replaced	1,730	1,200	912	420
Drainage				
Number of culverts installed	82	88	46	48
Sanitation				
Refuse collected (tons/year)	134,949	126,789	121,509	122,228
Animal Shelter				
Number of impounded animals	6,243	6,054	6,528	5,954
Number of adoptions	558	535	639	1,009
Utilities				
Electric:				
Purchase of power (kwh)	447,310,320	461,102,906	466,985,783	382,112,610
Yearly net generation (kwh)	14,054,760	42,644,464	40,650,410	33,308,585
Gas:				
Purchase of gas (mcf)	1,119,681,000	1,017,325,000	811,262,000	934,280,000
Sewer				
Average daily sewage treatment (thousands of gallons)	12,000	7,300	14,500	12,327
Civic Center				
Event attendance	129,771	121,857	120,659	112,679
Event days	170	173	154	154

Sources: Various Terrebonne Parish Consolidated Government Departments

2018	2019	2020	2021	2022	2023
778	2,280	1,617	679	433	1,792
1,511	1,768	904	783	662	1,085
4,352	3,286	2,201	1,791	2,155	3,390
31,895	33,898	36,035	28,649	28,833	27,115
1,985	985	1,056	1,399	1,252	1,128
1,402	1,413	1,262	1,280	942	1,113
6,490	25,905	84,382	59,067	71,724	32,390
1,430	134	131	131	237	244
378	371	487	1,272	885	970
810	489	846	240	686	1,340
37	63	78	85	143	89
136,324	140,760	126,452	129,305	146,492	140,892
5,637	5,509	4,104	4,336	5,590	5,184
914	954	977	1,093	2,149	2,252
390,633,016	370,995,539	369,772,433	338,707,195	352,092,725	353,238,451
37,270,867	61,750,076	24,005,178	19,272,557	-	24,591,859
980,100,000	1,938,409	1,264,961	1,165,478	946,269	1,102,403
16,220	15,560	14,164	13,052	9,467	7,209
136,889	149,088	47,516	45,562	98,353	143,313
209	256	183	120	232	246

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2023
(Unaudited)

Company	Type of Insurance	Amount	Date
Safety National Casualty Corporation	Workers' Compensation Deductible: \$850,000 Deductible: \$1,000,000 Police, Fireman, Gas & Electric	\$ 25,000,000 1,000,000 (employer's liability)	4/1/2024
American Alternative Insurance Corporation	Special Excess Liability Auto & General Liability Deductible: \$1,000,000	6,000,000 12,000,000 (General Aggregate)	4/1/2024
Associated Electric and Gas Insurance Services, Ltd.	Excess Liability: Gas and Electric Utility Liability, Emergency Assistance Agreement and Engineers Errors & Omissions Deductible: \$200,000 General Liability Deductible: \$500,000 Pollution Liability Deductible: \$200,000 Emergency Assistant Agreement	20,000,000 40,000,000 (Aggregate)	4/1/2024
American Alternative Insurance Corporation	Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: \$500,000	6,000,000 12,000,000 (Aggregate)	4/1/2024
Illinois Union Insurance Company	Environmental Pollution Liability Deductible: \$250,000	5,000,000 5,000,000 (Aggregate)	4/1/2024
National Fire Insurance of Hartford	Boiler and Machinery Policy Deductible: \$200,000 \$50,000 All other "covered equipment"	100,000,000	4/1/2024
AIG Specialty Insurance Company	Contractors' Pollution Liability Deductible: \$5,000	1,000,000 2,000,000 (Aggregate)	4/1/2024
National Specialty Insurance Company	Cyber Liability Security and Privacy, Network Interruption, Event Management, Cyber Extortion Deductible: \$50,000 (All coverages)	3,000,000	4/1/2024
Atlantic Specialty Insurance Company	Protection and Indemnity (Watercraft) Deductible: \$500,000	1,000,000	4/1/2024
Lloyd's of London Underwriters	Excess Protection and Indemnity (Watercraft) (In excess of \$1,000,000) Deductible: N/A	9,000,000	4/1/2024
Lloyd's of London Insurance Company	Auto Physical Damage Insurance - Scheduled vehicles Deductible: \$2,500 (Comprehensive and Collision)	188,376 (On 7 scheduled vehicles)	4/1/2024
American Alternative Insurance Corporation	Aircraft Liability Deductible: N/A	5,000,000	4/1/2024
Wright National Flood Insurance Company	Flood Insurance (614 Woodside Drive) Building Deductible: \$5,000	200,000	2/20/2024

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2023
(Unaudited)

Company	Type of Insurance	Amount	Date
Wright National Flood Insurance Company	Flood Insurance (Bus Depot) Building Contents Deductible: \$1,250	500,000 13,000	1/27/2024
Wright National Flood Insurance Company	Flood Insurance (Ashland Jail) Building Contents Deductible: \$1,250	500,000 500,000	4/8/2024
Wright National Flood Insurance Company	Flood Insurance (Juvenile Detention Center) Building Contents Deductible: \$1,250	500,000 500,000	4/22/2024
Wright National Flood Insurance Company	Flood Insurance (Dulac Library) Building Contents Deductible: \$1,250	500,000 500,000	8/26/2024
Wright National Flood Insurance Company	Flood Insurance (Pollution Lift Station - 98 Bonnie Street) Building Deductible: \$1,000	35,000	7/31/2024
Great American Insurance Company	Inland Marine Deductible: \$10,000 per occurrence for items <\$25,000 in value; \$25,000 per occurrence for items >\$25,000	11,168,104	3/1/2024
Houston Casualty Company	Commercial Property - Fire & Extended Perils w/ Wind/Hail) Deductible: \$50,000 per occurrence	403,548,063 (including auto)	3/1/2024
Houston Casualty Company	Commercial Property - Fire & Extended Perils w/ Wind/Hail) Deductible: \$100,000 per occurrence in respect of all perils, except: 5% of the schedule TIV of each location involved in the loss for peril of "Named Storms" at all locations, w/ minimum of \$2.5M any one occurrence. \$500,000 any one Loss Occurrence in respect all other windstorm and hailstorm; \$1.0M any one Loss Occurrence in respect to all other perils at the Non-Operational Power Plant Facility at 1551 Barrow Street; Houma, LA	25,000,000	3/1/2024
Indian Harbor Insurance Company	Commercial Property - Terrorism Deductible: \$50,000 per occurrence	25,000,000	3/1/2024
Houston Casualty	Commercial Property (8% of \$25,000,000)	2,000,000	3/1/2024
Axis Specialty Europe SE	Commercial Property (3.0% of \$25,000,000)	750,000	3/1/2024
Certain Underwriters at Lloyds, London (Various Syndicates)	Commercial Property (42.330% of \$25,000,000)	10,582,500	3/1/2024

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2023
(Unaudited)

Company	Type of Insurance	Amount	Date
Certain Underwriters at Lloyd's, London (Beazley Consortium)	Commercial Property (4.670% of \$25,000,000)	1,167,500	3/1/2024
Swis Re Corporate Solutions Capacity Ins. Corp.	Commercial Property (10.0% of \$25,000,000)	2,500,000	3/1/2024
Star Stone Specialty Insurance Company	Commercial Property (12.0% of \$25,000,000)	3,000,000	3/1/2024
The Princeton Excess & Surplus Lines Ins. Co.	Commercial Property (5.0% of \$25,000,000)	1,250,000	3/1/2024
Certain Underwriters' at Lloyd's, London (Various Syndicates)	Commercial Property (6.150% of \$25,000,000)	1,537,500	3/1/2024
Certain Underwriters at Lloyd's, London (Various Syndicates)	Commercial Property - Wind/Hail (0.15% of \$25,000,000)	37,500	3/1/2024
Certain Underwriters at Lloyd's, London (Various Syndicates)	Commercial Property (2.100% of \$25,000,000)	525,000	3/1/2024
HDI Global Specialty SE	Commercial Property (0.375% of \$25,000,000)	93,750	3/1/2024
Covington Specialty Insurance Company	Commercial Property (0.600% of \$25,000,000)	150,000	3/1/2024
Western World Insurance Company	Commercial Property (1.650% of \$25,000,000)	412,500	3/1/2024
Safety Specialty Insurance Company	Commercial Property (1.800% of \$25,000,000)	450,000	3/1/2024
Palomar Excess and Surplus Insurance Company	Commercial Property (1.050% of \$25,000,000)	262,500	3/1/2024
Evanston Insurance Company	Commercial Property (0.750% of \$25,000,000)	187,500	3/1/2024
Gotham Insurance Company	Commercial Property (0.375% of \$25,000,000)	93,750	3/1/2024

Terrebonne Parish Consolidated Government
Schedule of Utility Customers - Urban Services District - Utilities Fund
December 31, 2023 and 2022
(Unaudited)

Records maintained by the Utilities Department indicated there were 21,625 utility customers at December 31, 2023 compared to 61,627 utility customers at December 31, 2022.

A comparison of the number of meters being serviced at December 31, 2023 and December 31, 2022 are as follows:

<u>Department</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Electric	14,238	14,173
Gas	<u>14,977</u>	<u>14,802</u>
Totals	<u><u>29,215</u></u>	<u><u>28,975</u></u>

There are no unmerterred customers at December 31, 2023.





Terrebonne Parish Consolidated Government
Houma, Louisiana