



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 2025

Terrebonne Parish Consolidated Government, Houma, Louisiana



ANNUAL COMPREHENSIVE FINANCIAL REPORT



For the Year Ended
December 31, 2025

Terrebonne Parish Consolidated Government
Houma, Louisiana

Prepared by:
Finance Department, Division of Accounting

ANNUAL COMPREHENSIVE FINANCIAL REPORT
Terrebonne Parish Consolidated Government
December 31, 2025

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		xvii
Certificate of Achievement of Excellence in Financial Reporting		xix
 <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	22
Statement of Activities	2	24
Fund Financial Statements:		
Governmental Funds:		
Balance Sheet	3	26
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	4	29
Statement of Revenues, Expenditures and Changes in Fund Balances	5	30
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	6	32
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:		
General Fund	7	33
Public Safety Fund	8	39
Grant Fund	9	41
Road and Bridge Maintenance Fund	10	43
Drainage Maintenance Fund	11	44
Terrebonne Levee and Conservation District	12	45
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, 2025

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	52
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, 2025

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, 2025

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>		
<u>STATISTICAL INFORMATION SECTION (UNAUDITED)</u>		
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, 2025

TABLE OF CONTENTS

	<u>Table</u>	<u>Page No.</u>
<u>STATISTICAL INFORMATION SECTION (UNAUDITED) (continued)</u>		
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 17, 2026

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, 2025, 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, 2025 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 2025 population to be 104,163.

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, 2025, 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 | Planning and Zoning |
| Coastal Restoration & Preservation | Public Safety |
| Communications | Public Works |
| Finance | Quality of Life |
| Housing and Human Services | Risk Management/Human Resources |
| Juvenile Detention Center | Solid Waste |
| Legal | Utilities |
| Office of Emergency Preparedness | |

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
2015	9,420		6,320		125,756,511	
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%
2024	12,626	2.5%	5,630	-0.7%	154,517,141	-2.9%
2025	12,708	0.7%	5,525	-1.9%	162,410,192	5.1%

According to the Louisiana Department of Labor, the annual average rate of local unemployment within Terrebonne Parish decreased to an average of 3.84% in 2025 and the average labor force increased to 46,250 as reflected in the following table and chart.

Year	Average Labor Force *	Unemployment Rate *
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%
2024	45,875	3.91%
2025	46,250	3.84%

Source: *Louisiana Department of Labor

Major Initiatives in 2025/2024

Terrebonne Parish has several major active initiatives in the Parish, which includes funding carried forward from 2024 and new funding in 2025 and 2026. 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: \$49.9 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 Elliot Jones and Bayou Terrebonne Pump stations were constructed and provides 1,000 cfs of additional pumping capacity for the backwater flooding events. 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: \$18.6 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. These projects include the Brady Road Bridge Replacement and the Hollywood Rd. Round-a-bout. Both projects are under design and construction is anticipated to start in 2026.

Government Buildings: \$17.3 million

The Parish of Terrebonne is located in one of the most southern regions of Louisiana, prone to flooding and high winds and storm surge during tropical weather. In 2024, the Parish received a grant to install a generator at the Terrebonne Parish Jail and this is expected to be completed in 2026 along with a new chiller at the Jail. Using the American Rescue Plan funding the Parish is updating the HVAC and chiller systems in several different government buildings, with all projects expected to be complete in 2026.

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 \$144.2 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: \$7.0 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, Lake Boudreaux Diversion (introduces freshwater into the marshes adjacent to the Houma Navigational Canal), Restoring LA Marshes and Oyster Bed Surge Protection.

Parks, Sidewalks, Trails: \$4.8 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 2026, construction will continue on the lighting, limestone parking and infield turf.

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, 2024. This was the twenty-sixth 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 annual comprehensive 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 2026 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 Parish President Jason W. Bergeron and the 2025 Parish Council Members for their interest and support in planning and conducting the financial affairs of the Parish in a responsible and progressive manner during their terms in office.

Respectfully submitted,

A handwritten signature in black ink that reads "Kandace M. Mauldin". The signature is written in a cursive style and is positioned above the typed name and title.

Kandace M. Mauldin, CPA
Chief Financial Officer
Finance Department

**Terrebonne Parish Consolidated Government
2025
Principal Officials**

Parish President Parishwide		Jason W. Bergeron
Parish Council Members		
District 1		Brien Pledger
District 2	Chair	Carl "Carlee" Harding
District 3		Clayton Voisin, Jr.
District 4		John Amedee
District 5		Charles "Kevin" Champagne
District 6		Clyde Hamner
District 7		Daniel "Danny" Babin
District 8	Vice-Chair	Kimberly "Kim" Chauvin
District 9		Steve Trosclair
Council Clerk		Tammy Triggs
Administration Staff		
Chief Administrative Officer		Noah Lirette
Chief Communications Officer		Robbie Lee
Chief Financial Officer		Kandace M. Mauldin, CPA
Public Works Director		David Rome
Utilities Director		Ernest Brown
Risk Management/Human Resources Director		Ryan Page
Planning and Zoning Director		Krystal Tipton
Public Safety		Chris Pulaski
Fire		Corey Henry
Police Chief		Mark Stevenson
Juvenile Detention Director		Travis Theriot
Emergency Preparedness		Joseph Harris, Jr.
Quality of Life		Earl Eues
Coastal Restoration Director		Hilary Domangue
Housing and Human Services		Mart Black
Solid Waste		Kelli Varnado
Parish Attorney		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
Melissa Bourgeois
Roddy Lerille
Sharon Ellis
Gina Bergeron

Accounting Division

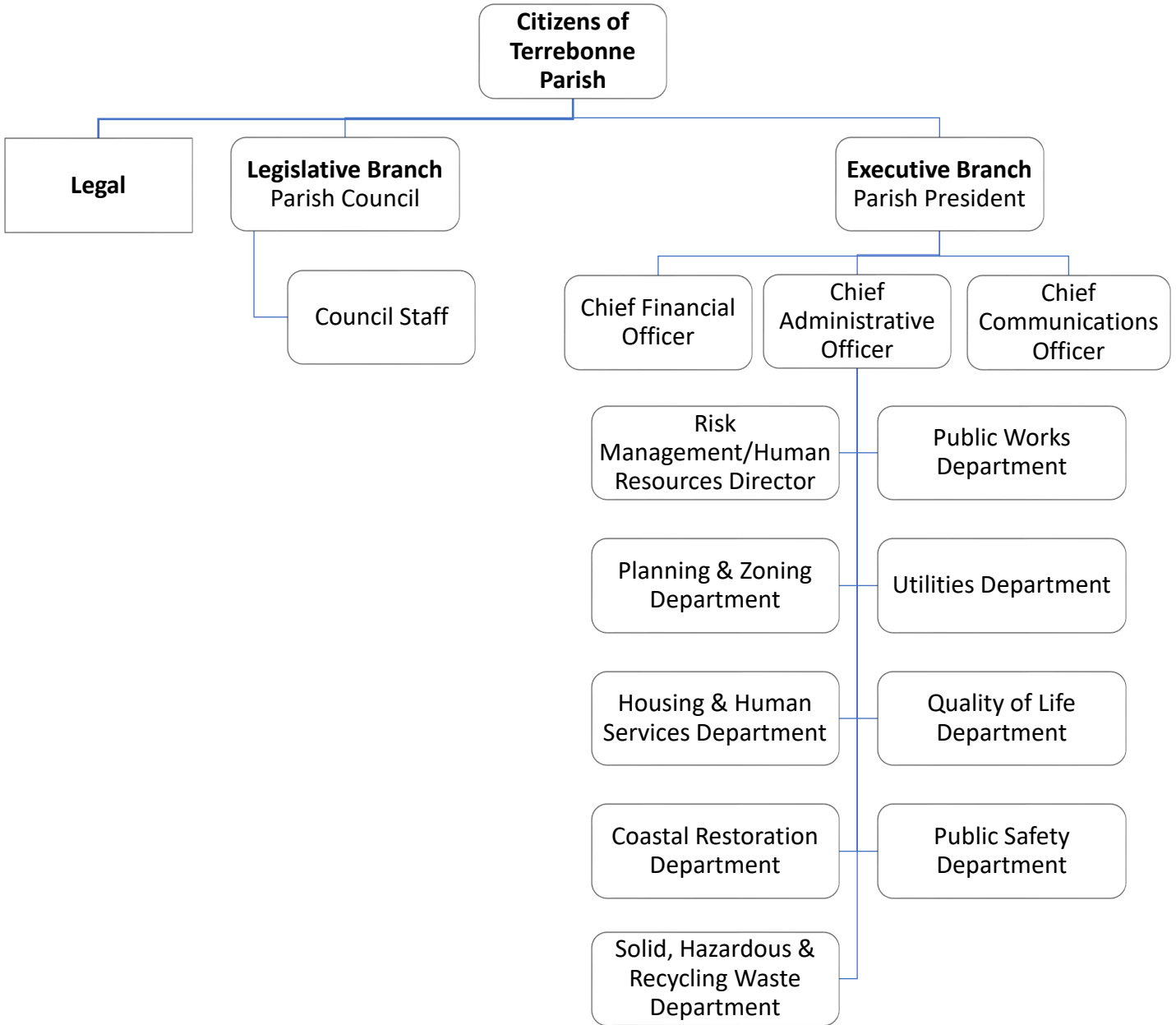
Comptroller
Accounting Manager
Investment Officer
Contract Accountant
Accountant I (Budget)
Accountant I (Grants)
Accountant I (Grants)
Accountant I
Accounting Specialist (Accounts Payable)

Accounting Specialist (Cash/Investments)

Accounting Specialist I (Grants)

Melissa Bourgeois
Debbie Bourg
Skyla Galjour
Felicia Aubert
Sarah LeCompte
Heather Odom
Sarah LeCompte
Kelly Ponson
Bonnie Templeton
Brittany Parfait
Brittany Luke
Jeanette Curry
Lilly Ellender
Chantelle Bunch

Terrebonne Parish Consolidated Government





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Terrebonne Parish Consolidated Government
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

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, 2025, 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, 2025, 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 Houma-Terrebonne Regional Planning Commission, Assessor, District Attorney of the Thirty-Second Judicial District, Thirty-Second Judicial District Court, Clerk of Court, Terrebonne Parish Corner, Terrebonne Parish Communications District, Terrebonne Parish Fire Districts No. 4A, 5, 6, 7, 8 and 9, Bayou Cane Fire Protection District, Coteau Fire Protection District, Schriever Fire Protection District, Terrebonne Levee and Conservation District, Terrebonne General Medical Center, Terrebonne Parish Recreation Districts No. 2/3, 3, 5, 6, 7, 8, 9, 10 and 11, Terrebonne Parish Veterans' Memorial District, Houma Area Convention and Visitors Bureau, Houma-Terrebonne Airport Commission, Houma Restoration District, Terrebonne Economic Development Authority, and Terrebonne Parish Port Commission which represent 87.81%, 84.54%, and 91.02%, respectively, of the assets, fund balances, and revenues of the aggregate discretely presented component units as of December 31, 2025, 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 19 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 17, 2026 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.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

Houma, Louisiana,
June 17, 2026.

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, 2025. 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 xix 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 \$601.2 million (net position).

The Parish's total net position increased by \$16.4 million during 2025. Governmental activities' net position increased \$24.3 million during 2025. The business-type net position decreased by approximately \$7.9 million in 2025.

At the end of our current fiscal year, the Parish's governmental funds reported combined ending fund balances of \$163.0 million, an increase of \$28.5 million in comparison with the prior year. Approximately 29.2% of this total fund balance, \$47.6 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 \$11.5 million, or 14.7% of total 2025 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 recovery phase is ongoing. The Parish has incurred approximately \$222.1 million in expenditures through December 31, 2025. The Parish is working with the Federal Emergency Management Agency (FEMA) to seek reimbursement for majority of these expenditures. As of December 31, 2025, the Parish has various projects obligated totaling approximately \$337.6 million with \$106.2 million received to date. In response to the impact of Hurricane Ida on the Parish, the Louisiana Office of Community Development (OCD) allocated \$117.6 million through the U.S. Department of Housing and Urban Development (HUD) Community Development Block Grant-Disaster Recovery (CDBG-DR) program. As of December 31, 2025, the Parish has incurred \$5.5 million in expenditures and has received reimbursement in the same amount through this recovery funding.

On September 11, 2024, Hurricane Francine made landfall in Southeast Louisiana. The Parish sustained damage to various buildings and infrastructure. As of December 31, 2025, the Parish has incurred approximately \$11.8 million in expenditures. As of December 31, 2025, the Parish has various projects obligated totaling approximately \$15.5 million with \$0.07 million received to date.

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, 2024 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

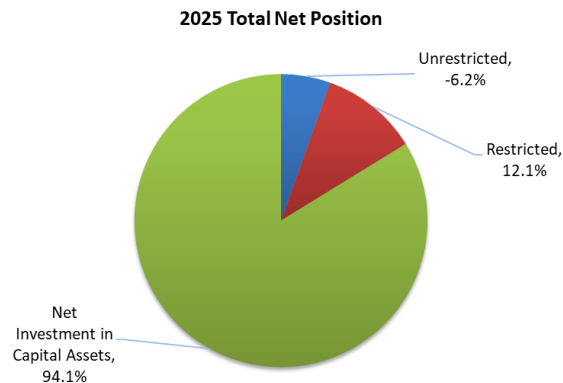
The table below reflects the condensed statement of net position for 2025, with comparative figures from 2024.

Terrebonne Parish Consolidated Government Condensed Statements of Net Position December 31, 2025 and 2024 (in millions)						
	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets:						
Current and Other Assets	\$ 273.7	\$ 237.7	\$ 9.4	\$ 30.7	\$ 283.1	\$ 268.4
Restricted Assets	0.4	0.6	4.0	3.7	4.4	4.3
Capital Assets	521.0	520.0	185.1	171.2	706.1	691.2
Total Assets	795.1	758.3	198.5	205.6	993.6	963.9
Deferred Outflows of Resources	15.1	20.6	57.9	61.8	73.0	82.4
Liabilities:						
Current Liabilities	49.3	46.3	10.1	11.6	59.4	57.9
Long-term Liabilities	238.0	232.3	92.6	94.3	330.6	326.6
Total Liabilities	287.3	278.6	102.7	105.9	390.0	384.5
Deferred Inflows of Resources	60.4	62.1	15.0	14.9	75.4	77.0
Net Position:						
Net Investment in Capital Assets	390.5	403.5	175.1	159.5	565.6	563.0
Restricted	72.3	50.4	0.3	5.0	72.6	55.4
Unrestricted	(0.3)	(15.7)	(36.7)	(17.9)	(37.0)	(33.6)
Total Net Position	\$ 462.5	\$ 438.2	\$ 138.7	\$ 146.6	\$ 601.2	\$ 584.8

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

Approximately 94.1% of the Parish's total net position as of December 31, 2025, 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 12.1% 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 \$37.0 million following the recognition of long-term obligations for the other postemployment benefits, \$57.9 million, net pension liability, \$13.7 million, net pension assets, \$4.2 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, 2025, with comparative figures from 2024:

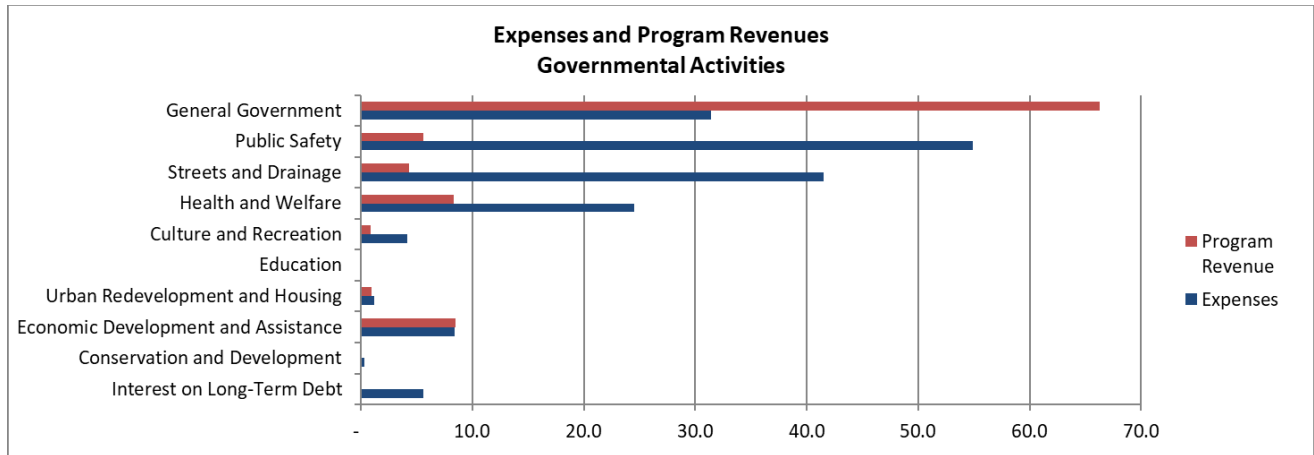
Terrebonne Parish Consolidated Government
Condensed Statements of Changes in Net Position
December 31, 2025 and 2024
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program Revenue:						
Charges for Services	\$ 12.6	\$ 12.4	\$ 61.6	\$ 53.0	\$ 74.2	\$ 65.4
Operating Grants and Contributions	78.8	79.7	0.2	0.3	79.0	80.0
Capital Grants and Contributions	3.5	12.2	1.0	0.3	4.5	12.5
General Revenues:						
Property Taxes	42.1	38.8	12.1	11.6	54.2	50.4
Sales Taxes	49.2	46.7			49.2	46.7
Other Taxes	1.2	1.3	0.3	0.3	1.5	1.6
Grants and Contributions not restricted to Specific Programs	6.7	6.4			6.7	6.4
Other	3.8	4.4	0.7	0.6	4.5	5.0
Total Revenues	<u>197.9</u>	<u>201.9</u>	<u>75.9</u>	<u>66.1</u>	<u>273.8</u>	<u>268.0</u>
Expenses:						
General Government	31.4	28.4			31.4	28.4
Public Safety	54.9	72.3			54.9	72.3
Streets and Drainage	41.5	40.0			41.5	40.0
Health and Welfare	24.5	23.8			24.5	23.8
Culture and Recreation	4.2	3.9			4.2	3.9
Education	0.1	0.1			0.1	0.1
Urban Redevelopment and Housing	1.2	0.4			1.2	0.4
Economic Development and Assistance	8.4	4.1			8.4	4.1
Conservation and Development	0.3	0.3			0.3	0.3
Interest on Long-Term Debt	5.6	5.3			5.6	5.3
Electric and Gas			46.0	41.3	46.0	41.3
Sewerage			13.8	13.1	13.8	13.1
Sanitation			23.0	21.8	23.0	21.8
Civic Center			2.5	2.4	2.5	2.4
Total Expenses	<u>172.1</u>	<u>178.6</u>	<u>85.3</u>	<u>78.6</u>	<u>257.4</u>	<u>257.2</u>
Increase (Decrease) in Net Position Before Transfers	25.8	23.3	(9.4)	(12.5)	16.4	10.8
Transfers	(1.5)	(2.6)	1.5	2.6	-	-
Increase (Decrease) in Net Position	24.3	20.7	(7.9)	(9.9)	16.4	10.8
Net Position, January 1	438.2	417.5	146.6	156.5	584.8	574.0
Net position, December 31	\$ 462.5	\$ 438.2	\$ 138.7	\$ 146.6	\$ 601.2	\$ 584.8

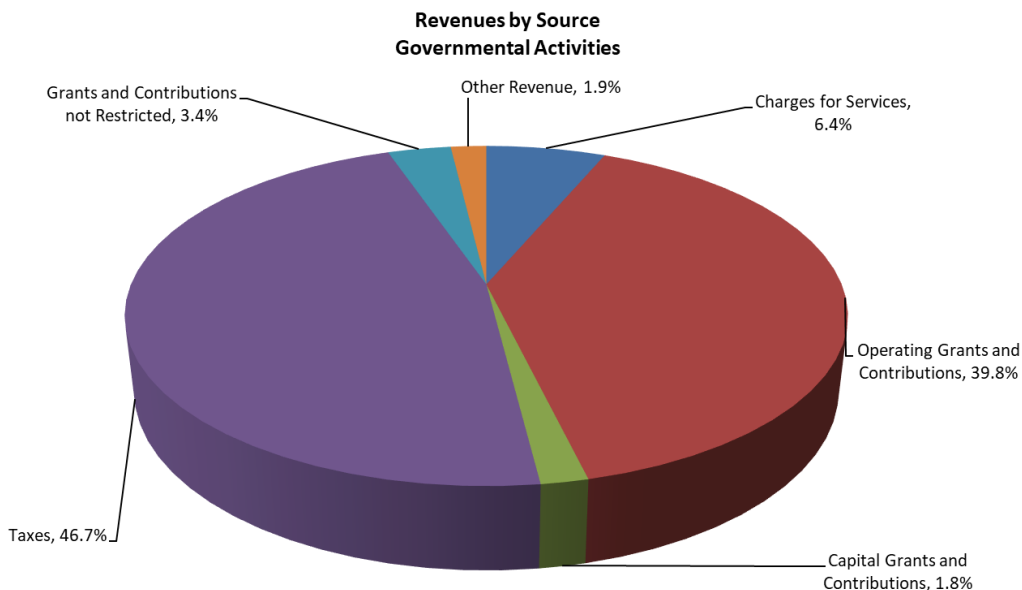
The government's net position increased by \$16.4 million during the current fiscal year.

Governmental Activities net position increased \$24.3 million in 2025, an increase of \$3.6 million from 2024, primarily due to the items described below:

1. A net decrease in total revenues of \$4.0 million, represented largely by a change in the following areas:
 - Operating grants and contributions, net decrease of \$0.9 million. In 2025, the Parish recognized \$52.8 million in FEMA reimbursements and \$59.0 million in 2024 from Hurricane Ida. During 2025, the Parish received \$5.5 million in CDBG-DR reimbursements with \$1.0 million received in 2024. The Parish also received additional disaster funding in the form of Disaster Housing Assistance Program and Flood Mitigation Assistance in 2025, \$2.5 million in comparison to \$0.4 million in 2024.
 - Capital grants and contributions, net decrease of \$8.7 million. The Parish received several grants for non-recurring projects from CPRA, FEMA, Restore Act, State Capital Outlay and DOTD, \$2.3 million in 2025 and \$4.4 million in 2024, a decrease of \$2.1 million. In 2025, the Parish recognized revenue of \$1.3 million in donation of infrastructure and \$7.8 million in 2024.
 - In 2025 the following increases and decreases occurred:
 - Property tax collections increased by \$3.3 million.
 - Sales tax collections increased by \$2.5 million.
 - Mineral Royalties decreased by \$0.3 million.
 - Video Poker collections increased \$0.3 million.
 - Unrestricted investment earnings increased by \$0.2 million.
2. Net decrease in expenses of \$6.5 million, the majority represented by changes in the following:
 - The Parish recognized \$24.0 million in depreciation expense during the year ended December 31, 2025, which was a net increase of \$1.3 million from 2024 (\$0.1 million General Government; \$0.2 million Public Safety; \$0.9 million Streets and Drainage; \$0.1 million Culture and Recreation).
 - General Government, \$3.0 million net increase. This increase is primarily due to higher consulting fees and condemnation and demolition program costs (\$1.0 million compared to \$0.4 million). The increase is also contributed to increased staffing and facility-related operating costs for government buildings (\$0.2 million net increase). The initial disbursement of School Safety millage funds to parish schools started in 2025, \$1.2 million.
 - Public Safety, \$17.4 million net decrease. This decrease is driven primarily by lower hurricane related expenses in 2025 compared to 2024 (\$26.7 million and \$44.0 million, respectively). In 2025 and 2024, the Parish incurred \$2.3 and \$0.8 million, respectively, in American Rescue Plan expenses for blighted property demolitions, Civic Center repairs and the construction of a mental health crisis center. During 2025, the Parish increased the allocation to Terrebonne Levee and Conservation District to \$3.2 million from \$2.8 million in 2024. This decrease was partially offset by opioid settlement disbursements and higher vehicle insurance costs.
 - Streets and Drainage, \$1.5 million net increase. The increase is reflected in higher repair and maintenance activity related to roads, bridges, pumps, vegetation and ditch maintenance.
 - Economic Development and Assistance, \$4.3 million net increase. This increase is contributed to funding related to Hurricane Ida recovery including \$2.0 million increase from CDBG-DR programs and \$2.0 million increase in residential/mitigation program. Also, during 2025, the Parish had an increase in CDBG Housing rehabilitation of \$0.4 million.



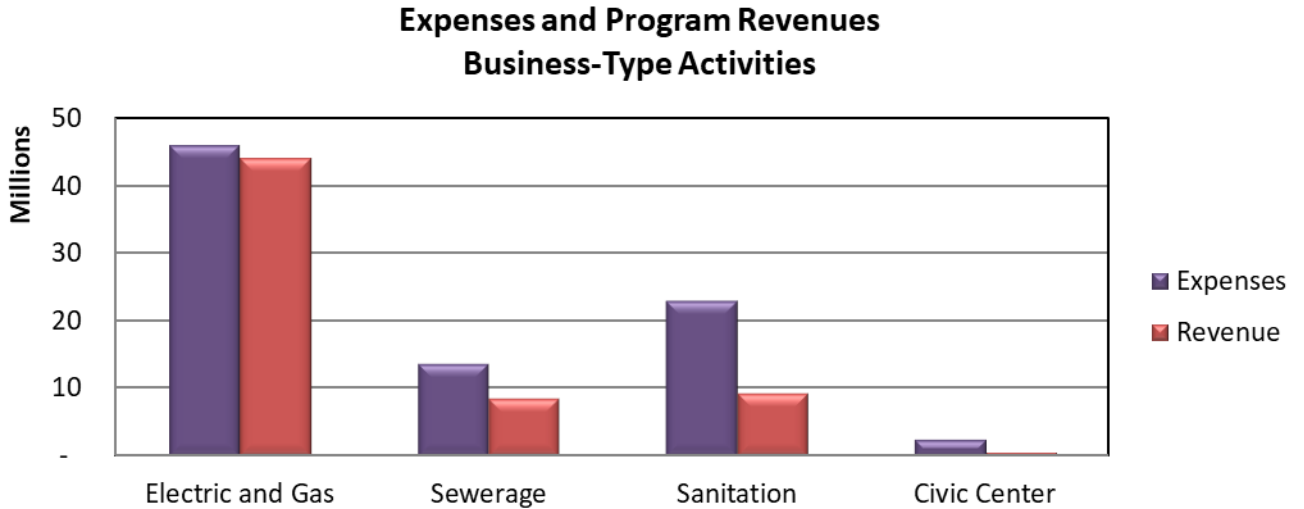
As shown below, 46.7% of the revenues generated by Governmental Activities are taxes, made up primarily of property and sales taxes. Grants represent 45.0% of the total revenue source for Governmental Activities.



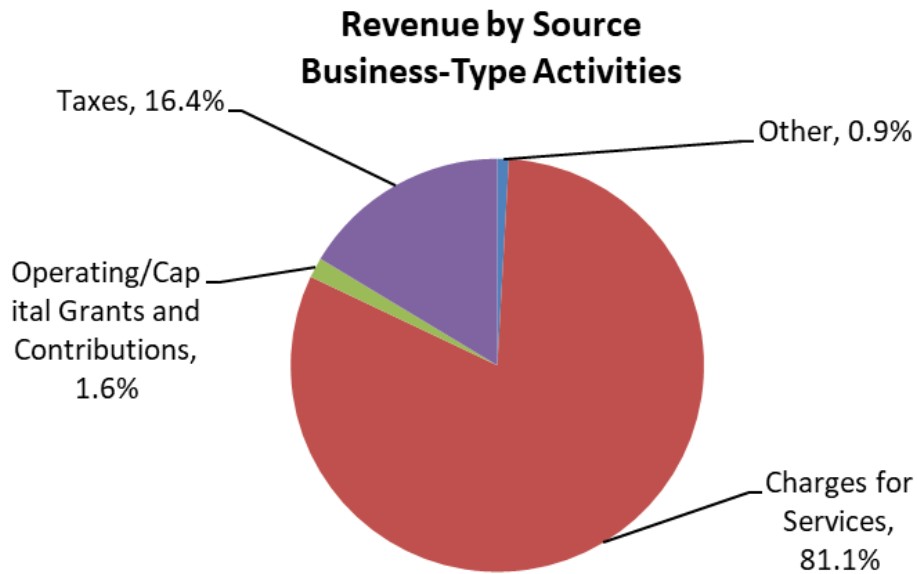
Business-Type Activities decreased by approximately \$22.5 million in 2025 for program revenues and operating expenses, compared to a decrease of \$25.1 million for 2024. The primary reasons for the changes in activities were as follows:

- Electric and Gas, \$1.8 million net decrease in activities, compared to \$5.4 million decrease in 2024. The net decrease is due to the increase in revenues from customers and increase in energy purchases resulting in a net loss.
- Sewerage, \$5.2 million net decrease in activities, compared to \$5.4 million decrease in 2024. The net decrease is due to the increase in revenues, the increase in amortization and increase in depreciation expense.
- Sanitation Maintenance, \$13.6 million net decrease in activities, compared to \$12.5 million decrease in 2024. The decrease is due to the increase in garbage collection, disposal and transportation expenses.
- Civic Center, \$1.9 million net decrease in activities, same as 2024. The net decrease is due to the increase in hotel/motel taxes collected and increase in depreciation expense.

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, 2025 were \$163.0 million as compared to \$134.5 million at January 1, 2025, an increase of \$28.5 million. Approximately 70.7% of total fund balance represents restricted amounts that can be spent only for specific purposes; 0.1% is committed; 27.0% is assigned; and 2.2% 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 \$52.0 million fund balance at the end of 2025 compared to \$45.2 million in 2024 resulting in a net increase of \$6.8 million. The net increase can be attributed to the decrease in revenues and decrease in expenditures. Revenues had a decrease \$6.2 million for FEMA Reimbursements. In 2025, expenditures and other financing uses had a decrease of \$13.6 for Hurricane Recovery.

Major funds represented by the Public Safety Fund (Police and Fire within the city limits of Houma), Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund, Terrebonne Levee and Conservation District Fund and Capital Projects Fund had a combined net increase in their fund balances of \$19.9 million. The net increase includes a \$2.1 million decrease in the Public Safety Fund, a \$3.5 million decrease in Grant Fund, and \$24.9 million increase in Capital Projects fund. The decrease in Public Safety fund is due to the increase in revenues and expenditures. The increase in revenue is contributed to increases in property and sales tax collections, and the increase in expenditures is due to the distribution of the School Safety millage and operating capital purchases. The decrease in the Grant Fund is because of multi-year grants awarded during 2025. The Capital Projects fund increase is due to 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.

The Utilities Fund of the Parish has a deficit unrestricted net position of \$22.0 million as of December 31, 2025. 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 \$58.0 million.

The Sewerage Fund of the Parish had a deficit unrestricted net position of \$13.6 million at December 31, 2025. 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 \$87.2 million.

The Sanitation Maintenance Fund had a restricted net position of \$0.3 million. The net investment in capital assets at the end of the current fiscal year totaled \$14.7 million. The non-operating revenues include user fees supplemented by an ad valorem tax. Fund revenue includes \$2.1 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, \$10.0 million, is assessed to supplement operations.

The Civic Center Fund had \$15.2 million of net investments in capital assets. A General Fund supplement totaling \$3.0 million in 2025 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 \$21.0 million revenue increase and \$46.1 million expenditure increase.

During the year, budget amendments were prepared increasing revenues for FEMA reimbursements by \$20.7 million and expenditures by \$44.3 million for Hurricane Ida and Francine Recovery. Expenditures were also increased for a net increase of \$1.0 million to economic development expenditures related to operating carryovers and operating capital carryovers.

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

- \$32.1 million favorable difference in FEMA reimbursements received during the year.
- \$23.6 million favorable difference in public safety expenditures for the additional Hurricane Ida and Francine recovery work
- \$5.7 million and \$11.7 million unfavorable difference in transfers out and capital outlay expenditures for the Hurricane Ida recovery work in other funds, respectively.

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, 2025, amounts to \$706.1 million (net of \$531.2 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 \$14.9 million as compared to the beginning net capital assets. There was a 0.2% net increase for governmental activities capital assets and 8.1% net increase for business-type activities capital assets.

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

- Headstart HVAC project, \$0.6 million
- Bayou Terrebonne Pump Station, \$11.9 million
- Mayfield Bridge #1 and #2, \$1.5 million
- South Campus repairs, \$0.6 million
- Pump Station repairs, \$1.2 million

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

- Dulac Pontoon Bridge repairs, \$0.6 million
- START Corporation Mental Health Crisis Center, \$1.2 million
- HVAC System – Government Towers, \$1.3 million
- HVAC System – Courthouse and Annex, \$0.8 million
- Bayou Country Sports Park – Infield Turf, \$0.8 million
- Brady Road Bridge Replacement, \$0.6 million
- Airbase Fire Station, \$1.5 million
- VFW Center, \$0.7 million
- Buquet Bridge, \$3.5 million

Terrebonne Parish Consolidated Government
Capital Assets
(Net of Depreciation and Amortization)
December 31, 2025 and 2024
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	\$ 13.2	\$ 13.2	\$ 3.9	\$ 3.9	\$ 17.1	\$ 17.1
Buildings	58.1	56.9			58.1	56.9
Infrastructure	379.9	378.4			379.9	378.4
Machinery and Equipment	24.0	25.2	5.4	5.5	29.4	30.7
Electric System and Buildings			32.3	29.9	32.3	29.9
Gas Distributions System and Buildings			12.1	12.2	12.1	12.2
Sewer System and Buildings			89.0	87.5	89.0	87.5
Landfill Buildings and Improvements			9.1	9.5	9.1	9.5
Civic Center Buildings and Equipment			14.0	7.2	14.0	7.2
Construction in Progress	45.8	46.3	19.3	15.5	65.1	61.8
Total	\$ 521.0	\$ 520.0	\$ 185.1	\$ 171.2	\$ 706.1	\$ 691.2

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 \$177.4 million compared to the prior year of \$168.1 million, which is reflected in the chart below:

Terrebonne Parish Consolidated Government
Summary of Outstanding Debt at Year-End
December 31, 2025 and 2024
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Public Improvement	\$ 112.0	\$ 91.8			\$ 112.0	\$ 91.8
General Obligation	2.4	3.8			2.4	3.8
Limited Tax Bonds	1.5	1.7	\$ 3.8	\$ 4.5	5.3	6.2
GOMESA Bonds	7.0	9.2			7.0	9.2
Hurricane Recovery Bonds	44.4	50.0			44.4	50.0
Revenue Bonds			6.3	7.1	6.3	7.1
Total	\$ 167.3	\$ 156.5	\$ 10.1	\$ 11.6	\$ 177.4	\$ 168.1

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 \$4.9 million, which is 33.3% of the budgeted 2026 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 2025 was \$1.3 billion, making the debt limit for 2025 at \$134.2 million. The Parish has issued and outstanding four general obligation bond issues totaling \$2.4 million, which is within 1.8% of the debt limit.

The Parish had \$5.3 million of limited tax bonds outstanding at December 31, 2025. Governmental activities limited tax bonds, \$1.5 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, 2025, the Parish bonds are rated by major rating services as shown below:

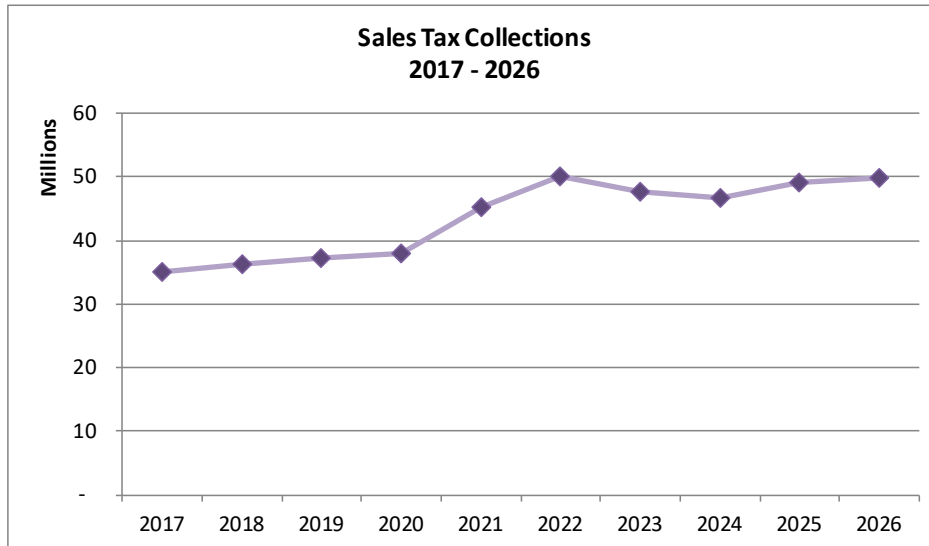
	Underlying Ratings	Insured Ratings
	Standard and Poor's	Standard and Poor's
Public Improvement Bonds:		
2014 Limited Tax Bonds		AA
2015 Public Improvent Bonds		AA-
2018 A&B Public Improvement Bonds, Morganza Levee	A	AA
2018 Public Improvement Bonds Drainage	AA-	AA
2020 Public Improvement Bonds		AA-
2021 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 2018 the Parish started to see the revenues steady after the decline in the offshore oil and gas industry 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 and 2024, the collections started to decrease again and in 2025 there has been another increase in economic activity resulting in increase in Sales Tax Collections. For the 2026 Budget, the Parish budgeted sales tax revenue consistent with the 2025 projections at the time the budget was prepared. Below is the past history of the sales tax collections and estimates for 2026.

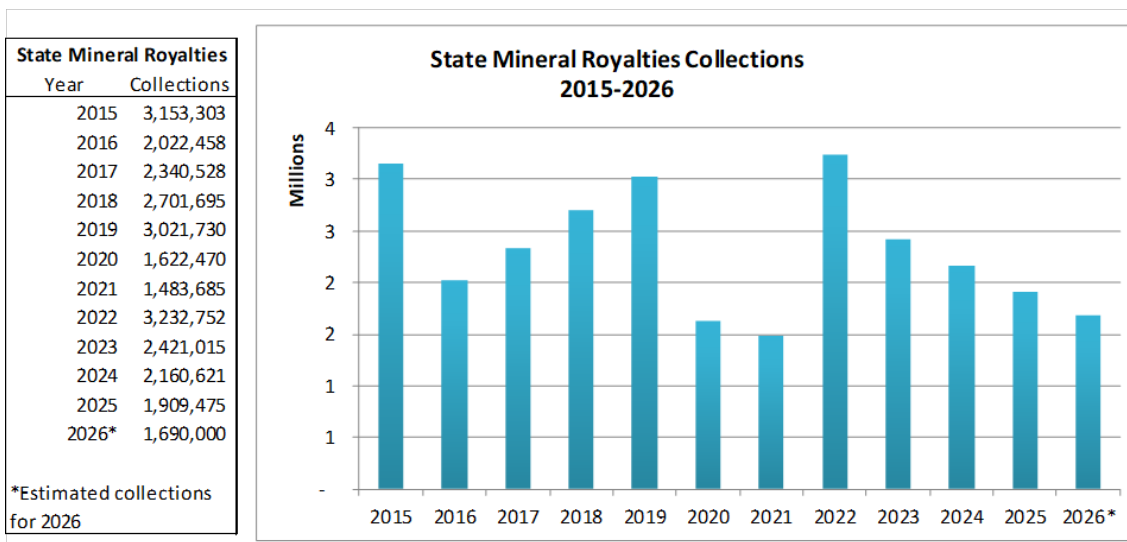
Sales Tax Collections	
Year	Collections
2017	34,950,737
2018	36,248,137
2019	37,356,920
2020	37,990,464
2021	45,297,718
2022	50,045,544
2023	47,742,422
2024	46,660,784
2025	49,178,512
2026	49,837,993

*Estimated collections for 2026



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 \$3.2 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 2026.



General property taxes were expected to continue the modest growth experienced in the last several years. In 2026, the Parish budgeted the Parishwide collections consistent with 2025 actual collections. The special districts vary in growth depending on the area. The total Parish wide collections for 2026 are estimated to be \$41.2 million.

Property is regularly reassessed every four years, with 2024 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 2025 of \$2.9 million. For 2026, the Parish has budgeted \$2.7 million and will continue to watch the monthly collections. Excess collections will be budgeted after assurance of collections for the 2026 Budget Year.

Labor: The 2025 unemployment rate for Terrebonne Parish averaged 3.8% compared to 3.9% in 2024.

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, 2025

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Cash and cash equivalents	\$ 55,855,611	\$ 5,315,074	\$ 61,170,685	\$ 265,628,678
Investments	27,336,815	3,484,505	30,821,320	158,073,032
Receivables	25,792,823	10,245,558	36,038,381	46,343,201
Internal balances	22,022,441	(22,022,441)		
Due from other governments	127,108,890	8,814,816	135,923,706	43,412,498
Due from component units	1,814,306		1,814,306	1,241,834
Inventories	6,398,549	17,515	6,416,064	9,379,216
Other assets	1,395,495	2,203,828	3,599,323	329,221,874
Restricted assets:				
Cash and cash equivalents	381,999	1,217,338	1,599,337	10,978,190
Investments		2,775,740	2,775,740	
Investment in joint venture		514,411	514,411	
Net pension asset	3,403,321	799,863	4,203,184	1,953,532
Lease receivable	2,610,841		2,610,841	34,796,080
Capital assets:				
Non-depreciable	59,013,977	23,285,746	82,299,723	88,936,379
Depreciable, net	461,561,143	161,824,644	623,385,787	1,138,092,151
Right-of-use asset, net of accumulated amortization	379,596		379,596	8,310,909
Total assets	\$ 795,075,807	\$ 198,476,597	\$ 993,552,404	\$ 2,136,367,574
Deferred Outflows of Resources				
Deferred refunding on bonds	1,350,254		1,350,254	7,344,482
Pension	5,165,042	761,169	5,926,211	6,121,658
Other postemployment obligations	8,629,348	2,562,957	11,192,305	12,538,411
Asset retirement obligation		54,569,432	54,569,432	
Total deferred outflow of resources	15,144,644	57,893,558	73,038,202	26,004,551
Liabilities				
Accounts payable and other current liabilities	\$ 28,535,091	\$ 8,655,016	\$ 37,190,107	\$ 443,595,346
Accrued interest payable	1,607,037		1,607,037	
Due to other governments	4,861,568	242,572	5,104,140	5,975,656
Due to primary government				1,814,306
Due to component units	1,241,834		1,241,834	
Grant advancement	12,960,036		12,960,036	
Liabilities payable from restricted assets	81,897	1,158,402	1,240,299	
Non-current liabilities:				
Due within one year	17,744,268	2,522,127	20,266,395	19,026,366
Due in more than one year	220,258,271	90,068,353	310,326,624	254,432,394
Total liabilities	287,290,002	102,646,470	389,936,472	724,844,068
Deferred Inflows of Resources				
Ad valorem	41,640,063	12,787,759	54,427,822	28,680,778
Grants	66,569		66,569	
Special assessments	1,761		1,761	
Bond refinancing				7,680,943
Leases	2,457,488		2,457,488	34,880,117
Pensions	4,731,242	343,859	5,075,101	5,262,455
Other postemployment benefit obligations	11,497,189	1,902,650	13,399,839	15,896,632
Total deferred inflow of resources	60,394,312	15,034,268	75,428,580	92,400,925

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Net Position				
Net investment in capital assets	390,525,146	175,054,790	565,579,936	1,010,856,191
Restricted for:				
General government	3,618,544		3,618,544	
Streets and drainage	5,548,408		5,548,408	
Capital projects	31,513,939		31,513,939	510,627
Debt service	11,855,003		11,855,003	10,492,034
Health and welfare	16,303,569		16,303,569	
Economic development and assistance	329,835		329,835	
Urban redevelopment and assistance	2,399,527		2,399,527	
Culture and recreation	774,232		774,232	
Sanitation		324,964	324,964	
Other purposes				7,917,114
Unrestricted	(332,066)	(36,690,337)	(37,022,403)	315,351,166
Total net position	\$ 462,536,137	\$ 138,689,417	\$ 601,225,554	\$ 1,345,127,132

STATEMENT OF ACTIVITIES

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	<u>Expenses</u>	<u>Program Revenue</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary Government				
Governmental activities:				
General government	\$ 31,387,739	\$ 10,801,771	\$ 55,567,200	
Public safety	54,923,574	1,677,416	3,935,957	
Streets and drainage	41,527,038	10,368	1,500,762	2,833,362
Health and welfare	24,537,332		8,337,473	
Culture and recreation	4,227,542	136,509	78,457	713,932
Education	70,384			
Urban redevelopment and housing	1,179,787		959,535	
Economic development and assistance	8,383,642		8,464,809	
Conservation and development	271,878			
Interest and issuance costs on long-term debt	5,577,333			
Total governmental activities	<u>172,086,249</u>	<u>12,626,064</u>	<u>78,844,193</u>	<u>3,547,294</u>
Business-type activities:				
Electric & Gas	46,020,718	44,193,360		
Sewerage	13,776,626	7,624,022		958,345
Sanitation	22,963,231	9,096,125	238,243	
Civic Center	2,537,488	651,244		
Total business-type activities	<u>85,298,063</u>	<u>61,564,751</u>	<u>238,243</u>	<u>958,345</u>
Total primary government	<u>\$ 257,384,312</u>	<u>\$ 74,190,815</u>	<u>\$ 79,082,436</u>	<u>\$ 4,505,639</u>
Component Units:				
General government	\$ 2,879,331	\$ 1,000,724	\$ 386,096	
Judicial services	16,804,183	8,082,151	9,249,895	
Public safety	58,765,164	4,878,295	145,837,264	\$ 43,962
Health and welfare	467,548,570	449,299,109	1,576,986	745,730
Culture and recreation	16,820,320	788,053	3,344,685	315,405
Economic development and assistance	12,724,291		4,365,069	1,873,880
Utilities	20,335,809	23,484,553		135,000
Total component units	<u>\$ 595,877,668</u>	<u>\$ 487,532,885</u>	<u>\$ 164,759,995</u>	<u>\$ 3,113,977</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, previously stated

Implementation of GASB No. 75

Change in accounting principle

Correction of accounting errors

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
\$ 34,981,232		\$ 34,981,232	
(49,310,201)		(49,310,201)	
(37,182,546)		(37,182,546)	
(16,199,859)		(16,199,859)	
(3,298,644)		(3,298,644)	
(70,384)		(70,384)	
(220,252)		(220,252)	
81,167		81,167	
(271,878)		(271,878)	
(5,577,333)		(5,577,333)	
<u>(77,068,698)</u>		<u>(77,068,698)</u>	
	(1,827,358)	(1,827,358)	
	(5,194,259)	(5,194,259)	
	(13,628,863)	(13,628,863)	
	<u>(1,886,244)</u>	<u>(1,886,244)</u>	
	<u>(22,536,724)</u>	<u>(22,536,724)</u>	
<u>(77,068,698)</u>	<u>(22,536,724)</u>	<u>(99,605,422)</u>	
			\$ (1,492,511)
			527,863
			91,994,357
			(15,926,745)
			(12,372,177)
			(6,485,342)
			<u>3,283,744</u>
			<u>59,529,189</u>
42,053,217	12,078,190	54,131,407	33,524,842
49,178,512		49,178,512	24,329,285
713,182		713,182	
516,768	322,731	839,499	1,965,863
6,674,706		6,674,706	14,807,793
2,349,135	676,060	3,025,195	13,689,727
155		155	
1,411,868		1,411,868	7,856,726
<u>(1,542,992)</u>	<u>1,542,992</u>		
<u>101,354,551</u>	<u>14,619,973</u>	<u>115,974,524</u>	<u>96,174,236</u>
24,285,853	(7,916,751)	16,369,102	155,703,425
438,250,284	146,606,168	584,856,452	1,197,746,890
			(220,307)
			(8,383,000)
			<u>280,124</u>
<u>438,250,284</u>	<u>146,606,168</u>	<u>584,856,452</u>	<u>1,189,423,707</u>
<u>\$ 462,536,137</u>	<u>\$ 138,689,417</u>	<u>\$ 601,225,554</u>	<u>\$ 1,345,127,132</u>

BALANCE SHEET
GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2025

	General Fund	Public Safety Fund	Grant Fund
Assets			
Cash and cash equivalents	\$ 4,210,109	\$ 1,311,517	\$ 4,889,335
Investments		19,443	
Receivables (net, where applicable of allowances for uncollectible):			
Taxes	402,641	771,453	
Accounts	307,500	57,180	3,092,749
Other			
Economic loans			11,872,751
Due from other funds	63,606,986	2,665,956	3,357,545
Due from other governmental units	81,850,756	6,619,663	3,821,465
Due from component unit	1,814,306		
Other assets	3,631		
Restricted assets:			
Cash and cash equivalents			381,999
Total assets	\$ 152,195,929	\$ 11,445,212	\$ 27,415,844
Liabilities			
Accounts payable and accrued expenditures	\$ 7,397,386	\$ 609,061	\$ 1,121,686
Liability for work on completed contracts	594,562		71,465
Grant advancements	165,711		15,044,546
Due to other funds	84,385,076	1,245,011	3,412,287
Due to other governmental units	3,286,352	813,829	144,446
Due to component unit	1,241,834		
Payable from restricted assets:			
Tenants' escrow accounts			81,897
Total liabilities	97,070,921	2,667,901	19,876,327
Deferred Inflows of Resources			
Ad valorem	3,143,563	6,125,916	
Grants			66,569
Special assessments			
Total deferred inflow of resources	3,143,563	6,125,916	66,569
Fund Balances			
Restricted:			
Dedicated emergency	40,444,838		
Grants			7,472,948
Road and bridge			
Drainage			
Capital projects			
Levee and conservation			
Debt service			
Other special purposes			
Committed:			
Other special purposes			
Assigned:			
Subsequent year's expenditures	7,184,079		
Drainage			
Parish prisoners	639,672		
Public safety		2,651,395	
Road and bridge			
Capital projects			
Other special purposes	48,982		
Unassigned	3,663,874		
Total fund balances	51,981,445	2,651,395	7,472,948
Total liabilities, deferred inflows and fund balances	\$ 152,195,929	\$ 11,445,212	\$ 27,415,844

Road and Bridge Maintenance Fund	Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total
\$ 183,815	\$ 502,104	\$ 427,068	\$ 25,521,826	\$ 16,421,389	\$ 53,467,163
283,011	4,814,861		15,846,627	3,489,608	24,453,550
	1,073,884			3,111,553	5,359,531
234	958			39,346	3,497,967
				69,693	69,693
					11,872,751
1,548,069	4,626,853	1,526,830	7,515,225	22,357,729	107,205,193
1,318,408	7,602,875	1,303,810	3,598,113	20,700,770	126,815,860
					1,814,306
40					3,671
					381,999
<u>\$ 3,333,577</u>	<u>\$ 18,621,535</u>	<u>\$ 3,257,708</u>	<u>\$ 52,481,791</u>	<u>\$ 66,190,088</u>	<u>\$ 334,941,684</u>
\$ 749,238	\$ 632,849		\$ 2,060,377	\$ 546,454	\$ 13,117,051
			102,413	19,614	788,054
					15,210,257
77,667	1,687,374	\$	114,215	4,012,939	94,934,569
818	1,180	228,265	105	373,600	4,848,595
					1,241,834
					81,897
<u>827,723</u>	<u>2,321,403</u>	<u>228,265</u>	<u>2,277,110</u>	<u>4,952,607</u>	<u>130,222,257</u>
	8,334,775			24,035,809	41,640,063
					66,569
				1,761	1,761
	<u>8,334,775</u>			<u>24,037,570</u>	<u>41,708,393</u>
					40,444,838
					7,472,948
91,526					91,526
	1,245,973				1,245,973
			30,902,998		30,902,998
		3,029,443			3,029,443
				11,748,579	11,748,579
				20,315,812	20,315,812
				136,509	136,509
					7,184,079
	6,719,384				6,719,384
					639,672
					2,651,395
2,414,328					2,414,328
			19,301,683		19,301,683
				4,999,011	5,047,993
					3,663,874
<u>2,505,854</u>	<u>7,965,357</u>	<u>3,029,443</u>	<u>50,204,681</u>	<u>37,199,911</u>	<u>163,011,034</u>
<u>\$ 3,333,577</u>	<u>\$ 18,621,535</u>	<u>\$ 3,257,708</u>	<u>\$ 52,481,791</u>	<u>\$ 66,190,088</u>	<u>\$ 334,941,684</u>



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

Terrebonne Parish Consolidated Government

December 31, 2025

Fund Balances - Governmental Funds \$ 163,011,034

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	\$ 828,224,062	
Accumulated depreciation	<u>(308,127,691)</u>	520,096,371

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

Pensions	4,858,034	
Other postemployment benefit obligation	7,252,252	
Deferred amount of refunding	<u>1,350,254</u>	13,460,540

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

Accrued interest receivable	124,114	
Lease receivable	2,610,841	
Right-of-use asset, net of accumulated amortization	379,596	
Net pension asset	<u>3,061,344</u>	6,175,895

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.

2,250,221

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	(1,454,971)	
Bonds payable	(167,397,854)	
Other long-term liabilities	(137,706)	
Deferred bond premium/deferred bond discount	(4,711,104)	
Lease liability	(388,787)	
Net pension liability	(13,727,238)	
Other postemployment benefit obligations	(46,077,746)	
Accrued interest payable	<u>(1,607,037)</u>	(235,502,443)

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

Pensions	(4,572,603)	
Leases	(2,457,488)	
Other postemployment benefit obligations	<u>(10,350,926)</u>	(17,381,017)

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.

10,425,536

Net Position of Governmental Activities

\$ 462,536,137

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	General Fund	Public Safety Fund	Grant Fund
Revenues			
Taxes	\$ 13,628,907	\$ 15,746,450	
Licenses and permits	2,897,131	1,191,987	
Intergovernmental	59,874,339	2,095,276	\$ 19,058,853
Charges for services	660,301		66,481
Fines and forfeitures	332,981	120,044	
Miscellaneous	879,987	304,256	1,478,788
	78,273,646	19,458,013	20,604,122
Expenditures			
Current:			
General government	16,631,132	1,695,729	
Public safety	26,733,902	21,079,958	2,668,489
Streets and drainage	76,914		
Health and welfare	87,361		9,024,419
Culture and recreation	687,613		
Education	70,384		
Urban redevelopment and housing			1,179,787
Conservation and development	258,213		
Economic development and assistance	1,713,874		6,736,643
Debt service:			
Principal retirement	5,620,000		
Interest and fiscal charges	1,425,138		
Bond issuance cost			
Capital outlay	12,264,029	1,021,424	3,339,000
Intergovernmental			
	65,568,560	23,797,111	22,948,338
Excess (deficiency) of revenues over expenditures	12,705,086	(4,339,098)	(2,344,216)
Other Financing Sources (Uses)			
Transfers in	6,835,314	2,250,000	543,503
Transfers out	(12,885,334)	(49,948)	(1,707,852)
Insurance proceeds	155		
Proceeds of bonds issued			
Premium on bonds			
Proceeds of capital asset dispositions	113,758	28,620	
	(5,936,107)	2,228,672	(1,164,349)
Net Change in Fund Balances	6,768,979	(2,110,426)	(3,508,565)
Fund Balances			
Beginning of year	45,212,466	4,761,821	10,981,513
End of year	\$ 51,981,445	\$ 2,651,395	\$ 7,472,948

Road and Bridge Maintenance Fund	Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total
\$ 7,376,406	\$ 15,248,711	\$ 7,376,406		\$ 32,713,631	\$ 92,090,511
	155,282		\$ 2,289,655	3,965,322	4,089,118
	10,368			826,841	87,438,727
				3,117,261	1,563,991
129,184	272,419	23,193	1,488,337	965,139	3,570,286
7,505,590	15,686,780	7,399,599	3,777,992	41,588,194	5,541,303
	326,935		280,444	7,531,112	26,465,352
		3,233,623	226,497	2,938,439	56,880,908
7,233,663	13,346,841		727,382	3,155,096	24,539,896
				15,482,679	24,594,459
			137,584	2,489,294	3,314,491
					70,384
					1,179,787
					258,213
					8,450,517
				8,490,173	14,110,173
				3,607,144	5,032,282
			502,786		502,786
51,774	1,808,725		6,883,596	121,057	25,489,605
			11,372		11,372
7,285,437	15,482,501	3,233,623	8,769,661	43,814,994	190,900,225
220,153	204,279	4,165,976	(4,991,669)	(2,226,800)	3,393,711
557			3,603,635	12,411,472	25,644,481
	(314,264)	(3,665,272)	(208,264)	(8,356,539)	(27,187,473)
			25,000,000		155
			1,466,875		25,000,000
5,828	21,095				1,466,875
					169,301
6,385	(293,169)	(3,665,272)	29,862,246	4,054,933	25,093,339
226,538	(88,890)	500,704	24,870,577	1,828,133	28,487,050
2,279,316	8,054,247	2,528,739	25,334,104	35,371,778	134,523,984
\$ 2,505,854	\$ 7,965,357	\$ 3,029,443	\$ 50,204,681	\$ 37,199,911	\$ 163,011,034

**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, 2025

Net Change in Fund Balance - Total Governmental Funds \$ 28,487,050

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	\$ 25,489,605	
Depreciation expense	(24,032,040)	1,457,565

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	\$ 1,257,639	
Other	(1,025,748)	231,891

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

Amortization of right-of-use assets	\$ (451,537)	
Lease interest expense	(16,308)	
Lease expense	470,268	
Lease interest revenue	110,680	
Lease revenue	(89,351)	23,752

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		(56,266)
---------------------------------------	--	----------

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.

(152,426)

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	14,065,000	
Other long-term liability payments	45,173	
Public improvement bonds issued	(25,000,000)	
Premiums on bonds issued	(1,466,875)	(12,356,702)

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	424,135	
Amortization of deferred amounts on refunding	(371,567)	
Increase in accrued interest expense	(94,833)	
Pension expense	2,183,185	
Other postemployment benefit obligations	1,744,354	
Increase in compensated absences payable	(27,106)	3,858,168

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.

2,792,821

Change in Net Position of Governmental Activities

\$ 24,285,853

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 2,960,546	\$ 2,960,546	\$ 2,968,281	\$ 7,735
Franchise	1,016,500	1,016,500	713,182	(303,318)
Sales and use	9,428,690	9,428,690	9,947,444	518,754
	<u>13,405,736</u>	<u>13,405,736</u>	<u>13,628,907</u>	<u>223,171</u>
Licenses and permits:				
Insurance licenses	800,000	800,000	749,524	(50,476)
Occupational licenses	1,160,542	1,160,542	1,118,419	(42,123)
Beer and liquor permits	46,500	46,500	49,145	2,645
Building permits	653,500	653,500	818,613	165,113
Plumbing permits	7,000	7,000	3,250	(3,750)
Electric permits	108,000	108,000	103,899	(4,101)
Parade permits	1,200	1,200	1,560	360
Other	42,400	42,400	52,721	10,321
	<u>2,819,142</u>	<u>2,819,142</u>	<u>2,897,131</u>	<u>77,989</u>
Intergovernmental:				
Federal government:				
FEMA reimbursement		20,678,915	52,823,735	32,144,820
Local Government Assistance Program		25,859	25,859	
Dept of Natural Resources	30,913	30,913	30,913	
Office of Emergency Preparedness		41,038	99,116	58,078
State of Louisiana:				
Supplemental pay	69,120	69,120	91,420	22,300
Mineral royalties	2,300,000	2,300,000	1,909,475	(390,525)
Severance taxes	1,300,000	1,300,000	1,327,391	27,391
Revenue sharing	60,000	60,000	56,054	(3,946)
State beer tax	115,000	115,000	98,165	(16,835)
Hotel/Motel tax		194,038	194,038	
Video draw poker	2,650,000	2,650,000	2,955,492	305,492
Other	154,000	337,347	262,681	(74,666)
Local government:				
Terrebonne Parish Sherriff	355,000			
	<u>7,034,033</u>	<u>27,802,230</u>	<u>59,874,339</u>	<u>32,072,109</u>
Charges for services:				
Grass cutting fees	129,000	129,000	195,406	66,406
Sales of miscellaneous services and items	5,300	5,300	5,015	(285)
Animal shelter fees	40,000	40,000	70,553	30,553
Charges for services	274,000	258,500	268,688	10,188
Other	60,500	120,500	120,639	139
	<u>508,800</u>	<u>553,300</u>	<u>660,301</u>	<u>107,001</u>
Fines and forfeitures:				
Criminal court fees	80,000	80,000	69,438	(10,562)
Commissions on garnishments	200,000	200,000	160,610	(39,390)
Court fines	124,500	124,500	102,933	(21,567)
	<u>404,500</u>	<u>404,500</u>	<u>332,981</u>	<u>(71,519)</u>
Miscellaneous:				
Investment earnings	11,750	11,750	196,208	184,458
Rent	489,671	489,671	437,263	(52,408)
Other	40,000	245,410	246,516	1,106
	<u>541,421</u>	<u>746,831</u>	<u>879,987</u>	<u>133,156</u>
Total revenues	<u>24,713,632</u>	<u>45,731,739</u>	<u>78,273,646</u>	<u>32,541,907</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, 2025

Expenditures	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current:				
GENERAL GOVERNMENT				
Legislative				
Parish Council:				
Personal services	\$ 264,634	\$ 264,634	\$ 257,253	\$ 7,381
Supplies and materials	14,150	14,150	11,587	2,563
Other services and charges	57,456	57,456	48,175	9,281
Repairs and maintenance	3,200	3,200	1,594	1,606
Allocated expenditures - services performed for other departments	(254,580)	(254,580)	(228,918)	(25,662)
	<u>84,860</u>	<u>84,860</u>	<u>89,691</u>	<u>(4,831)</u>
Council Clerk:				
Personal services	331,882	331,882	324,055	7,827
Supplies and materials	11,200	10,800	9,312	1,488
Other services and charges	12,417	13,167	13,982	(815)
Repairs and maintenance	350			
Allocated expenditures - services performed for other departments	(266,887)	(266,887)	(246,643)	(20,244)
	<u>88,962</u>	<u>88,962</u>	<u>100,706</u>	<u>(11,744)</u>
Legislative - Other:				
Other services and charges	382,269	384,304	315,969	68,335
Allocated expenditures - services performed for other departments	(286,702)	(286,702)	(224,041)	(62,661)
	<u>95,567</u>	<u>97,602</u>	<u>91,928</u>	<u>5,674</u>
Total Legislative	<u>269,389</u>	<u>271,424</u>	<u>282,325</u>	<u>(10,901)</u>
Judicial				
City Court:				
Personal services	928,046	928,046	956,453	(28,407)
Supplies and materials			1,138	(1,138)
Other services and charges	36,947	36,947	38,352	(1,405)
	<u>964,993</u>	<u>964,993</u>	<u>995,943</u>	<u>(30,950)</u>
District Court:				
Personal services	543,578	543,578	471,175	72,403
Supplies and materials	106,000	86,000	61,920	24,080
Other services and charges	193,945	213,945	182,827	31,118
Repairs and maintenance	1,000	1,000		1,000
	<u>844,523</u>	<u>844,523</u>	<u>715,922</u>	<u>128,601</u>
District Attorney:				
Personal services	1,040,918	1,040,918	1,054,053	(13,135)
Other services and charges	22,078	22,078	21,925	153
	<u>1,062,996</u>	<u>1,062,996</u>	<u>1,075,978</u>	<u>(12,982)</u>
Clerk of Court:				
Supplies and materials	80,000	80,000	64,828	15,172
Other services and charges	82,047	82,047	83,088	(1,041)
	<u>162,047</u>	<u>162,047</u>	<u>147,916</u>	<u>14,131</u>
Ward Courts:				
Personal services	445,158	445,158	415,608	29,550
Other services and charges	26,196	26,196	21,958	4,238
	<u>471,354</u>	<u>471,354</u>	<u>437,566</u>	<u>33,788</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued)				
Current (Continued):				
GENERAL GOVERNMENT (Continued):				
Judicial (Continued):				
City Marshal:				
Personal services	\$ 842,106	\$ 842,106	\$ 791,201	\$ 50,905
Supplies and materials	28,000	28,000	23,841	4,159
Other services and charges	115,360	115,360	106,263	9,097
Repairs and maintenance	12,400	12,400	6,529	5,871
Allocated expenditures - services performed for other departments	10,573	10,573	2,760	7,813
	<u>1,008,439</u>	<u>1,008,439</u>	<u>930,594</u>	<u>77,845</u>
Judicial - Other:				
Other services and charges	70,000	70,000	82,800	(12,800)
Total Judicial	<u>4,584,352</u>	<u>4,584,352</u>	<u>4,386,719</u>	<u>197,633</u>
Executive				
Personal services	665,160	636,457	624,868	11,589
Supplies and materials	16,500	16,500	13,426	3,074
Other services and charges	211,352	277,288	282,697	(5,409)
Repairs and maintenance	2,300	2,300		2,300
Allocated expenditures - services performed for other departments	(698,390)	(698,390)	(646,876)	(51,514)
Total Executive	<u>196,922</u>	<u>234,155</u>	<u>274,115</u>	<u>(39,960)</u>
Elections				
Personal services	166,777	166,777	167,510	(733)
Supplies and materials	17,200	17,200	12,263	4,937
Other services and charges	49,752	49,752	91,219	(41,467)
Total Elections	<u>233,729</u>	<u>233,729</u>	<u>270,992</u>	<u>(37,263)</u>
General and Financial Administration				
Communications:				
Personal services	282,805	282,805	280,006	2,799
Supplies and materials	2,690	4,690	5,065	(375)
Other services and charges	34,608	29,008	12,031	16,977
Repairs and maintenance	500	4,100	4,090	10
	<u>320,603</u>	<u>320,603</u>	<u>301,192</u>	<u>19,411</u>
Finance:				
Personal services	970,627	965,848	930,943	34,905
Supplies and materials	31,475	34,254	31,657	2,597
Other services and charges	49,693	49,693	47,434	2,259
Repairs and maintenance	2,000	2,000	1,413	587
Allocated expenditures - services performed for other departments	(632,247)	(632,247)	(544,835)	(87,412)
	<u>421,548</u>	<u>419,548</u>	<u>466,612</u>	<u>(47,064)</u>
Customer Service:				
Personal services	801,215	836,010	813,977	22,033
Supplies and materials	74,000	73,700	53,239	20,461
Other services and charges	643,100	635,279	720,817	(85,538)
Repairs and maintenance	6,700	14,521	13,059	1,462
Allocated expenditures - services performed for other departments	(1,500,015)	(1,500,015)	(1,539,824)	39,809
	<u>25,000</u>	<u>59,495</u>	<u>61,268</u>	<u>(1,773)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued)				
Current (Continued):				
GENERAL GOVERNMENT (Continued):				
General and Financial Administration (Continued)				
Legal Service:				
Other services and charges	\$ 568,193	\$ 571,299	\$ 493,284	\$ 78,015
Total General and Financial Administration	1,335,344	1,370,945	1,322,356	48,589
General				
Planning and Zoning:				
Personal services	1,993,581	1,952,585	1,868,451	84,134
Supplies and materials	98,850	107,700	102,177	5,523
Other services and charges	676,689	722,294	988,699	(266,405)
Repairs and maintenance	20,850	55,850	37,209	18,641
	2,789,970	2,838,429	2,996,536	(158,107)
Government Buildings:				
Personal services	756,278	756,278	853,768	(97,490)
Supplies and materials	39,140	43,728	40,518	3,210
Other services and charges	2,398,776	2,400,396	2,435,541	(35,145)
Repairs and maintenance	357,300	368,102	325,058	43,044
	3,551,494	3,568,504	3,654,885	(86,381)
Janitorial Services:				
Personal services	9,508	9,508	9,722	(214)
Supplies and materials	23,500	23,500	28,712	(5,212)
Other services and charges	323,286	323,286	349,545	(26,259)
	356,294	356,294	387,979	(31,685)
Animal Shelter:				
Personal services	984,663	984,663	941,660	43,003
Supplies and materials	190,300	236,440	209,772	26,668
Other services and charges	477,558	623,279	451,542	171,737
Repairs and maintenance	28,250	80,652	76,706	3,946
	1,680,771	1,925,034	1,679,680	245,354
General - Other:				
Supplies and materials	300	300	266	34
Other services and charges	1,470,934	1,470,934	1,375,796	95,138
Repairs and maintenance	(1,800)	(1,800)	(517)	(1,283)
	1,469,434	1,469,434	1,375,545	93,889
Total General	9,847,963	10,157,695	10,094,625	63,070
Total General Government	16,467,699	16,852,300	16,631,132	221,168
PUBLIC SAFETY				
Coroner:				
Other services and charges	805,626	805,626	805,626	
Emergency Preparedness:				
Personal services	340,711	340,711	327,689	13,022
Supplies and materials	62,539	119,335	93,694	25,641
Other services and charges	462,067	453,782	434,696	19,086
Repairs and maintenance	15,500	96,570	164,194	(67,624)
Hurricanes		44,258,088	21,204,209	23,053,879
	880,817	45,268,486	22,224,482	23,044,004

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

Expenditures (Continued)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current (Continued):				
PUBLIC SAFETY (Continued)				
Parish Prisoners:				
Personal services	\$ 758,658	\$ 758,658	\$ 449,411	\$ 309,247
Supplies and materials	292,523	360,499	388,402	(27,903)
Other services and charges	2,794,519	2,937,040	2,668,352	268,688
Repairs and maintenance	92,099	167,815	157,558	10,257
Allocated expenditures for services performed by other departments	57,085	57,085	40,071	17,014
	<u>3,994,884</u>	<u>4,281,097</u>	<u>3,703,794</u>	<u>577,303</u>
Total Public Safety	<u>5,681,327</u>	<u>50,355,209</u>	<u>26,733,902</u>	<u>23,621,307</u>
STREETS AND DRAINAGE				
Service Center Administration:				
Personal services	565,569	565,569	501,788	63,781
Supplies and materials	23,786	23,786	13,802	9,984
Other services and charges	117,553	164,368	102,308	62,060
Repairs and maintenance	12,700	12,700	2,708	9,992
Allocated expenditures for services performed by other departments	(604,608)	(604,608)	(543,692)	(60,916)
	<u>115,000</u>	<u>161,815</u>	<u>76,914</u>	<u>84,901</u>
Total Streets and Drainage	<u>115,000</u>	<u>161,815</u>	<u>76,914</u>	<u>84,901</u>
HEALTH AND WELFARE				
Other services and charges	<u>72,160</u>	<u>72,160</u>	<u>87,361</u>	<u>(15,201)</u>
CULTURE AND RECREATION				
Waterlife Museum:				
Personal services			133	(133)
Supplies and materials			28	(28)
Other services and charges	110,941	110,941	87,256	23,685
Repairs and maintenance	8,000	8,000	7,349	651
	<u>118,941</u>	<u>118,941</u>	<u>94,766</u>	<u>24,175</u>
Non-District Recreation				
Personal services	173,986	173,986	79,811	94,175
Supplies and materials	6,750	6,750	15,953	(9,203)
Other services and charges	323,231	323,231	353,691	(30,460)
Repairs and maintenance	42,000	42,000	58,139	(16,139)
Allocated expenditures for services performed by other departments	86,351	86,351	85,253	1,098
	<u>632,318</u>	<u>632,318</u>	<u>592,847</u>	<u>39,471</u>
Total Culture and Recreation	<u>751,259</u>	<u>751,259</u>	<u>687,613</u>	<u>63,646</u>
EDUCATION				
Other services and charges	<u>75,512</u>	<u>75,512</u>	<u>70,384</u>	<u>5,128</u>
CONSERVATION AND DEVELOPMENT				
Office of Coastal Restoration:				
Personal services	232,029	232,029	237,314	(5,285)
Supplies and materials	1,492	1,037	903	134
Other services and charges	24,012	21,387	19,722	1,665
Repairs and maintenance	410	20		20
Allocated expenditures for services performed by other departments	448	448	274	174
	<u>258,391</u>	<u>254,921</u>	<u>258,213</u>	<u>(3,292)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued)				
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Economic Development - other:				
Personal services	\$ 112,117	\$ 168,521	\$ 92,930	\$ 75,591
Supplies and materials		79,885	75,831	4,054
Other services and charges	833,750	1,170,266	1,213,460	(43,194)
Repairs and maintenance		52,085	26,629	25,456
	<u>945,867</u>	<u>1,470,757</u>	<u>1,408,850</u>	<u>61,907</u>
Housing and Human Services:				
Personal services	296,481	296,481	263,211	33,270
Supplies and materials	8,000	9,500	3,895	5,605
Other services and charges	53,099	62,500	32,887	29,613
Repairs and maintenance	(4,250)	(4,250)	5,031	(9,281)
	<u>353,330</u>	<u>364,231</u>	<u>305,024</u>	<u>59,207</u>
Total Economic Development and Assistance	<u>1,299,197</u>	<u>1,834,988</u>	<u>1,713,874</u>	<u>121,114</u>
Debt services:				
Principal payments	5,620,000	5,620,000	5,620,000	
Interest and fiscal charges	1,425,138	1,425,138	1,425,138	
Total Debt Service	<u>7,045,138</u>	<u>7,045,138</u>	<u>7,045,138</u>	
Capital outlay:				
Capital outlay	23,322	517,818	12,264,029	(11,746,211)
Total Capital Outlay	<u>23,322</u>	<u>517,818</u>	<u>12,264,029</u>	<u>(11,746,211)</u>
Total expenditures by function	<u>31,789,005</u>	<u>77,921,120</u>	<u>65,568,560</u>	<u>12,352,560</u>
Excess (deficiency) of revenues over expenditures	<u>(7,075,373)</u>	<u>(32,189,381)</u>	<u>12,705,086</u>	<u>44,894,467</u>
Other Financing Sources (Uses)				
Transfer in:				
Grant Fund	763,104	763,104	763,104	
Parishwide Recreation Fund	375,000	375,000	375,000	
Capital Project Fund	13,360	13,360	13,360	
Utilities Fund	4,000,000	4,000,000	4,000,000	
Sanitation Maintenance Fund	1,683,850	1,683,850	1,683,850	
Insurance proceeds			155	155
Proceeds of capital asset dispositions			113,758	113,758
Total transfers in	<u>6,835,314</u>	<u>6,835,314</u>	<u>6,949,227</u>	<u>113,913</u>
Transfers out:				
Public Safety Fund	(2,250,000)	(2,250,000)	(2,250,000)	
Grant Fund	(543,503)	(543,503)	(543,503)	
Capital Projects Fund		(73,311)	(73,311)	
Terrebonne Juvenile Detention Fund	(650,000)	(789,409)	(789,409)	
Criminal Court Fund	(2,810,000)	(2,810,000)	(2,810,000)	
Utilities Fund			(2,065,816)	(2,065,816)
Sewerage Fund			(1,347,688)	(1,347,688)
Civic Center Fund	(750,000)	(750,000)	(3,005,607)	(2,255,607)
Total transfers out	<u>(7,003,503)</u>	<u>(7,216,223)</u>	<u>(12,885,334)</u>	<u>(5,669,111)</u>
Total other financing sources (uses)	<u>(168,189)</u>	<u>(380,909)</u>	<u>(5,936,107)</u>	<u>(5,555,198)</u>
Net Change in Fund Balance	<u>(7,243,562)</u>	<u>(32,570,290)</u>	<u>6,768,979</u>	<u>39,339,269</u>
Fund Balance				
Beginning of year	45,062,881	45,212,466	45,212,466	
End of year	<u>\$ 37,819,319</u>	<u>\$ 12,642,176</u>	<u>\$ 51,981,445</u>	<u>\$ 39,339,269</u>

**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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 5,785,007	\$ 5,785,007	\$ 5,968,136	\$ 183,129
Sales and use	9,206,690	9,206,690	9,725,444	518,754
Other	45,159	45,159	52,870	7,711
Licenses and permits:				
Insurance licenses	945,000	945,000	979,603	34,603
Occupational licenses	206,800	206,800	190,067	(16,733)
Beer and liquor permits	24,200	24,200	22,317	(1,883)
Intergovernmental:				
Federal government:				
LHSC Year Long Program		101,250	99,360	(1,890)
COPS Universal Hiring Program		200,895	28,107	(172,788)
State of Louisiana:				
Law enforcement grants		23,378	24,591	1,213
Supplemental pay	892,800	892,800	761,152	(131,648)
State incentive pay			40,000	40,000
Fire insurance tax	206,740	206,740	214,399	7,659
Opioid settlement			927,667	927,667
Fines and forfeitures - court fines	126,100	127,585	120,044	(7,541)
Miscellaneous:				
Investment earnings	100,000	100,000	72,935	(27,065)
Other	175,450	213,928	231,321	17,393
Total revenues	17,713,946	18,079,432	19,458,013	1,378,581
Expenditures				
Current:				
General government:				
General - other:				
Other services and charges	223,787	223,787	1,197,781	(973,994)
Ad valorem tax deduction	431,061	431,061	464,856	(33,795)
Ad valorem tax adjustment	31,724	31,724	33,092	(1,368)
Total general government	686,572	686,572	1,695,729	(1,009,157)
Public Safety:				
Police:				
Personal services	9,525,689	9,434,736	11,102,667	(1,667,931)
Supplies and materials	409,350	407,374	429,581	(22,207)
Other services and charges	1,616,204	3,211,276	1,872,994	1,338,282
Repairs and maintenance	190,000	256,533	247,104	9,429
Total Police	11,741,243	13,309,919	13,652,346	(342,427)
Fire:				
Personal services	6,698,872	6,698,872	6,463,413	235,459
Supplies and materials	245,048	248,365	166,694	81,671
Other services and charges	344,391	346,891	386,185	(39,294)
Repairs and maintenance	111,500	121,226	102,280	18,946
Total Fire	7,399,811	7,415,354	7,118,572	296,782

**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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current:				
Allocated expenditures for services performed by other departments:				
Parish council	\$ 28,652	\$ 28,652	\$ 29,067	\$ (415)
Council clerk	28,849	28,849	31,331	(2,482)
Legislative - other	33,160	33,160	28,303	4,857
Parish president	102,065	102,065	81,974	20,091
Finance	37,851	37,851	29,959	7,892
Customer service	111,294	111,294	108,406	2,888
	<u>341,871</u>	<u>341,871</u>	<u>309,040</u>	<u>32,831</u>
Total public safety	<u>19,482,925</u>	<u>21,067,144</u>	<u>21,079,958</u>	<u>(12,814)</u>
Capital outlay	<u>836,406</u>	<u>2,260,611</u>	<u>1,021,424</u>	<u>1,239,187</u>
Total expenditures	<u>21,005,903</u>	<u>24,014,327</u>	<u>23,797,111</u>	<u>217,216</u>
Deficiency of revenues over expenditures	<u>(3,291,957)</u>	<u>(5,934,895)</u>	<u>(4,339,098)</u>	<u>1,595,797</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	2,250,000	2,250,000	2,250,000	
Transfers out:				
Debt Service Fund	(49,948)	(49,948)	(49,948)	
Proceeds of capital asset dispositions		623	28,620	27,997
Total other financing sources	<u>2,200,052</u>	<u>2,200,675</u>	<u>2,228,672</u>	<u>27,997</u>
Net Change in Fund Balance	<u>(1,091,905)</u>	<u>(3,734,220)</u>	<u>(2,110,426)</u>	<u>1,623,794</u>
Fund Balance				
Beginning of year	<u>2,399,253</u>	<u>4,761,821</u>	<u>4,761,821</u>	
End of year	<u>\$ 1,307,348</u>	<u>\$ 1,027,601</u>	<u>\$ 2,651,395</u>	<u>\$ 1,623,794</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Federal government - grants	\$ 11,530,357	\$ 144,910,941	\$ 19,042,109	\$ (125,868,832)
State of Louisiana- grants		16,744	16,744	
Charges for services	74,925	74,925	66,481	(8,444)
Miscellaneous:				
Investment earnings	677	647	18,086	17,439
Other	880,518	988,672	1,114,533	125,861
Principal payments	16,238	61,772	14,856	(46,916)
Citizen participation		7,697,953	331,313	(7,366,640)
Total revenues	12,502,715	153,751,654	20,604,122	(133,147,532)
Expenditures				
Current:				
Public Safety:				
Personal services	1,620,893	1,636,138	1,353,592	282,546
Supplies and materials	442,019	706,919	231,167	475,752
Other services and charges	834,235	4,504,492	953,393	3,551,099
Repairs and maintenance	289,029	636,872	130,337	506,535
Total public safety	3,186,176	7,484,421	2,668,489	4,815,932
Health and welfare:				
Personal services	2,834,894	2,874,839	2,348,208	526,631
Supplies and materials	321,889	340,836	326,103	14,733
Other services and charges	5,906,419	6,335,688	6,288,217	47,471
Repairs and maintenance	74,739	67,014	61,891	5,123
Total health and welfare	9,137,941	9,618,377	9,024,419	593,958
Urban redevelopment and housing:				
Personal services	109,945	165,720	57,123	108,597
Supplies and materials	1,800	1,800	261	1,539
Other services and charges	821,059	11,960,136	1,121,899	10,838,237
Repairs and maintenance	1,500	1,500	504	996
Total urban redevelopment and housing	934,304	12,129,156	1,179,787	10,949,369
Economic development and assistance:				
Personal services	315,543	206,058	263,082	(57,024)
Supplies and materials	17,456	18,595	13,051	5,544
Other services and charges	574,190	60,951,649	6,471,557	54,480,092
Repairs and maintenance	(2,825)	(7,220)	(11,047)	3,827
Total economic development and assistance	904,364	61,169,082	6,736,643	54,432,439
Capital outlay	200,000	70,122,311	3,339,000	66,783,311
Total expenditures	14,362,785	160,523,347	22,948,338	137,575,009
Deficiency of revenues over expenditures	(1,860,070)	(6,771,693)	(2,344,216)	4,427,477

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other Financing Sources (Uses)				
Transfer in:				
General Fund	\$ 543,503	\$ 543,503	\$ 543,503	
Transfers out:				
General Fund	(763,104)	(763,104)	(763,104)	
Civic Center Fund		(887,000)	(944,748)	(57,748)
Total other financing uses	(219,601)	(1,106,601)	(1,164,349)	(57,748)
Net Change in Fund Balance	(2,079,671)	(7,878,294)	(3,508,565)	4,369,729
Fund Balance				
Beginning of year	10,977,137	10,981,513	10,981,513	
End of year	\$ 8,897,466	\$ 3,103,219	\$ 7,472,948	\$ 4,369,729

**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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sale and use	\$ 7,026,007	\$ 7,026,007	\$ 7,376,406	\$ 350,399
Miscellaneous:				
Investment earnings	75,000	60,000	76,679	16,679
Other			52,505	52,505
Total revenues	<u>7,101,007</u>	<u>7,086,007</u>	<u>7,505,590</u>	<u>419,583</u>
Expenditures				
Current:				
Streets and drainage:				
Personal services	3,219,010	3,212,220	2,914,367	297,853
Supplies and materials	380,200	380,200	343,062	37,138
Other services and charges	852,040	876,830	991,226	(114,396)
Repairs and maintenance	3,141,383	3,221,419	2,702,517	518,902
Allocated expenditures for services performed by other departments:				
Parish council	14,801	14,801	11,808	2,993
Council clerk	14,903	14,903	12,728	2,175
Legislative - other	17,129	17,129	11,498	5,631
Parish president	42,720	42,720	33,302	9,418
Finance	38,721	38,721	48,285	(9,564)
Customer service	60	60	106	(46)
Engineering	99,758	99,758	164,764	(65,006)
Total streets and drainage	<u>7,820,725</u>	<u>7,918,761</u>	<u>7,233,663</u>	<u>685,098</u>
Capital outlay		655,949	51,774	604,175
Total expenditures	<u>7,820,725</u>	<u>8,574,710</u>	<u>7,285,437</u>	<u>1,289,273</u>
Excess (deficiency) of revenues over expenditures	<u>(719,718)</u>	<u>(1,488,703)</u>	<u>220,153</u>	<u>1,708,856</u>
Other Financing Sources				
Transfers in:				
Debt Service Fund			557	557
Proceeds of capital asset disposition			5,828	5,828
Total other financing sources			<u>6,385</u>	<u>6,385</u>
Net Change in Fund Balance	<u>(719,718)</u>	<u>(1,488,703)</u>	<u>226,538</u>	<u>1,715,241</u>
Fund Balance				
Beginning of year	<u>1,620,103</u>	<u>2,279,316</u>	<u>2,279,316</u>	
End of year	<u>\$ 900,385</u>	<u>\$ 790,613</u>	<u>\$ 2,505,854</u>	<u>\$ 1,715,241</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 7,808,374	\$ 7,808,374	\$ 7,872,305	\$ 63,931
Sales and use	6,982,723	6,982,723	7,376,406	393,683
Intergovernmental:				
State of Louisiana:				
State revenue sharing	160,000	160,000	155,282	(4,718)
Charges for services	10,000	10,000	10,368	368
Miscellaneous:				
Investment earnings	70,000	70,000	278,895	208,895
Other			(6,476)	(6,476)
Total revenues	<u>15,031,097</u>	<u>15,031,097</u>	<u>15,686,780</u>	<u>655,683</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	258,842	258,842	261,005	(2,163)
Ad valorem tax adjustments	86,000	86,000	65,930	20,070
Total general government	<u>344,842</u>	<u>344,842</u>	<u>326,935</u>	<u>17,907</u>
Streets and drainage:				
Personal services	5,213,868	5,188,868	4,156,995	1,031,873
Supplies and materials	1,528,371	1,298,371	919,545	378,826
Other services and charges	4,112,890	4,288,578	5,018,406	(729,828)
Repairs and maintenance	3,617,920	3,982,920	2,657,170	1,325,750
Allocated expenditures for services performed by other departments:				
Parish council	40,397	40,397	32,052	8,345
Council clerk	40,675	40,675	34,549	6,126
Legislative - other	46,752	46,752	31,210	15,542
Parish president	143,903	143,903	90,395	53,508
Finance	64,181	64,181	73,878	(9,697)
Customer service	149	149	4,386	(4,237)
Engineering	389,945	389,945	328,255	61,690
Total streets and drainage	<u>15,199,051</u>	<u>15,484,739</u>	<u>13,346,841</u>	<u>2,137,898</u>
Capital outlay	<u>2,245,000</u>	<u>4,622,828</u>	<u>1,808,725</u>	<u>2,814,103</u>
Total expenditures	<u>17,788,893</u>	<u>20,452,409</u>	<u>15,482,501</u>	<u>4,969,908</u>
Excess (deficiency) of revenues over expenditures	<u>(2,757,796)</u>	<u>(5,421,312)</u>	<u>204,279</u>	<u>5,625,591</u>
Other Financing Sources (Uses)				
Transfers out:				
Capital Projects Fund		(314,264)	(314,264)	
Proceeds of capital asset dispositions			21,095	21,095
Total other financing uses		<u>(314,264)</u>	<u>(293,169)</u>	<u>21,095</u>
Net Change in Fund Balance	<u>(2,757,796)</u>	<u>(5,735,576)</u>	<u>(88,890)</u>	<u>5,646,686</u>
Fund Balance				
Beginning of year	<u>4,547,717</u>	<u>8,054,247</u>	<u>8,054,247</u>	
End of year	<u>\$ 1,789,921</u>	<u>\$ 2,318,671</u>	<u>\$ 7,965,357</u>	<u>\$ 5,646,686</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 7,026,008	\$ 7,026,008	\$ 7,376,406	\$ 350,398
Miscellaneous - investment earnings			23,193	23,193
Total revenues	<u>7,026,008</u>	<u>7,026,008</u>	<u>7,399,599</u>	<u>373,591</u>
Expenditures				
Current:				
Public safety:				
Other services and charges	3,200,571	3,213,182	3,208,406	4,776
Allocated expenditures for services performed by other departments:				
Parish council	6,329	6,329	3,964	2,365
Council clerk	6,373	6,373	4,272	2,101
Legislative - other	7,325	7,325	3,859	3,466
Parish president	22,547	22,547	11,178	11,369
Finance	2,511	2,511	1,909	602
Customer service	30	30	35	(5)
Total expenditures	<u>3,245,686</u>	<u>3,258,297</u>	<u>3,233,623</u>	<u>24,674</u>
Excess of revenues over expenditures	<u>3,780,322</u>	<u>3,767,711</u>	<u>4,165,976</u>	<u>398,265</u>
Other Financing Uses				
Transfers out:				
Debt Service Fund	(3,664,268)	(3,664,268)	(3,665,272)	(1,004)
Net Change in Fund Balance	<u>116,054</u>	<u>103,443</u>	<u>500,704</u>	<u>397,261</u>
Fund Balance				
Beginning of year	<u>2,515,170</u>	<u>2,528,739</u>	<u>2,528,739</u>	
End of year	<u>\$ 2,631,224</u>	<u>\$ 2,632,182</u>	<u>\$ 3,029,443</u>	<u>\$ 397,261</u>

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2025

Business-type Activities - Enterprise Funds

ASSETS	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	Governmental Activities Internal Service Funds
Current						
Cash and cash equivalents	\$ 537,200	\$ 1,714,177		\$ 3,063,697	\$ 5,315,074	\$ 2,388,448
Investments		1,430,175	2,054,330		3,484,505	2,883,265
Receivables (net, when applicable of uncollectible) - accounts:						
Customers	2,095,355	453,617	884,838		3,433,810	
Unbilled utility sales	3,683,861	490,585			4,174,446	
Taxes			1,648,571		1,648,571	
Other	93,578	43,916	505,539	345,698	988,731	4,868,767
Due from other funds	11,558,585	696,064	5,541,812	410,702	18,207,163	47,450,288
Due from other governmental units	16,276	5,610	8,746,610	46,320	8,814,816	293,030
Inventories	12,745			4,770	17,515	6,398,549
Other current assets	2,203,798	30			2,203,828	1,391,824
Restricted:						
Cash and cash equivalents	1,217,338				1,217,338	
Investments		2,775,740			2,775,740	
Total current assets	21,418,736	7,609,914	19,381,700	3,871,187	52,281,537	65,674,171
Noncurrent assets						
Capital Assets:						
Land	110,616	1,458,108	1,127,067	1,200,000	3,895,791	
Electric system and buildings	93,583,337				93,583,337	
Gas distribution system and buildings	40,387,006				40,387,006	
GIS	187,739				187,739	
Sewer system and buildings		189,646,393			189,646,393	
Landfill buildings and improvements			13,619,335		13,619,335	
Civic Center building and equipment				26,846,235	26,846,235	
Machinery, equipment and buildings	4,769,118		11,906,926		16,676,044	4,092,619
Construction in progress	12,523,267	6,866,688			19,389,955	
Total capital assets	151,561,083	197,971,189	26,653,328	28,046,235	404,231,835	4,092,619
Less accumulated depreciation	(93,587,115)	(100,692,943)	(11,978,450)	(12,862,937)	(219,121,445)	(3,613,870)
Net capital assets	57,973,968	97,278,246	14,674,878	15,183,298	185,110,390	478,749
Other						
Net pension asset	278,713	210,141	235,358	75,651	799,863	341,977
Investment in joint venture	514,411				514,411	
Total other assets	793,124	210,141	235,358	75,651	1,314,274	341,977
Total noncurrent assets	58,767,092	97,488,387	14,910,236	15,258,949	186,424,664	820,726
Total assets	80,185,828	105,098,301	34,291,936	19,130,136	238,706,201	66,494,897

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	\$ 255,474	\$ 205,798	\$ 209,721	\$ 90,176	\$ 761,169	\$ 307,008
Other postemployment benefit obligation	1,044,777	520,602	715,088	282,490	2,562,957	1,377,096
Asset retirement obligation	538,224	54,031,208			54,569,432	
Total deferred outflow of resources	1,838,475	54,757,608	924,809	372,666	57,893,558	1,684,104
LIABILITIES						
Current						
Payable from current assets:						
Accounts payable and accrued expenses	5,228,086	1,040,728	1,448,396	721,535	8,438,745	14,629,986
Liability for work completed on contracts	147,363	68,908			216,271	
Due to other funds	32,611,297	196,672	3,675,464	3,746,171	40,229,604	37,698,471
Due to other governmental units	230,777	6,359	4,601	835	242,572	12,973
Bonds payable		1,500,000			1,500,000	
Landfill closure			71,116		71,116	
Compensated absences payable	226,841	153,996	131,646	47,493	559,976	244,435
Other postemployment obligation	211,976	80,197	65,202	33,660	391,035	180,538
Total payable from current assets	38,656,340	3,046,860	5,396,425	4,549,694	51,649,319	52,766,403
Payable from restricted assets:						
Customer's meter deposits	1,158,402				1,158,402	
Total current liabilities	39,814,742	3,046,860	5,396,425	4,549,694	52,807,721	52,766,403
Noncurrent Liabilities						
Bonds payable		8,555,600			8,555,600	
Landfill closure			284,465		284,465	
Compensated absences payable	16,471	9,011	9,807		35,289	114,334
Other postemployment obligation	4,189,110	1,584,873	1,288,544	665,201	7,727,728	3,567,826
Asset retirement obligation	1,093,675	72,371,596			73,465,271	
Total noncurrent liabilities	5,299,256	82,521,080	1,582,816	665,201	90,068,353	3,682,160
Total liabilities	45,113,998	85,567,940	6,979,241	5,214,895	142,876,074	56,448,563
Deferred Inflow of Resources						
Ad valorem			12,787,759		12,787,759	
Pensions	125,976	87,982	104,388	25,513	343,859	158,639
Other postemployment obligation	773,745	614,682	345,515	168,708	1,902,650	1,146,263
Total deferred inflow of resources	899,721	702,664	13,237,662	194,221	15,034,268	1,304,902
NET POSITION						
Net investment in capital asset	57,973,968	87,222,646	14,674,878	15,183,298	175,054,790	478,749
Restricted			324,964		324,964	
Unrestricted	(21,963,384)	(13,637,341)		(1,089,612)	(36,690,337)	9,946,787
Total net position	\$ 36,010,584	\$ 73,585,305	\$ 14,999,842	\$ 14,093,686	\$ 138,689,417	\$ 10,425,536

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	Business-type - Enterprise Funds					Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	
Operating Revenues						
Premiums						\$ 29,461,200
Revenues from service charges	\$ 43,384,794	\$ 7,329,177	\$ 9,007,212	\$ 589,583	\$ 60,310,766	4,255,410
Other operating revenues	808,566	294,845	61,751	45,161	1,210,323	
Total operating revenues	44,193,360	7,624,022	9,068,963	634,744	61,521,089	33,716,610
Operating Expenses						
Insurance premiums						10,519,857
Claims						15,023,719
Personal services	2,978,594	2,240,256	2,427,422	837,791	8,484,063	3,640,911
Supplies and materials	198,230	347,537	624,983	174,768	1,345,518	127,033
Other services and charges	5,698,680	2,743,523	18,031,351	749,677	27,223,231	1,415,972
Repairs and maintenance	1,202,760	728,086	976,421	109,754	3,017,021	36,421
Energy purchases	32,307,616				32,307,616	
Amortization	59,613	2,963,747			3,023,360	
Depreciation	3,575,225	4,646,216	903,054	665,498	9,789,993	99,314
Allocated expenses - services performed: by other departments						523,659
Total operating expenses	46,020,718	13,669,365	22,963,231	2,537,488	85,190,802	31,386,886
Operating loss	(1,827,358)	(6,045,343)	(13,894,268)	(1,902,744)	(23,669,713)	2,329,724
Non-Operating Revenues (Expenses)						
Investment earnings (loss)	158,047	284,531	202,562	30,920	676,060	(8,789)
Taxes			12,078,190	322,731	12,400,921	
Intergovernmental			238,243		238,243	
Interest and fiscal charges		(107,261)			(107,261)	
Other non-operating revenues			27,162	16,500	43,662	471,886
Total non-operating revenues (expenses)	158,047	177,270	12,546,157	370,151	13,251,625	463,097
Income (loss) before transfers and contributions	(1,669,311)	(5,868,073)	(1,348,111)	(1,532,593)	(10,418,088)	2,792,821
Transfers from other funds						
General Fund	2,065,816	1,347,688		3,005,607	6,419,111	
Grant Fund				944,748	944,748	
Capital Projects Fund		194,904			194,904	
Debt Service Fund		652			652	
Insurance Control Fund						100,000
Sanitation Maintenance Fund		2,099,450			2,099,450	
Total transfers from other funds	2,065,816	3,642,694		3,950,355	9,658,865	100,000
Transfers to other Funds						
General Fund	(4,000,000)		(1,683,850)		(5,683,850)	
Nonmajor Funds	(332,573)				(332,573)	
Group Health Insurance Fund						(100,000)
Sewerage Fund			(2,099,450)		(2,099,450)	
Total transfers to other funds	(4,332,573)		(3,783,300)		(8,115,873)	(100,000)
Capital Contributions		958,345			958,345	
Change in Net Position	(3,936,068)	(1,267,034)	(5,131,411)	2,417,762	(7,916,751)	2,792,821
Net Position						
Beginning of year	39,946,652	74,852,339	20,131,253	11,675,924	146,606,168	7,632,715
End of year	\$ 36,010,584	\$ 73,585,305	\$ 14,999,842	\$ 14,093,686	\$ 138,689,417	\$ 10,425,536

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	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	\$ 40,545,293	\$ 7,686,601	\$ 8,969,967	\$ 631,072	\$ 57,832,933	
Cash received from (payments to) interfund for services provided	1,705,512				1,705,512	\$ 34,005,641
Cash payments to suppliers	(41,746,704)	(3,513,171)	(19,522,324)	(882,380)	(65,664,579)	(29,965,159)
Cash payments to employees for services and benefits	(3,147,863)	(2,297,541)	(2,484,112)	(1,030,563)	(8,960,079)	(3,800,006)
Net cash provided by (used for) operating activities	<u>(2,643,762)</u>	<u>1,875,889</u>	<u>(13,036,469)</u>	<u>(1,281,871)</u>	<u>(15,086,213)</u>	<u>240,476</u>
Cash Flows from Noncapital Financing Activities						
Receipts (disbursements) of loans to other funds	10,186,053	3,029,016	1,007,601	1,168,522	15,391,192	(2,347,845)
Net transfers from (to) other funds	(2,266,757)	3,642,694	(3,783,300)	3,950,355	1,542,992	
Tax proceeds			13,664,860	322,731	13,987,591	
Grant proceeds				16,500	16,500	
Intergovernmental proceeds			612,868		612,868	
Net cash provided by (used for) noncapital financing activities	<u>7,919,296</u>	<u>6,671,710</u>	<u>11,502,029</u>	<u>5,458,108</u>	<u>31,551,143</u>	<u>(2,347,845)</u>
Cash Flows from Capital and Related Financing Activities						
Principal paid on outstanding bonds		(1,604,000)			(1,604,000)	
Interest paid on outstanding bonds		(107,261)			(107,261)	
Acquisition and construction of capital assets	(11,715,098)	(8,423,668)	(400,521)	(3,200,355)	(23,739,642)	(7,761)
Landfill closure			(71,116)		(71,116)	
Proceeds from insurance and disposition of assets			27,162		27,162	471,755
Intergovernmental proceeds		958,345			958,345	
Net cash provided by (used for) capital and related financing activities	<u>(11,715,098)</u>	<u>(9,176,584)</u>	<u>(444,475)</u>	<u>(3,200,355)</u>	<u>(24,536,512)</u>	<u>463,994</u>
Cash Flows from Investing Activities						
Purchases of investments						(100,000)
Investment income	158,047	83,265	81,641	30,920	353,873	109,508
Net cash provided by investing activities	<u>158,047</u>	<u>83,265</u>	<u>81,641</u>	<u>30,920</u>	<u>353,873</u>	<u>9,508</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(6,281,517)</u>	<u>(545,720)</u>	<u>(1,897,274)</u>	<u>1,006,802</u>	<u>(7,717,709)</u>	<u>(1,633,867)</u>
Cash and Cash Equivalents						
Beginning of year	8,036,055	2,259,897	1,897,274	2,056,895	14,250,121	4,022,315
End of year	<u>\$ 1,754,538</u>	<u>\$ 1,714,177</u>	<u>\$</u>	<u>\$ 3,063,697</u>	<u>\$ 6,532,412</u>	<u>\$ 2,388,448</u>

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	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)	\$ (1,827,358)	\$ (6,045,343)	\$ (13,894,268)	\$ (1,902,744)	\$ (23,669,713)	\$ 2,329,724
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation and amortization	3,634,838	7,609,963	903,054	665,498	12,813,353	99,315
Depreciation in other current assets in joint venture	(405,715)				(405,715)	
(Increase) Decrease in assets and deferred outflow of resources:						
Receivables	(1,960,133)	62,579	(98,996)	(4,066)	(2,000,616)	(2,441,762)
Due from other local governmental units	6,653			393	7,046	(58,629)
Inventory				(1)	(1)	89,635
Other assets						122,722
Net pension asset	(278,713)	(210,141)	(235,358)	(75,651)	(799,863)	(341,977)
Deferred outflows of resources	398,688	239,445	174,148	93,411	905,692	387,627
Increase (Decrease) in liabilities and deferred inflows of resources:						
Accounts payable and accrued expenses	(1,911,172)	323,774	141,277	9,635	(1,436,486)	272,674
Meter deposits	10,925				10,925	
Due to other local governmental units	(18,743)	(12,032)	(25,977)	(7,203)	(63,955)	(22,612)
Compensated absences payable	(1,628)	(1,680)	(35,333)	(30,419)	(69,060)	(22,152)
Postemployment benefit obligations	(24,443)	(8,988)	54,202	479,333	500,104	(6,266)
Net pension liability	(16,244)	(12,591)	(13,472)	(5,337)	(47,644)	(21,115)
Deferred inflows of resources	(250,717)	(69,097)	(5,746)	(504,720)	(830,280)	(146,708)
Total adjustments	(816,404)	7,921,232	857,799	620,873	8,583,500	(2,089,248)
Net cash provided by (used for) operating activities	\$ (2,643,762)	\$ 1,875,889	\$ (13,036,469)	\$ (1,281,871)	\$ (15,086,213)	\$ 240,476
Cash Balances						
Restricted	\$ 1,217,338				\$ 1,217,338	
Unrestricted	537,200	\$ 1,714,177		\$ 3,063,697	5,315,074	2,388,448
Total	\$ 1,754,538	\$ 1,714,177	\$	\$ 3,063,697	\$ 6,532,412	\$ 2,388,448

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2025

	<u>Custodial Funds</u>	<u>Pension Trust Fund</u> <u>Firemen Pension and Relief Fund</u>	<u>Private-purpose Trust Fund</u> <u>Houma- Terrebonne Public Trust Financing Authority</u>
Assets			
Cash and cash equivalents	\$ 1,032,551	\$ 88,877	\$ 162,676
Investments - certificates of deposit		<u>2,288,468</u>	
 Total assets	 <u>1,032,551</u>	 <u>2,377,345</u>	 <u>162,676</u>
 Liabilities			
Accounts payable	\$ 371,432		
 Total liabilities	 <u>371,432</u>		
 Fiduciary net position			
Due to property owners	661,119		
Restricted for pensions		\$ 2,377,345	
Restricted for financing authority			<u>\$ 162,676</u>
 Total net position	 <u>\$ 661,119</u>	 <u>\$ 2,377,345</u>	 <u>\$ 162,676</u>

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	<u>Custodial Funds</u>	<u>Pension Trust Fund</u>	<u>Private-purpose Trust Fund</u>
		<u>Firemen Pension and Relief Fund</u>	<u>Houma- Terrebonne Public Trust Financing Authority</u>
Additions:			
Collections for other entities	\$ 3,192,904		
Contributions - employer		\$ 214,398	
Investment income		96,812	\$ 4,462
Total additions	<u>3,192,904</u>	<u>311,210</u>	<u>4,462</u>
Deductions:			
Distributions to other entities	3,186,327		
Benefits		146,134	
Administrative expenses		8,379	20,766
Total deductions	<u>3,186,327</u>	<u>154,513</u>	<u>20,766</u>
Change in net position	6,577	156,697	(16,304)
Net position			
Beginning of year	<u>654,542</u>	<u>2,220,648</u>	<u>178,980</u>
End of year	<u>\$ 661,119</u>	<u>\$ 2,377,345</u>	<u>\$ 162,676</u>



COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2025

	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	\$ 37,984	\$ 5,453,617	\$ 23,167	\$ 1,044,630	\$ 6,421,701
Investments				1,100,000	269,858
Receivables - net	723	1,524,228			71,596
Due from other governments					1,457,746
Due from primary government					
Inventories					
Other assets		20,468		8,676	20,240
Restricted assets:					
Cash and cash equivalents					
Net pension asset		777,650	44,111	113,255	36,459
Lease receivable					124,814
Capital assets:					
Non-depreciable					242,286
Depreciable, net	4,340	25,598	11,126	99,012	2,010,878
Right-of-use asset, net of accumulated amortization			128,258		124,814
Total assets	<u>\$ 43,047</u>	<u>\$ 7,801,561</u>	<u>\$ 206,662</u>	<u>\$ 2,365,573</u>	<u>\$ 10,780,392</u>
Deferred Outflows of Resources					
Bond refinancing					
Pension		102,279	41,333	177,756	20,598
Other postemployment benefit obligations		1,433,834	314,524	155,443	2,138,458
Total deferred outflow of resources		<u>1,536,113</u>	<u>355,857</u>	<u>333,199</u>	<u>2,159,056</u>
Liabilities					
Accounts payable and other current liabilities	3,320	54,034	18,820	6,200	970,613
Due to other governments			4,347	93,726	
Due to primary government					
Non-current liabilities:					
Due within one year			42,687		165,863
Due in more than one year		4,709,315	1,119,171	1,517,135	5,247,367
Total liabilities	<u>3,320</u>	<u>4,763,349</u>	<u>1,185,025</u>	<u>1,617,061</u>	<u>6,383,843</u>
Deferred Inflows of Resources					
Ad valorem					
Bond refinancing					
Leases					124,814
Pensions		727,098	21,054	140,430	164,104
Other postemployment benefit obligations		1,915,031	322,651	199,037	1,682,088
Total deferred inflow of resources		<u>2,642,129</u>	<u>343,705</u>	<u>339,467</u>	<u>1,971,006</u>
Net Position					
Net investment in capital assets	4,340	25,598	11,126	99,012	2,101,857
Restricted for:					
Capital projects					
Debt service					
Other purposes					
Unrestricted (deficit)	35,387	1,906,598	(977,337)	643,232	2,482,742
Total net position	<u>\$ 39,727</u>	<u>\$ 1,932,196</u>	<u>\$ (966,211)</u>	<u>\$ 742,244</u>	<u>\$ 4,584,599</u>

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
\$ 96,742	\$ 5,320,925	\$ 93,848	\$ 518,569	\$ 221,502	\$ 407,816	\$ 57,513
2,212,035	13,393	2,303	1,370,498	249,762	1,815,049	1,761,639
157,386		17,800	332,102	612,373	135,648	75,222
				1,560,758	807,267	777,740
	27,599		52,456	132,129	29,278	169,978
			37,600	207,944	125,165	87,565
63,952	67,924	25,071	1,426,828	1,636,265	1,410,058	1,484,178
				465,062		
<u>\$ 2,530,115</u>	<u>\$ 5,429,841</u>	<u>\$ 139,022</u>	<u>\$ 3,738,053</u>	<u>\$ 5,085,795</u>	<u>\$ 4,730,281</u>	<u>\$ 4,413,835</u>
	954,996			329,943	102,450	102,421
421,531	471,018	275,490		411,697		177,538
421,531	1,426,014	275,490		741,640	102,450	279,959
31,280	64,373	21,497 1,464	88,387	152,583	59,903	602
			8,557	50,100		
1,017,740	8,774,448	304,669	134,055	1,716,653	144,272	340,361
1,049,020	8,838,821	327,630	230,999	1,919,336	204,175	340,963
				2,395,057	961,507	860,338
	395,609			340,609	36,697	221,133
416,550	2,869,618	273,616		160,213		204,701
416,550	3,265,227	273,616		2,895,879	998,204	1,286,172
63,952	67,924	25,071	1,464,428	1,844,209	1,535,223	1,571,743
1,422,124	(5,316,117)	(211,805)	2,042,626	(831,989)	2,095,129	1,494,916
<u>\$ 1,486,076</u>	<u>\$ (5,248,193)</u>	<u>\$ (186,734)</u>	<u>\$ 3,507,054</u>	<u>\$ 1,012,220</u>	<u>\$ 3,630,352</u>	<u>\$ 3,066,659</u>

COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2025

Public Safety

	Terrebonne Parish Fire District				
	No. 7	No. 8	No. 9	No. 10	Bayou Cane
Assets					
Cash and cash equivalents	\$ 273,829	\$ 1,339,542	\$ 43,011	\$ 638,063	\$ 2,981,600
Investments	1,476,417		103,141		93,995
Receivables - net	396,064	39,620	50,897	274,385	313,270
Due from other governments	677,358	429,958	310,520	618,358	4,953,410
Due from primary government					
Inventories					
Other assets	83,308	25,834	21,004		
Restricted assets:					
Cash and cash equivalents					
Net pension asset					
Lease receivable					
Capital assets:					
Non-depreciable	868,830	70,416	51,000	65,967	385,000
Depreciable, net	2,174,343	1,621,427	2,069,960	2,116,178	4,684,109
Right-of-use asset, net of accumulated amortization					
Total assets	\$ 5,950,149	\$ 3,526,797	\$ 2,649,533	\$ 3,712,951	\$ 13,411,384
Deferred Outflows of Resources					
Bond refinancing					
Pension	248,474		62,800	227,846	1,740,926
Other postemployment benefit obligations	257,323		73,891	721,714	
Total deferred outflow of resources	505,797		136,691	949,560	1,740,926
Liabilities					
Accounts payable and other current liabilities	338,316	6,441	914	26,349	457,744
Due to other governments					
Due to primary government					
Non-current liabilities:					
Due within one year					
Due in more than one year	1,172,323		313,721	1,258,413	4,398,489
Total liabilities	1,510,639	6,441	314,635	1,284,762	4,856,233
Deferred Inflows of Resources					
Ad valorem	1,102,044	488,164	400,564	1,033,911	5,447,598
Bond refinancing					
Leases					
Pensions	607,473		48,592	249,672	1,193,203
Other postemployment benefit obligations	526,053		77,275	195,125	
Total deferred inflow of resources	2,235,570	488,164	526,431	1,478,708	6,640,801
Net Position					
Net investment in capital assets	3,043,173	1,691,843	2,120,960	2,182,145	5,069,109
Restricted for:					
Capital projects	80,920				
Debt service					
Other purposes					
Unrestricted (deficit)	(414,356)	1,340,349	(175,802)	(283,104)	(1,413,833)
Total net position	\$ 2,709,737	\$ 3,032,192	\$ 1,945,158	\$ 1,899,041	\$ 3,655,276

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				
\$ 66,945	\$ 3,604,565	\$ 1,224,383	\$ 30,117,529	\$ 16,841,122	\$ 2,468,928	\$ 138,895,000
450,823			2,378,254	1,900,000	3,110,897	123,298,000
136,320	454,380	124,934	2,746,421	71,879	131,483	29,884,000
813,115	1,813,339	325,911	18,139,069	403,887		
				151,200		7,891,000
62,582	33,808	43,268	119,244	29,644	7,994,955	319,602,000
47,783	413,477		575,085	1,106,186	3,606,096	47,910,000
2,029,350	3,283,087	635,715	704,702,020	10,651,786	12,250,291	117,271,000
			52,095	91,347		7,428,000
<u>\$ 3,606,918</u>	<u>\$ 9,602,656</u>	<u>\$ 2,354,211</u>	<u>\$ 758,829,717</u>	<u>\$ 31,247,051</u>	<u>\$ 29,562,650</u>	<u>\$ 792,179,000</u>
			7,042,951			43,000
213,953	555,629	45,524	464,948		813,821	
			342,092			
<u>213,953</u>	<u>555,629</u>	<u>45,524</u>	<u>7,849,991</u>		<u>813,821</u>	<u>43,000</u>
33,192	36,739	8,537	17,652,537	656,137	2,056,728	416,256,000
			5,864,183			
89,099	180,000		6,999,709	7,622		7,379,000
1,165,309	1,633,539	130,655	143,206,494	310,041	3,689,565	30,950,000
<u>1,287,600</u>	<u>1,850,278</u>	<u>139,192</u>	<u>173,722,923</u>	<u>973,800</u>	<u>5,746,293</u>	<u>454,585,000</u>
1,000,183	2,311,033	478,487	2,686,516			
			3,043,943			4,637,000
95,404	115,476	58,451	379,085			
			566,718		1,080,530	
<u>1,095,587</u>	<u>2,426,509</u>	<u>536,938</u>	<u>6,676,262</u>		<u>1,080,530</u>	<u>4,637,000</u>
1,176,565	2,446,564	635,715	560,230,609	11,849,319	11,319,831	134,280,000
	379,075					5,759,000
					2,466,050	
261,119	3,055,859	1,087,890	26,049,914	18,423,932	9,763,767	192,961,000
<u>\$ 1,437,684</u>	<u>\$ 5,881,498</u>	<u>\$ 1,723,605</u>	<u>\$ 586,280,523</u>	<u>\$ 30,273,251</u>	<u>\$ 23,549,648</u>	<u>\$ 333,000,000</u>

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2025

Culture and Recreation

	Terrebonne Parish Recreation Districts				
	No. 1	No. 2/3	No. 3	No. 4	No. 5
Assets					
Cash and cash equivalents	\$ 592,752	\$ 4,721,150	\$ 750,381	\$ 2,125,074	\$ 712,981
Investments					1,015,341
Receivables - net	175,217	1,427,951	74,612	155,603	28,155
Due from other governments	1,156,906	108,035	139,263	564,359	676,853
Due from primary government					
Inventories					
Other assets	30,308	2,185	11,559		
Restricted assets:					
Cash and cash equivalents					
Net pension asset					
Lease receivable					
Capital assets:					
Non-depreciable	370,632	2,253,309	144,764	475,494	210,694
Depreciable, net	6,776,117	2,761,455	155,866	3,014,425	3,838,868
Right-of-use asset, net of accumulated amortization					
Total assets	\$ 9,101,932	\$ 11,274,085	\$ 1,276,445	\$ 6,334,955	\$ 6,482,892
Deferred Outflows of Resources					
Bond refinancing					
Pension					
Other postemployment benefit obligations		153,643		33,674	
Total deferred outflow of resources		153,643		33,674	
Liabilities					
Accounts payable and other current liabilities	29,154	94,255	5,812	60,461	34,039
Due to other governments					
Due to primary government					
Non-current liabilities:					
Due within one year	580,000	610,000			99,450
Due in more than one year	1,199,060	2,684,268		13,458	1,418,555
Total liabilities	1,808,214	3,388,523	5,812	73,919	1,552,044
Deferred Inflows of Resources					
Ad valorem	1,447,857	1,289,473	233,843	663,929	783,156
Bond refinancing					
Leases					
Pensions					
Other postemployment benefit obligations		97,892		120,458	
Total deferred inflow of resources	1,447,857	1,387,365	233,843	784,387	783,156
Net Position					
Net investment in capital assets	5,371,749	1,720,496	300,630	3,489,919	2,531,557
Restricted for:					
Capital projects					
Debt service					489,101
Other purposes					
Unrestricted (deficit)	474,112	4,931,344	736,160	2,020,404	1,127,034
Total net position	\$ 5,845,861	\$ 6,651,840	\$ 1,036,790	\$ 5,510,323	\$ 4,147,692

Culture and Recreation

Terrebonne Parish Recreation District							Terrebonne Parish Library
No. 6	No. 7	No. 8	No. 9	No. 10	No. 11		
\$ 208,763	\$ 142,246	\$ 665,888	\$ 518,405	\$ 836,388	\$ 612,768	\$ 4,921,225	
1,273,407	429,289				1,406,171		
510,706	154,946	49,796	69,346	158,255	319,063	719,769	
806,926	307,043	367,835	561,951	300,958	1,036,212	3,591,001	
						1,241,834	
42,778	1,000	11,615	43,993	49,499		257,885	
				8,690		315,433	
310,877	303,719	70,820	635,457	122,440	175,021	681,006	
4,859,592	3,096,710	946,932	2,611,188	1,275,107	4,421,733	22,088,183	
<u>\$ 8,013,049</u>	<u>\$ 4,434,953</u>	<u>\$ 2,112,886</u>	<u>\$ 4,440,340</u>	<u>\$ 2,751,337</u>	<u>\$ 7,970,968</u>	<u>\$ 33,816,336</u>	
				8,568	26,133	258,407	
				24,881	95,046	1,499,885	
				33,449	121,179	1,758,292	
6,962	17,526	21,894	11,571	16,088	29,106	375,290	
						1,814,306	
113,566					325,000	708,731	
247,325				71,552	38,877	6,893,332	
367,853	17,526	21,894	11,571	87,640	392,983	9,791,659	
899,171	474,230	433,532	712,639	459,213	1,535,517		
				5,337	12,934	154,820	
				8,800	139,408	1,612,400	
899,171	474,230	433,532	712,639	473,350	1,687,859	1,767,220	
4,830,469	3,400,429	1,017,752	3,246,645	1,397,547	4,251,754	18,413,087	
149,632					306,655	429,707	
						444,098	
1,765,924	542,768	639,708	469,485	826,249	1,452,896	4,728,857	
<u>\$ 6,746,025</u>	<u>\$ 3,943,197</u>	<u>\$ 1,657,460</u>	<u>\$ 3,716,130</u>	<u>\$ 2,223,796</u>	<u>\$ 6,011,305</u>	<u>\$ 24,015,749</u>	

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2025

	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	\$ 69,406	\$ 990,914	\$ 1,537,748	\$ 313,973	\$ 1,320,702
Investments	328,688	2,950,398	3,317,352		
Receivables - net	75,410	107,434	920,517		
Due from other governments	436,921	29,779	13,595		
Due from primary government					
Inventories		141			
Other assets	36,144	25,813	145,417		3,178
Restricted assets:					
Cash and cash equivalents					
Net pension asset					
Lease receivable			4,593,817		
Capital assets:					
Non-depreciable		306,313	20,695,315		
Depreciable, net	3,392,570	2,379,927	22,999,854		4,671
Right-of-use asset, net of accumulated amortization					21,333
Total assets	\$ 4,339,139	\$ 6,790,719	\$ 54,223,615	\$ 313,973	\$ 1,349,884
Deferred Outflows of Resources					
Bond refinancing					
Pension					
Other postemployment benefit obligations		120,804			44,919
Total deferred outflow of resources		120,804			44,919
Liabilities					
Accounts payable and other current liabilities	27,556	28,362	208,223	20,065	15,655
Due to other governments					
Due to primary government					
Non-current liabilities:					
Due within one year	205,000	23,741			16,000
Due in more than one year	1,080,000	122,349			28,232
Total liabilities	1,312,556	174,452	208,223	20,065	59,887
Deferred Inflows of Resources					
Ad valorem	582,816				
Bond refinancing					
Leases			5,483,515		
Pensions					
Other postemployment benefit obligations		138,579			28,386
Total deferred inflow of resources	582,816	138,579	5,483,515		28,386
Net Position					
Net investment in capital assets	2,107,570	2,686,240	43,695,169		4,671
Restricted for:					
Capital projects					
Debt service					
Other purposes					97,607
Unrestricted (deficit)	336,197	3,912,252	4,836,708	293,908	1,204,252
Total net position	\$ 2,443,767	\$ 6,598,492	\$ 48,531,877	\$ 293,908	\$ 1,306,530

<u>Utilities</u>		
<u>Terrebonne Parish Port Commission</u>	<u>Consolidated Waterworks District No. 1</u>	<u>Total</u>
\$ 3,779,087	\$ 22,616,296	\$ 265,628,678
5,762,018		158,073,032
	4,005,180	46,343,201
51,239		43,412,498
		1,241,834
	1,336,875	9,379,216
84,029		329,221,874
	10,978,190	10,978,190
	657,934	1,953,532
30,077,449		34,796,080
5,273,536	1,106,582	88,936,379
80,752,617	100,961,840	1,138,092,151
		8,310,909
<u>\$ 125,779,975</u>	<u>\$ 141,662,897</u>	<u>\$ 2,136,367,574</u>
	258,531	7,344,482
	436,674	6,121,658
59,740	2,497,445	12,538,411
<u>59,740</u>	<u>3,192,650</u>	<u>26,004,551</u>
109,057	3,483,024	443,595,346
11,936		5,975,656
		1,814,306
362,241	1,060,000	19,026,366
5,948,504	21,433,147	254,432,394
<u>6,431,738</u>	<u>25,976,171</u>	<u>724,844,068</u>
		28,680,778
		7,680,943
29,271,788		34,880,117
	295,274	5,262,455
39,126	3,222,377	15,896,632
<u>29,310,914</u>	<u>3,517,651</u>	<u>92,400,925</u>
79,889,821	87,640,370	1,010,856,191
		510,627
	2,964,473	10,492,034
	5,353,457	7,917,114
10,207,242	19,403,425	315,351,166
<u>\$ 90,097,063</u>	<u>\$ 115,361,725</u>	<u>\$ 1,345,127,132</u>

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	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>\$ 31,515</u>	<u>\$ 1,899,473</u>	<u>\$ 948,343</u>	<u>\$ 2,879,331</u>	<u>\$ 1,657,156</u>
Program Revenues:					
Charges for services	17,860		982,864	1,000,724	790,449
Operating grants and contributions		383,296	2,800	386,096	1,101,674
Capital grants and contributions					
Net program (expense) revenue	<u>(13,655)</u>	<u>(1,516,177)</u>	<u>37,321</u>	<u>(1,492,511)</u>	<u>234,967</u>
General Revenues:					
Taxes:					
Property		1,860,880		1,860,880	
Sales and use					
Occupancy					
Grants and contributions not restricted to specific programs					
Investment earnings	9	164,214		164,223	67,255
Other		5,074	3,416	8,490	4,617
Total general revenues	<u>9</u>	<u>2,030,168</u>	<u>3,416</u>	<u>2,033,593</u>	<u>71,872</u>
Change in net position	(13,646)	513,991	40,737	541,082	306,839
Net position - beginning, previously stated	53,373	1,418,205	(1,006,948)	464,630	435,405
Implementation of GASB No. 75					
Change in accounting principle					
Correction of accounting errors					
Net position - beginning, as restated	<u>53,373</u>	<u>1,418,205</u>	<u>(1,006,948)</u>	<u>464,630</u>	<u>435,405</u>
Net position - ending	<u>\$ 39,727</u>	<u>\$ 1,932,196</u>	<u>\$ (966,211)</u>	<u>\$ 1,005,712</u>	<u>\$ 742,244</u>

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
\$ 7,169,334	\$ 4,218,232	\$ 3,759,461	\$ 16,804,183	\$ 919,236	\$ 3,145,794
2,343,989	747,447	4,200,266	8,082,151	405,208	2,821,447
4,998,179	3,150,042		9,249,895		319,868
172,834	(320,743)	440,805	527,863	(514,028)	(4,479)
109,471	56,461	32,535	265,722	472,807	58,839
1,484,801			1,489,418	27	
1,594,272	56,461	32,535	1,755,140	26,933	58,839
1,767,106	(264,282)	473,340	2,283,003	499,767	54,360
2,817,493	1,750,358	(5,721,533)	(718,277)	(14,261)	54,360
				(172,473)	3,275,337
					177,357
2,817,493	1,750,358	(5,721,533)	(718,277)	(172,473)	3,452,694
\$ 4,584,599	\$ 1,486,076	\$ (5,248,193)	\$ 1,564,726	\$ (186,734)	\$ 3,507,054

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

Public Safety

	Terrebonne Parish Fire Districts				
	No. 4A	No. 5	No. 6	No. 7	No. 8
Expenses	<u>\$ 1,796,684</u>	<u>\$ 768,956</u>	<u>\$ 1,131,929</u>	<u>\$ 1,652,421</u>	<u>\$ 575,200</u>
Program Revenues:					
Charges for services					
Operating grants and contributions	389,342	13,846	191,443	259,862	125,269
Capital grants and contributions					
Net program (expense) revenue	<u>(1,407,342)</u>	<u>(755,110)</u>	<u>(940,486)</u>	<u>(1,392,559)</u>	<u>(449,931)</u>
General Revenues:					
Taxes:					
Property	1,659,577	950,557	699,692	1,147,765	476,378
Sales and use					
Occupancy					
Grants and contributions not restricted to specific programs		39,821			
Investment earnings	60,240	78,046		78,230	13,165
Other	107,792	7,247	119,619	18,700	84,996
Total general revenues	<u>1,827,609</u>	<u>1,075,671</u>	<u>819,311</u>	<u>1,244,695</u>	<u>574,539</u>
Change in net position	420,267	320,561	(121,175)	(147,864)	124,608
Net position - beginning, previously stated	532,859	3,309,791	3,187,834	2,857,601	2,907,584
Implementation of GASB No. 75					
Change in accounting principle					
Correction of accounting errors	59,094				
Net position - beginning, as restated	<u>591,953</u>	<u>3,309,791</u>	<u>3,187,834</u>	<u>2,857,601</u>	<u>2,907,584</u>
Net position - ending	<u>\$ 1,012,220</u>	<u>\$ 3,630,352</u>	<u>\$ 3,066,659</u>	<u>\$ 2,709,737</u>	<u>\$ 3,032,192</u>

Public Safety

Terrebonne Parish Fire Districts						Terrebonne Levee and Conservation District
No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East	
\$ 639,838	\$ 983,537	\$ 8,641,816	\$ 1,107,402	\$ 2,186,369	\$ 510,997	\$ 34,704,985
		1,614,492		37,148		
284,978	95,453	330,834	7,512	154,284	50,450	143,614,123
		26,006	17,956			
(354,860)	(888,084)	(6,670,484)	(1,081,934)	(1,994,937)	(460,547)	108,909,138
366,921	1,083,446	6,109,249	981,872	2,325,371	448,594	5,318,982 16,952,879
20,127	4,797	159,267	34,235	28,711	57,275	526,150
	1,682	797,804	31,217	85,865	18	103,955
387,048	1,089,925	7,066,320	1,047,324	2,439,947	505,887	22,901,966
32,188	201,841	395,836	(34,610)	445,010	45,340	131,811,104
1,912,970	1,697,200	3,259,440	1,472,294	5,436,488	1,678,265	454,469,419
1,912,970	1,697,200	3,259,440	1,472,294	5,436,488	1,678,265	454,469,419
\$ 1,945,158	\$ 1,899,041	\$ 3,655,276	\$ 1,437,684	\$ 5,881,498	\$ 1,723,605	\$ 586,280,523

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	<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	\$ 58,765,164	\$ 11,678,222	\$ 11,956,348	\$ 443,914,000	\$ 467,548,570
Program Revenues:					
Charges for services	4,878,295	5,844,373	195,736	443,259,000	449,299,109
Operating grants and contributions	145,837,264		1,576,986		1,576,986
Capital grants and contributions	43,962		745,730		745,730
Net program (expense) revenue	91,994,357	(5,833,849)	(9,437,896)	(655,000)	(15,926,745)
General Revenues:					
Taxes:					
Property	21,568,404				
Sales and use	16,952,879				
Occupancy					
Grants and contributions not restricted to specific programs	512,628	5,053,660	8,600,864		13,654,524
Investment earnings	1,119,109		340,339	7,666,000	8,006,339
Other	1,385,828	1,035,965	1,744,869		2,780,834
Total general revenues	41,538,848	6,089,625	10,686,072	7,666,000	24,441,697
Change in net position	133,533,205	255,776	1,248,176	7,011,000	8,514,952
Net position - beginning, previously stated	485,824,609	30,017,475	22,301,472	334,372,000	386,690,947
Implementation of GASB No. 75					
Change in accounting principle				(8,383,000)	(8,383,000)
Correction of accounting errors	236,451				
Net position - beginning, as restated	486,061,060	30,017,475	22,301,472	325,989,000	378,307,947
Net position - ending	\$ 619,594,265	\$ 30,273,251	\$ 23,549,648	\$ 333,000,000	\$ 386,822,899

Culture and Recreation

Terrebonne Parish Recreation Districts						
No. 1	No. 2/3	No. 3	No. 4	No. 5	No. 6	No. 7
\$ 1,251,705	\$ 1,317,165	\$ 263,031	\$ 321,692	\$ 618,285	\$ 1,079,572	\$ 774,693
31,919	122,767	21,714		11,023	17,161	11,048
79,377		174,632	1,103,579	16,116	500,382	1,233,287
(1,140,409)	(1,194,398)	(66,685)	781,887	(591,146)	(562,029)	469,642
1,415,901	2,144,582	193,851	672,525	686,544	805,481	502,012
	29,385	5,376				
27,746	10,302	8,090	77,422	35,720	68,630	18,309
48,217	55,584		80	92	14,835	2,261
1,491,864	2,239,853	207,317	750,027	722,356	888,946	522,582
351,455	1,045,455	140,632	1,531,914	131,210	326,917	992,224
5,450,733	5,684,370	896,158	3,978,409	4,016,482	6,419,108	2,950,973
	(77,985)					
43,673						
5,494,406	5,606,385	896,158	3,978,409	4,016,482	6,419,108	2,950,973
\$ 5,845,861	\$ 6,651,840	\$ 1,036,790	\$ 5,510,323	\$ 4,147,692	\$ 6,746,025	\$ 3,943,197

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

Culture and Recreation

	Terrebonne Parish Recreation Districts				Terrebonne Parish Library
	No. 8	No. 9	No. 10	No. 11	
Expenses	\$ 376,580	\$ 1,233,519	\$ 715,010	\$ 1,788,756	\$ 6,536,030
Program Revenues:					
Charges for services	5,590	353,718	113,613	41,441	58,059
Operating grants and contributions	26,428	24,597	152,504	33,783	
Capital grants and contributions				315,405	
Net program (expense) revenue	(344,562)	(855,204)	(448,893)	(1,398,127)	(6,477,971)
General Revenues:					
Taxes:					
Property	407,644	677,627	564,318	1,478,494	
Sales and use					7,376,406
Occupancy					
Grants and contributions not restricted to specific programs					12,130
Investment earnings	17,214	25,720	3,039	65,371	62,562
Other		9,700	67,394	51,848	192,927
Total general revenues	424,858	713,047	634,751	1,595,713	7,644,025
Change in net position	80,296	(142,157)	185,858	197,586	1,166,054
Net position - beginning, previously stated	1,577,164	3,858,287	2,037,938	5,813,719	22,849,695
Implementation of GASB No. 75					
Change in accounting principle					
Correction of accounting errors					
Net position - beginning, as restated	1,577,164	3,858,287	2,037,938	5,813,719	22,849,695
Net position - ending	\$ 1,657,460	\$ 3,716,130	\$ 2,223,796	\$ 6,011,305	\$ 24,015,749

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
544,282	\$ 16,820,320	\$ 2,196,358	\$ 3,552,924	\$ 1,004,601
	788,053			
	3,344,685		2,023,200	
	315,405		1,524,789	
(544,282)	(12,372,177)	(2,196,358)	(4,935)	(1,004,601)
546,579	10,095,558			
	7,376,406	1,965,863		
	46,891			
18,343	438,468	142,390	949,772	14,481
10,840	453,778	46,557		
575,762	18,411,101	2,154,810	949,772	14,481
31,480	6,038,924	(41,548)	944,837	(990,120)
2,412,287	67,945,323	6,782,362	47,587,040	1,284,028
	(77,985)	(142,322)		
	43,673			
2,412,287	67,911,011	6,640,040	47,587,040	1,284,028
\$ 2,443,767	\$ 73,949,935	\$ 6,598,492	\$ 48,531,877	\$ 293,908

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	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	\$ 678,895	\$ 5,291,513	\$ 12,724,291	\$ 20,335,809	\$ 595,877,668
Program Revenues:					
Charges for services				23,484,553	487,532,885
Operating grants and contributions	206,800	2,135,069	4,365,069		164,759,995
Capital grants and contributions		349,091	1,873,880	135,000	3,113,977
Net program (expense) revenue	(472,095)	(2,807,353)	(6,485,342)	3,283,744	59,529,189
General Revenues:					
Taxes:					
Property					33,524,842
Sales and use					24,329,285
Occupancy			1,965,863		1,965,863
Grants and contributions not restricted to specific programs	593,750		593,750		14,807,793
Investment earnings		1,363,295	2,469,938	1,225,928	13,689,727
Other	43,502		90,059	1,648,319	7,856,726
Total general revenues	637,252	1,363,295	5,119,610	2,874,247	96,174,236
Change in net position	165,157	(1,444,058)	(1,365,732)	6,157,991	155,703,425
Net position - beginning, previously stated	1,141,373	91,541,121	148,335,924	109,203,734	1,197,746,890
Implementation of GASB No. 75			(142,322)		(220,307)
Change in accounting principle					(8,383,000)
Correction of accounting errors					280,124
Net position - beginning, as restated	1,141,373	91,541,121	148,193,602	109,203,734	1,189,423,707
Net position - ending	\$ 1,306,530	\$ 90,097,063	\$ 146,827,870	\$ 115,361,725	\$ 1,345,127,132

CONTENTS NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2025

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	90
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 – Hurricanes	142
Note 26 – Subsequent Event Notes	142

NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2025

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, 2025 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, 2025, 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, 2025) 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, 2025) – 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, 2025
Terrebonne General Medical Center - March 31, 2025
Houma-Terrebonne Public Trust Financing Authority - March 31, 2025

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, 2025) – 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, 2025) – 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 2025 shall be recognized as revenue in 2026. The 2025 tax levy is recorded as deferred inflows of resources – unavailable revenue in the Parish's 2025 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, 2025, 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 7.25% 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 13 years for the Houma generating plant, 6 years for the electrical substations and 20 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 2025 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, 2025 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, 2025.

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
Equipment	3 - 15
Infrastructure	25 – 70
Right-of-Use Asset	5

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, 2025 was \$15,210,257.

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. 101, *Compensated Absences*, requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. 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, 2025.

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, 2025 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, 2025.

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, 2025.

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, 2025, the Parish implemented the following GASB 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. This Statement did not affect the financial statements for the year ended December 31, 2025.

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

Statement No. 103, *“Financial Reporting Model Improvements”* provides objectives to improve key components of the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assessing a government’s accountability. This Statement also addresses certain application issues. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged.

Statement No. 104, *“Disclosure of Certain Capital Assets”* provides users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in Statement No. 87, and intangible right-to-use assets recognized in accordance with Statement No. 94, should be disclosed separately by major class of underlying asset in the capital asset note disclosure. Subscription assets recognized in accordance with Statement No. 96 also should be separately disclosed. This Statement also requires additional disclosure for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier applications is encouraged.

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

Statement No. 105, “*Subsequent Events*” The primary objective of this Statement is to improve the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of financial statement users. This Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This Statement describes the date the financial statements are available to be issued as the date at which (1) the financial statements are complete in a form and format that complies with generally accepted accounting principles and (2) approvals necessary for issuance have been obtained. That definition modifies the subsequent events time frame throughout the GASB literature. This Statement also requires the date through which subsequent events have been evaluated to be disclosed. This Statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events. The requirements of this Statement are effective for fiscal years beginning after June 15, 2026, 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, 2024. The net position for the Terrebonne Parish Recreation District No. 2/3 and Houma Area Convention and Visitors Bureau were restated due to the recognition of OPEB liability in accordance with GASB No. 75. Terrebonne General Medical Center restated net position for a change in an accounting principle. The net position of Terrebonne Parish Communication District, Terrebonne Fire District 4A and the Terrebonne Parish Recreation District No. 1 were restated to correct accounting errors.

	December 31, 2024 as previously reported	Adjustment	December 31, 2024 restated
Component Units:			
Terrebonne Parish Communication District	\$ 3,275,337	\$ 177,357	\$ 3,452,694
Terrebonne Parish Fire District 4A	532,859	59,094	591,953
Terrebonne General Medical Center	334,372,000	(8,383,000)	325,989,000
Terrebonne Parish Recreation District No. 1	5,450,733	43,673	5,494,406
Terrebonne Parish Recreation District No. 2/3	5,684,370	(77,985)	5,606,385
Houma Area Convention and Visitors Bureau	6,782,362	(142,322)	6,640,040
All other component units	841,649,229	-	841,649,229
	<u>\$ 1,197,746,890</u>	<u>\$ (8,323,183)</u>	<u>\$ 1,189,423,707</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

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (continued)

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 the Road Lighting district No. 1, 2, 3A, 4, 5, 6, 7, 8, 9, 10 and the Criminal Court Fund.

Note 3 - PROPERTY TAXES

Property taxes are levied each November 1 on the assessed value listed as of the prior January 1 for all real property, merchandise and movable property located in the Parish. Assessed values are established by the Terrebonne Parish Assessor's Office and the State Tax Commission at percentages of actual value as specified by Louisiana law. A reevaluation of all property is required to be completed no less than every four years. The last reevaluation for the list was completed January 1, 2024. Taxes are due and payable December 31 with interest being charged on payments after January 1. Taxes can be paid through the tax sale date, which is the last Wednesday in June. The lien date is June 10, 2026 for 2025 property taxes.

Note 3 - PROPERTY TAXES (Continued)

Properties for which the taxes have not been paid are sold for the amount of the taxes. The assessed values, upon which the 2025 levy was based, are as follows:

<u>Location</u>	Assessed Value	
	Total Value	Homestead Exemption
City of Houma	\$ 304,523,496	\$ 55,305,685
All other property for local purposes	1,037,477,750	133,583,305
Totals	\$ 1,342,001,246	\$ 188,888,990

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, 2025 are as follows:

<u>Description</u>	<u>Tax Rate per \$1,000</u>
Citywide:	
Maintenance	\$ 17.87
Parishwide:	
Debt Service	0.50
Maintenance	40.05
Districts:	
Debt Service	Range 1.50 to 5.30
Maintenance	Range 0.82 to 25.69

The maximum millage currently levied in any one District is 108.37 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, 1.60 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	\$ 57,434,231	\$ 52,553,024
Certificates of deposit	182,544	182,544
Totals	\$ 57,616,775	\$ 52,735,568

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, 2025, \$55,651,678 of the Parish’s bank balance of \$57,616,775 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, 2025, 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, 2025, the Parish had the following investments and maturities:

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>		
	<u>Fair Value</u>	<u>Less than 1</u>	<u>1 - 5</u>
Federal Farm Credit Bank Notes	\$ 11,910,485	\$ 1,488,080	\$ 10,422,405
Federal National Mortgage Association (FNMA) Notes	1,430,175		1,430,175
Federal Home Loan Mortgage	954,980		954,980
Federal Home Loan Bank Notes	14,808,664	5,942,680	8,865,984
Federal Freddie Mac (FMAC)	977,000	977,000	
Federal Fannie Mae (FMAE)	1,324,485		1,324,485
United States Treasury Note	2,008,720	2,008,720	
Louisiana Asset Management Pool (LAMP)	13,604,592	13,604,592	
	<u>\$ 47,019,101</u>	<u>\$ 24,021,072</u>	<u>\$ 22,998,029</u>

Because LAMP as of December 31, 2025, 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, 2025:

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 or 762 days for U.S. Government floating/variable-rate investments. 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, 2025 amounted to \$13,604,592 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, 2025. 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, 2025, the Parish recognized an decrease in the fair value of investments totaling \$1,369,473; \$1,039,117 in governmental activities and \$330,356 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	\$	22,309
Reported amount of deposits		52,735,568
Reported amount of investments		47,019,101
Totals	\$	99,776,978
Cash and cash equivalents	\$	61,170,685
Cash and cash equivalents - restricted		1,599,337
Investments		30,821,320
Investments - restricted		2,775,740
Fiduciary Funds:		
Custodial funds cash and cash equivalents (not included in government-wide statements)		1,032,551
Pension trust fund cash and cash equivalents (not included in government-wide statements)		88,877
Pension trust fund investments (not included in government-wide statements)		2,288,468
	\$	99,776,978

Component Units

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Deposits	\$ 247,983,707	\$ 245,236,752

As of December 31, 2025, \$220,617,118 of the component units' bank balance of \$247,983,707 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
U.S. Treasuries	\$ 34,608,940	\$ 2,299,052	\$ 17,828,888	\$ 14,481,000
Government National Mortgage Association (GNMA) Notes	5,675,000		75,000	5,600,000
Federal National Mortgage Association (FNMA) Notes	27,825,048	3,151,000	6,933,128	17,740,920
Federal Home Loan Corporation (FHLMC) Notes	7,041,615	694,000	1,431,000	4,916,615
Small Business Administration	16,903,000	92,000	1,984,000	14,827,000
Other U.S. Government Securities	28,422,749	12,729,000	4,550,000	11,143,749
Louisiana Asset Management Pool (LAMP)	69,119,987	69,119,987		
	\$ 189,596,339	\$ 88,085,039	\$ 32,802,016	\$ 68,709,284

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, 2025. The increase (decrease) in the fair value of investments takes into account all changes in fair value (including

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Component Units (continued)

purchases and sales) and for the year December 31, 2025 is considered immaterial for reporting purposes.

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

Cash on hand		\$	9,485
Reported amount of deposits			245,236,752
Reported amount of investments			<u>189,596,339</u>
Totals			<u>\$ 434,842,576</u>
Cash and cash equivalents		\$	265,628,678
Cash and cash equivalents - restricted			10,978,190
Investments			158,073,032
Fiduciary Funds cash and cash equivalents (not included in government-wide statements)			<u>162,676</u>
			<u>\$ 434,842,576</u>

Note 5 - RECEIVABLES

Receivables and the applicable allowances for uncollectibles at December 31, 2025 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	\$ 402,641		\$ 402,641	
Accounts	1,519,331	\$ 1,211,831	307,500	\$ 60,113
Public Safety Fund:				
Taxes	771,453		771,453	
Accounts	67,389	10,209	57,180	
Grant Fund:				
Accounts	3,092,749		3,092,749	
Economic Loan	11,872,751		11,872,751	11,789,324
Road and Bridge Maintenance Fund:				
Accounts	234		234	
Drainage Maintenance Fund:				
Taxes	1,073,884		1,073,884	
Accounts	958		958	
Internal Service Funds:				
Other	4,868,767		4,868,767	
Non-Major Funds:				
Taxes	3,111,553		3,111,553	
Accounts	39,346		39,346	
Other	69,693		69,693	
Total governmental funds	<u>26,890,749</u>	<u>1,222,040</u>	<u>25,668,709</u>	<u>11,849,437</u>
Accrued investment earnings	<u>124,114</u>		<u>124,114</u>	
Total governmental activities	<u>\$ 27,014,863</u>	<u>\$ 1,222,040</u>	<u>\$ 25,792,823</u>	<u>\$ 11,849,437</u>

Note 5 – RECEIVABLES (Continued)

	<u>Amount</u>	<u>Allowance for Uncollectibles</u>	<u>Net Receivables</u>
<u>Business-type Activities:</u>			
Utilities Fund:			
Accounts	\$ 12,800,849	\$ 7,021,633	\$ 5,779,216
Other (includes Restricted)	93,578		93,578
Sewerage Fund:			
Accounts	3,343,898	2,399,696	944,202
Other (includes Restricted)	43,916		43,916
Sanitation Maintenance Fund:			
Accounts	1,809,454	924,616	884,838
Taxes	1,648,571		1,648,571
Other	505,539		505,539
Civic Center Fund:			
Other	345,698		345,698
Total business-type activities	<u>\$ 20,591,503</u>	<u>\$ 10,345,945</u>	<u>\$ 10,245,558</u>

Accounts receivable in the business-type activities include amounts for unbilled services as of December 31, 2025 of \$4,174,446.

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, 2025 consisted of the following:

	<u>Federal</u>	<u>State</u>	<u>Sales and Use</u>		<u>Other</u>	<u>Total</u>
			<u>Tax Dept.</u>	<u>Sheriff</u>		
<u>Governmental Activities:</u>						
General Fund	\$ 630,778	\$ 76,269,385	\$ 2,102,733	\$ 2,329,976	\$ 517,884	\$ 81,850,756
Public Safety Fund			1,802,355	4,485,771	331,537	6,619,663
Grant Fund	2,246,090	1,524,693			50,682	3,821,465
Road and Bridge Maintenance Fund		14,598	1,303,810			1,318,408
Drainage Maintenance Fund	47,749	108,635	1,303,810	6,142,681		7,602,875
Terrebonne Levee & Conservation District Fund			1,303,810			1,303,810
Capital Projects Fund	3,231,734	366,379				3,598,113
Internal Service Funds		75,126			217,904	293,030
Non-Major Funds		406,126	1,303,810	17,718,515	1,272,319	20,700,770
Total governmental activities	<u>\$ 6,156,351</u>	<u>\$ 78,764,942</u>	<u>\$ 9,120,328</u>	<u>\$ 30,676,943</u>	<u>\$ 2,390,326</u>	<u>\$ 127,108,890</u>
<u>Business-type Activities:</u>						
Utilities Fund					\$ 16,276	\$ 16,276
Sewerage Fund					5,610	5,610
Sanitation Maintenance Fund	\$ 755	\$ 314,536		\$ 8,431,032	287	8,746,610
Civic Center Fund					46,320	46,320
Total business-type activities	<u>\$ 755</u>	<u>\$ 314,536</u>	<u>\$</u>	<u>\$ 8,431,032</u>	<u>\$ 68,493</u>	<u>\$ 8,814,816</u>

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

Amounts due to other governmental units at December 31, 2025 consisted of the following:

	<u>State</u>	<u>Other</u>	<u>Total</u>
<u>Governmental Activities:</u>			
General Fund	\$ 120,854	\$ 3,165,498	\$ 3,286,352
Public Safety Fund	77	813,752	813,829
Grant Fund		144,446	144,446
Road and Bridge Maintenance Fund		818	818
Drainage Maintenance Fund		1,180	1,180
Terrebonne Levee & Conservation District Fund		228,265	228,265
Capital Projects Fund		105	105
Internal Service Funds		12,973	12,973
Non-Major Funds	<u>170,809</u>	<u>202,791</u>	<u>373,600</u>
Total governmental activities	<u>\$ 291,740</u>	<u>\$ 4,569,828</u>	<u>\$ 4,861,568</u>
<u>Business-type Activities:</u>			
Utilities Fund	\$ 19,432	\$ 211,345	\$ 230,777
Sewerage Fund		6,359	6,359
Sanitation Maintenance Fund		4,601	4,601
Civic Center Fund	<u>179</u>	<u>656</u>	<u>835</u>
Total business-type activities	<u>\$ 19,611</u>	<u>\$ 222,961</u>	<u>\$ 242,572</u>

Receivable and payable balances at December 31, 2025 between the primary government and component units were as follows:

	<u>Receivable</u>	<u>Payable</u>
Primary Government:		
General Fund	<u>\$ 1,814,306</u>	<u>\$ 1,241,834</u>
Component Units:		
Terrebonne Parish Library	<u>\$ 1,241,834</u>	<u>\$ 1,814,306</u>

Note 7 - RESTRICTED ASSETS

Primary Government

Restricted assets in the Grant Fund consist of \$381,999 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, 2025 is as follows:

	Utilities Fund	Sewerage Fund
Bond reserve accounts		\$ 2,775,740
Customer deposits	\$ 1,217,338	
Total	\$ 1,217,338	\$ 2,775,740

Component Units

Restricted assets for Consolidated Waterworks District No. 1 consists of \$10,978,190 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.

Note 8 - CHANGES IN CAPITAL ASSETS

Primary government capital asset activity for the year ended December 31, 2025 was as follows:

	Balance January 1, 2025	Additions	Adjustments and Deletions	Balance December 31, 2025
<u>Governmental Activities:</u>				
Capital assets not being depreciated:				
Land	\$ 13,175,346			\$ 13,175,346
Construction in progress	46,298,142	\$ 17,984,823	\$ (18,444,334)	45,838,631
Total capital assets not being depreciated	59,473,488	17,984,823	(18,444,334)	59,013,977
Capital assets being depreciated:				
Buildings	96,102,470	4,307,000	(27,665)	100,381,805
Equipment	80,827,682	3,055,809	(579,289)	83,304,202
Infrastructure	570,785,171	18,831,526		589,616,697
Total capital assets being depreciated	747,715,323	26,194,335	(606,954)	773,302,704
Less accumulated depreciation for:				
Buildings	(40,275,451)	(2,526,466)	26,487	(42,775,430)
Equipment	(55,551,090)	(4,285,579)	574,900	(59,261,769)
Infrastructure	(192,385,052)	(17,319,310)		(209,704,362)
Total accumulated depreciation	(288,211,593)	(24,131,355)	601,387	(311,741,561)
Total capital assets being depreciated, net	459,503,730	2,062,980	(5,567)	461,561,143
Right-of-use assets:				
Buildings	3,071,280		(2,313,243)	758,037
Less accumulated amortization for:				
Buildings	(2,045,056)	(451,537)	2,118,152	(378,441)
Right-of-use assets being amortized, net	1,026,224	(451,537)	(195,091)	379,596
Total governmental activities capital assets, net	\$ 520,003,442	\$ 19,596,266	\$ (18,644,992)	\$ 520,954,716

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

	Balance January 1, 2025	Additions	Adjustments and Deletions	Balance December 31, 2025
<u>Business-Type Activities</u>				
Capital assets not being depreciated:				
Land	\$ 3,895,791			\$ 3,895,791
Construction in progress	15,570,986	\$ 13,899,142	\$ (10,080,173)	19,389,955
Total capital assets not being depreciated	<u>19,466,777</u>	<u>13,899,142</u>	<u>(10,080,173)</u>	<u>23,285,746</u>
Capital assets being depreciated:				
Electric system and buildings	88,757,414	4,825,923		93,583,337
Gas distributions system and buildings	39,389,172	997,834		40,387,006
Sewer system and buildings	183,573,069	6,073,324		189,646,393
Sanitation and buildings	13,619,335			13,619,335
Civic Center buildings and equipment	19,385,384	7,460,851		26,846,235
Machinery and equipment	16,312,290	551,493		16,863,783
Total capital assets being depreciated	<u>361,036,664</u>	<u>19,909,425</u>		<u>380,946,089</u>
Less accumulated depreciation for:				
Electric system and buildings	(58,873,125)	(2,423,197)		(61,296,322)
Gas distributions system and buildings	(27,214,572)	(1,074,623)		(28,289,195)
Sewer system and buildings	(96,046,727)	(4,646,216)		(100,692,943)
Sanitation and buildings	(4,162,858)	(368,302)		(4,531,160)
Civic Center buildings and equipment	(12,197,439)	(665,498)		(12,862,937)
Machinery and equipment	(10,836,731)	(612,157)		(11,448,888)
Total accumulated depreciation	<u>(209,331,452)</u>	<u>(9,789,993)</u>		<u>(219,121,445)</u>
Total capital assets being depreciated, net	<u>151,705,212</u>	<u>10,119,432</u>		<u>161,824,644</u>
Total business-type activities capital assets, net	<u>\$ 171,171,989</u>	<u>\$ 24,018,574</u>	<u>\$ (10,080,173)</u>	<u>\$ 185,110,390</u>

The primary adjustment for the governmental activities for the year ended December 31, 2025 can be explained as: \$18,444,334 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 \$606,954 which was primarily vehicles, computers, and equipment.

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

Governmental Activities:

General government	\$ 3,557,261
Public safety	2,089,454
Streets and drainage	17,757,589
Health and welfare	45,755
Culture and recreation	1,033,050
Conservation and development	468
Capital assets held by internal service funds are charged to the various functions based on their usage of the assets	<u>99,315</u>
Total depreciation/amortization expense - governmental activities	<u>\$ 24,582,892</u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

Construction commitments

The Parish has active construction projects as of December 31, 2025. 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, 2025 are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Governmental activities-public purpose portion		
Street construction	\$ 945,207	\$ 15,521
Building and other facilities construction	<u>13,382,059</u>	<u>9,446,460</u>
Total governmental activities	14,327,266	9,461,981
Business-type activities		
Gas distribution improvements	1,565,511	476,024
Sewerage construction and betterments	<u>1,419,730</u>	<u>1,324,450</u>
Total business-type activities	<u>2,985,241</u>	<u>1,800,474</u>
Totals	<u>\$ 17,312,507</u>	<u>\$ 11,262,455</u>

Component unit capital asset activity for the year ended December 31, 2025 was as follows:

	<u>Balance January 1, 2025</u>	<u>Additions</u>	<u>Adjustments and Deletions</u>	<u>Balance December 31, 2025</u>
Capital assets not being depreciated:				
Land	\$ 49,969,595	\$ 1,357,193		\$ 51,326,788
Construction in progress	<u>48,489,331</u>	<u>24,063,718</u>	<u>\$ (34,943,458)</u>	<u>37,609,591</u>
Total capital assets not being depreciated	<u>98,458,926</u>	<u>25,420,911</u>	<u>(34,943,458)</u>	<u>88,936,379</u>
Capital assets being depreciated:				
Intangible Assets	32,109			32,109
Buildings	374,576,815	20,162,706	(714,904)	394,024,617
Improvements other than buildings	72,433,603	4,558,445	(213,807)	76,778,241
Water Plant & Distribution	182,152,353	9,367,786		191,520,139
Hurricane and flood protections system				
Infrastructure	864,440,289	147,847,659		1,012,287,948
Equipment	<u>323,926,954</u>	<u>9,418,261</u>	<u>(90,330,679)</u>	<u>243,014,536</u>
Total capital assets being depreciated	<u>1,817,562,123</u>	<u>191,354,857</u>	<u>(91,259,390)</u>	<u>1,917,657,590</u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

	Balance January 1, 2025	Additions	Adjustments and Deletions	Balance December 31, 2025
Less accumulated depreciation for:				
Intangible Assets	(32,109)			(32,109)
Buildings	(204,902,091)	(11,496,562)	483,526	(215,915,127)
Improvements other than buildings	(38,128,311)	(1,932,945)	93,252	(39,968,004)
Water Plant & Distribution	(89,781,906)	(3,632,570)		(93,414,476)
Hurricane and flood protections system				
Infrastructure	(213,279,896)	(25,131,169)		(238,411,065)
Equipment	(266,959,220)	(15,081,625)	90,216,187	(191,824,658)
Total accumulated depreciation	(813,083,533)	(57,274,871)	90,792,965	(779,565,439)
Total capital assets being depreciated, net	1,004,478,590	134,079,986	(466,425)	1,138,092,151
Right-of-use assets:				
Buildings	18,502,974	1,411,762	(5,321,397)	14,593,339
Less accumulated amortization for:				
Buildings	(7,423,192)	(2,453,988)	3,594,750	(6,282,430)
Right-of-use assets being amortized, net	11,079,782	(1,042,226)	(1,726,647)	8,310,909
Total capital assets, net	\$ 1,114,017,298	\$ 158,458,671	\$ (37,136,530)	\$ 1,235,339,439

Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at December 31, 2025 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	\$ 6,901,480	\$ 316,569	\$ 42,928		\$ 136,409	\$ 7,397,386	\$ 594,562	\$ 7,991,948
Public Safety Fund	309,271	299,790				609,061		609,061
Grant Fund	1,040,969	80,717				1,121,686	71,465	1,193,151
Road and Bridge	696,725	52,513				749,238		749,238
Drainage Maintenance Fund	555,685	77,164				632,849		632,849
Capital Projects Fund	2,060,377					2,060,377	102,413	2,162,790
Internal Service Funds	741,574	70,867		\$ 13,812,295	5,250	14,629,986		14,629,986
Non-Major Funds	360,550	185,080			824	546,454	19,614	566,068
	12,666,631	1,082,700	42,928	13,812,295	142,483	27,747,037	788,054	28,535,091
Liabilities payable from restricted assets					81,897	81,897		81,897
Total governmental activities	\$ 12,666,631	\$ 1,082,700	\$ 42,928	\$ 13,812,295	\$ 224,380	\$ 27,828,934	\$ 788,054	\$ 28,616,988
Business-type Activities:								
Utilities	\$ 5,164,363	\$ 62,962			\$ 761	\$ 5,228,086	\$ 147,363	\$ 5,375,449
Sewerage	992,818	47,910				1,040,728	68,908	1,109,636
Sanitation	1,401,059	47,337				1,448,396		1,448,396
Civic Center	23,278	16,409			681,848	721,535		721,535
	7,581,518	174,618			682,609	8,438,745	216,271	8,655,016
Liabilities payable from restricted assets					1,158,402	1,158,402		1,158,402
Total business-type activities	\$ 7,581,518	\$ 174,618	\$	\$	\$ 1,841,011	\$ 9,597,147	\$ 216,271	\$ 9,813,418

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, \$24,589,255 for the year ended December 31, 2025. The largest amount of principal and interest due in any single year for new public improvement bonds shall not exceed 75% of anticipated revenue from the tax securing the bonds.

On November 14, 2025, the Parish issued \$25,000,000 of Public Improvement Sales Tax Revenue Bonds, Series 2025 with an average interest rate of 4.65%. The purpose of the bonds is for constructing, acquiring, extending and/or improving public works or capital improvements for the Parish. The net proceeds were \$25,964,088, after underwriter's fees and cost of issuance totaling \$502,787 and net bond premium of \$1,466,875. The bonds are payable through March 1, 2050. Principal and interest payments begin on March 1, 2027 and March 1, 2026, respectively.

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, \$5,434,419 for the year ended December 31, 2025. 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), \$2,962,165 for the year ended December 31, 2025 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, \$12,053,611 for the year ended December 31, 2025, 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, 2025, DEQ has advanced the Parish \$3,797,600 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, \$2,358,246 for the year ended December 31, 2025. 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

Note 10 - LONG-TERM DEBT (Continued)

of deposited revenue are deferred until collected and deposited. During the year ended December 31, 2025, the Parish paid \$2,175,000 in principal, \$570,000 more than the scheduled principal payment.

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. During the year ended December 31, 2025, the Parish paid \$5,620,000 and \$1,425,138 in principal and interest, respectively.

Revenue Bonds

The Parish also issued 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, \$7,329,177 for the year ended December 31, 2025, 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 2025 amounted to \$933,678.

Terrebonne Parish Consolidated Government issued \$17,000,000 in Sewer Revenue Bonds, Series 2010, (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 bond shall bear interest at the rate of .45% annually plus a .5% administrative fee, payable in semi-annual installments beginning September 2, 2010 and maturing September 1, 2032. The purchase price of the bond shall be paid in periodic advances of principal by DEQ. As of December 31, 2025, DEQ had advanced the Parish, after principal payments, \$6,258,000 on Series 2010.

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 \$25,942 net accumulated depreciation of \$285,365 as of December 21, 2025. The Parish paid \$45,173 and \$4,775 in principal and interest, respectively in fiscal year 2025.

Note 10 - LONG-TERM DEBT (Continued)

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

	Payable January 1, 2025	Obligations Retired	New Issues	Payable December 31, 2025	Due Within One Year
Governmental Activities:					
Bonds:					
Public Improvement	\$ 91,777,854	\$ 4,740,000	\$ 25,000,000	\$ 112,037,854	\$ 4,880,000
General Obligation	3,815,000	1,385,000		2,430,000	1,040,000
Limited Tax	1,675,000	145,000		1,530,000	150,000
GOMESA Bonds	9,195,000	2,175,000		7,020,000	1,705,000
Hurricane Recovery					
Revenue Bond	50,000,000	5,620,000		44,380,000	5,790,000
Unamortized bond premium:					
Public Improvement	3,570,352	368,489	1,466,875	4,668,738	
General Obligation	98,012	55,646		42,366	
Other long-term liabilities	182,879	45,173		137,706	45,723
Lease liability	1,037,838	649,051		388,787	145,401
Compensated absences payable	1,808,786	1,530,494	1,535,448	1,813,740	1,537,880
Net pension liability	18,937,634	5,210,396		13,727,238	
Other postemployment benefits	50,164,881	380,243	41,472	49,826,110	2,450,264
Total governmental activities	<u>232,263,236</u>	<u>22,304,492</u>	<u>28,043,795</u>	<u>238,002,539</u>	<u>17,744,268</u>
Business-type Activities:					
Revenue Bonds	7,124,000	866,000		6,258,000	873,000
Limited Tax	4,535,600	738,000		3,797,600	627,000
Landfill closure	426,697	71,116		355,581	71,116
Compensated absences payable	664,325	519,495	450,435	595,265	559,976
Net pension liability	47,644	47,644			
Other postemployment benefits	8,084,563	33,431	67,631	8,118,763	391,035
Asset retirement obligation	73,465,271			73,465,271	
Total business-type activities	<u>94,348,100</u>	<u>2,275,686</u>	<u>518,066</u>	<u>92,590,480</u>	<u>2,522,127</u>
Total long-term debt	<u>\$ 326,611,336</u>	<u>\$ 24,580,178</u>	<u>\$ 28,561,861</u>	<u>\$ 330,593,019</u>	<u>\$ 20,266,395</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, 2025, 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 \$358,769 and \$3,748,364 of compensated absences payable and other postemployment benefits respectively for internal service funds are included as governmental activities. These obligations typically have been liquidated by the General Fund, Public Safety Fund, Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund and all other governmental funds and proprietary funds that incur personal service costs.

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, 2025 are presented below.

Maturity	Public Improvement Bonds		General Obligation Bonds		Limited Tax Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 4,880,000	\$ 3,661,657	\$ 1,040,000	\$ 67,700	\$ 777,000	\$ 69,462
2027	5,530,000	3,731,738	1,085,000	25,425	783,000	62,127
2028	5,750,000	3,538,315	305,000	4,575	794,000	54,015
2029	6,150,000	3,308,759			809,000	45,704
2030	6,430,000	3,040,707			1,424,600	37,015
2031-2035	31,709,695	14,639,849			740,000	75,400
2036-2040	28,318,097	16,596,116				
2041-2045	15,465,062	9,535,450				
2046-2050	7,805,000	857,331				
Totals	\$ 112,037,854	\$ 58,909,922	\$ 2,430,000	\$ 97,700	\$ 5,327,600	\$ 343,723

Maturity	GOMESA Bonds		Revenue Bonds		Hurricane Recovery Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest
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	1,570,000	241,450	894,000	34,371	6,330,000	704,264
2030		128,425	901,000	25,878	6,520,000	510,229
2031-2035			1,823,000	26,011	13,635,000	414,873
Totals	\$ 7,020,000	\$ 1,706,100	\$ 6,258,000	\$ 239,667	\$ 44,380,000	\$ 4,850,121

Maturity	Other Long-term liabilities	
	Principal	Interest
2026	\$ 45,723	\$ 4,225
2027	47,090	2,858
2028	44,893	1,450
Totals	\$ 137,706	\$ 8,533

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	\$ 1,925,000	\$ 630,000	\$ 52,263
2018 Drainage New Money Projects	15,170,000	210,000 - 1,005,000	2.50 - 4.00	4-1-2043	13,445,000	275,000	502,525
2018 A Morganza Refunding/New Money	40,425,000	1,690,000 - 3,590,000	2.72 - 4.24	4-1-2033	24,810,000	2,645,000	968,657
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	31,545,000	1,330,000	1,188,351
2025 Sales Tax Revenue	25,000,000	555,000 - 1,695,000	4.25 - 5.00	3-1-2050	25,000,000		949,861
					<u>112,037,854</u>	<u>4,880,000</u>	<u>3,661,657</u>
General Obligation Bonds							
2015 Refunding	11,645,000	225,000 - 1,385,000	2.00 - 5.00	3-1-2028	2,430,000	1,040,000	67,700
GOMESA Project							
GOMESA Revenue Bonds	16,855,000	210,000 - 2,335,000	5.50 - 5.50	11-1-2030	7,020,000	1,705,000	541,200
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	44,380,000	5,790,000	1,252,847
Limited Tax Bonds							
2014 Limited Tax Bonds	2,900,000	110,000 - 195,000	2.00 - 4.00	7-1-2034	1,530,000	150,000	56,500
2016 Limited Tax Bonds	8,000,000	581,000 - 651,000	0.45 - 0.45	3-1-2030	3,797,600	627,000	12,962
					<u>5,327,600</u>	<u>777,000</u>	<u>69,462</u>
Revenue Bonds							
Sewer Revenue 2010	17,000,000	788,000 - 915,000	0.45 - 0.45	9-1-2032	6,258,000	873,000	59,451
Total bonds payable					<u>\$ 177,453,454</u>	<u>\$ 15,065,000</u>	<u>\$ 5,652,317</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, 2025	Obligations Retired	New Issues	Payable December 31, 2025	Due Within One Year
Governmental Activities:					
Bonds:					
Public Improvement	\$ 74,605,000	\$ 4,495,000		\$ 70,110,000	\$ 4,445,000
General Obligation	11,188,714	1,754,446		9,434,268	1,770,000
Revenue Bonds	15,950,000	700,000		15,250,000	1,179,791
Hurricane Recovery Revenue Bond	26,495,000		\$ 33,000,000	59,495,000	2,230,000
Certificate of Indebtedness	951,638	84,262		867,376	89,099
Unamortized bond premium	5,004,020	453,964		4,550,056	143,181
Compensated absences payable	1,533,534	408,892	450,513	1,575,155	45,864
Other postemployment benefits*	29,445,895	746,075	240,313	28,940,133	
Other long-term liabilities	1,150,637	801,068	146,738	496,307	366,049
Net pension liability	18,981,059	4,326,151	11,128	14,666,036	
Lease liability	1,231,687	393,134	102,984	941,537	305,932
Total governmental activities	<u>\$ 186,537,184</u>	<u>\$ 14,162,992</u>	<u>\$ 33,951,676</u>	<u>\$ 206,325,868</u>	<u>\$ 10,574,916</u>

Note 10 - LONG-TERM DEBT (Continued)

	Payable January 1, 2025	Obligations Retired	New Issues	Payable December 31, 2025	Due Within One Year
Business-type Activities:					
Revenue Bonds	58,674,275	6,759,891		51,914,384	6,350,000
Unamortized bond discount	(60,000)	(10,000)		(50,000)	
Compensated absences	12,496	46		12,450	12,450
Postemployment benefits	9,173,774	954,123	7,407	8,227,058	
Net pension liability	38,703	38,703		-	
Other long-term liabilities	8,248,000	2,290,000	1,071,000	7,029,000	2,089,000
Total business-type activities	<u>76,087,248</u>	<u>10,032,763</u>	<u>1,078,407</u>	<u>67,132,892</u>	<u>8,451,450</u>
Total long-term debt	<u>\$ 262,624,432</u>	<u>\$ 24,195,755</u>	<u>\$ 35,030,083</u>	<u>\$ 273,458,760</u>	<u>\$ 19,026,366</u>

* As restated, see details at Note 1f.

The annual requirements, including interest to amortize all long-term debt outstanding at December 31, 2025 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
2026	\$ 4,445,000	\$ 2,110,844	\$ 1,770,000	\$ 177,005	\$ 7,529,791	\$ 2,307,797
2027	4,980,000	2,017,050	1,835,000	141,648	6,867,782	2,121,167
2028	5,045,000	1,906,677	1,910,000	103,446	4,817,776	1,976,214
2029	5,150,000	1,782,992	1,225,000	74,914	4,941,767	1,846,045
2030	1,800,000	1,580,501	1,219,268	57,598	8,086,761	1,678,923
2031-2035	19,560,000	6,991,939	1,070,000	121,115	24,186,673	4,533,383
2036-2040	22,715,000	4,094,170	405,000	20,506	10,733,834	1,126,518
2041-2045	6,415,000	256,600				
Totals	<u>\$ 70,110,000</u>	<u>\$ 20,740,773</u>	<u>\$ 9,434,268</u>	<u>\$ 696,232</u>	<u>\$ 67,164,384</u>	<u>\$ 15,590,047</u>

Maturity	Hurricane Recovery Revenue		Certificate of Indebtedness		Other Long-Term Liabilities	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 2,230,000	\$ 2,693,563	\$ 89,099	\$ 49,787	\$ 2,455,049	\$ 152,511
2027	3,040,000	2,609,938	93,457	44,673	2,083,680	97,876
2028	3,170,000	2,485,775	98,822	39,308	1,312,923	56,862
2029	3,300,000	2,356,188	104,495	33,636	1,344,299	23,942
2030	3,430,000	2,221,175	110,494	27,638	329,356	2,045
2031-2035	19,390,000	8,876,163	371,009	43,384		
2036-2040	6,330,000	5,803,350				
2041-2045	8,140,000	3,995,000				
2046-2050	10,465,000	1,671,150				
Totals	<u>\$ 59,495,000</u>	<u>\$ 32,712,302</u>	<u>\$ 867,376</u>	<u>\$ 238,426</u>	<u>\$ 7,525,307</u>	<u>\$ 333,236</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	9-1-2024	\$ 48,475,000
Levee District, Series 2020B	17,750,000	17,750,000	2.86	9-1-2024	17,750,000
Library	6,000,000	505,000 - 730,000	1.00 - 5.00	8-1-2031	3,885,000
	<u>109,595,000</u>				<u>70,110,000</u>
General Obligation Bonds					
Fire Protection Districts:					
Schriever - Series 2011	2,500,000	20,000 - 240,000	2.00 - 8.00	3-1-2031	1,250,000
Recreation Districts:					
No. 1 - 2021	4,000,000	545,000 - 605,000	0.85 - 2.50	3-1-2028	1,775,000
No. 2/3 - 2023	4,500,000	570,000 - 710,000	4.10 - 4.10	4-1-2030	3,294,268
No. 6 - 2007	1,400,000	250,000 - 88,000	4.00 - 6.00	2-1-2028	340,000
No. 5 - 2018	2,000,000	80,000 - 90,000	3.00 - 5.00	3-1-2038	1,490,000
Veterans - 2016	2,900,000	170,000 - 185,000	2.26	3-1-2031	1,285,000
	<u>17,300,000</u>				<u>9,434,268</u>
Revenue Bonds					
Hospital:					
Series 2013	16,815,000	4,150,000	2.75 - 4.00	4-1-2034	14,845,000
Series 2016	20,000,000	2,160,000	1.83 - 1.83	8-1-2026	4,280,000
Series 2017	8,970,000	1,170,000	2.49 - 2.49	10-1-2028	4,520,000
Series 2020	14,660,000	1,990,000	2.15 - 2.15	10-1-2028	7,705,000
Waterworks:					
Series 2014A	4,200,000		2.95	11-1-2035	1,371,052
Series 2010	1,900,000	75,000 - 118,000	2.95	11-1-2030	697,000
Series 2019	14,320,000	125,000 - 1,125,000	2.86	11-1-2037	12,360,000
Levee District:					
Series 2019	10,000,000	410,000 - 730,000	3.50 - 3.50	3-1-2039	700,000
Series 2023	14,550,000		4.60 - 4.60	6-1-2039	14,550,000
Port Comission:					
Series 2018	8,000,000	285,000 - 325,000	3.42	3-1-2039	6,136,332
	<u>113,415,000</u>				<u>67,164,384</u>
Certificates of Indebtedness:					
Coteau Fire Protection District	1,031,326	79,000 - 131,000	5.74	4-26-2033	867,376
	<u>1,031,326</u>				<u>867,376</u>
Hurricane Recovery Revenue					
Levee District, Series 2022	26,495,000	1,640,000 - 2,290,000	3.75	3-1-2035	26,495,000
Levee District, Series 2024A	28,000,000	615,000 - 1,960,000	6.00	3-1-2050	28,000,000
Levee District, Series 2024B	5,000,000	110,000 - 350,000	6.00	3-1-2050	5,000,000
	<u>59,495,000</u>				<u>59,495,000</u>
Total bonds payable					<u>\$ 207,071,028</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, 2025:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund:		
Public Safety Fund	\$ 392,020	\$ 1,672,845
Grant Fund	2,686,913	3,000,557
Road and Bridge Maintenance Fund		1,485,763
Drainage Maintenance Fund		3,436,914
Terrebonne Levee & Conservation District Fund		1,526,830
Capital Projects Fund	114,215	4,532,080
Utilities Fund	25,526,261	8,779,041
Sewerage Fund	142,845	650,722
Sanitation Maintenance Fund	3,606,710	126,774
Civic Center Fund	3,483,007	4,809
Internal Service Funds	26,442,048	37,609,807
Non-major Funds	1,212,967	21,558,934
Totals	<u>63,606,986</u>	<u>84,385,076</u>
Public Safety Fund:		
General Fund	\$ 1,672,845	\$ 392,020
Grant Fund	664,407	165,145
Capital Projects Fund		134,984
Utilities Fund	33,797	
Sanitation	104	
Civic Center Fund	257,397	
Internal Service Funds	37,406	336,849
Non-major Funds		216,013
Totals	<u>2,665,956</u>	<u>1,245,011</u>
Grant Fund:		
General Fund	3,000,557	2,686,913
Public Safety Fund	165,145	664,407
Sanitation Maintenance Fund	867	338
Capital Projects Fund		23,924
Utilities Fund	183,503	
Internal Service Funds	6,946	36,689
Non-major Funds	527	16
Totals	<u>3,357,545</u>	<u>3,412,287</u>
Road and Bridge Maintenance Fund:		
General Fund	1,485,763	
Sanitation Maintenance Fund		1,626
Utilities Fund	1,040	
Internal Service Funds	57,868	76,041
Non-major Funds	3,398	
Totals	<u>1,548,069</u>	<u>77,667</u>

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

	Interfund Receivables	Interfund Payables
Drainage Maintenance Fund:		
General Fund	3,436,914	
Sanitation Maintenance Fund	12,855	
Capital Projects Fund		1,661,061
Utilities Fund	71,688	
Sewerage Fund		160
Internal Service Funds	105,396	26,153
Non-major Funds	1,000,000	
Totals	4,626,853	1,687,374
Terrebonne Levee & Conservation District Fund:		
General Fund	1,526,830	
Totals	1,526,830	
Capital Project Funds:		
General Fund	4,532,080	114,215
Public Safety Fund	134,984	
Grant Fund	23,924	
Drainage Maintenance Fund	1,661,061	
Sewerage Fund	31,275	
Non-major Funds	1,131,901	
Totals	7,515,225	114,215
Utilities Fund:		
General Fund	8,779,041	25,526,261
Public Safety Fund		33,797
Grant Fund		183,503
Road and Bridge Maintenance Fund		1,040
Drainage Maintenance Fund		71,688
Sewerage Fund		37,144
Sanitation Maintenance Fund		5,375,754
Civic Center Fund		288,772
Internal Service Funds	2,778,033	1,053,639
Non-major Funds	1,511	39,699
Totals	11,558,585	32,611,297
Sewerage Fund:		
General Fund	650,722	142,845
Drainage Maintenance Fund	160	
Capital Projects Fund		31,275
Utilities Fund	37,144	
Civic Center Fund		48
Internal Service Funds	4,118	22,504
Non-major Funds	3,920	
Totals	696,064	196,672

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

	Interfund Receivables	Interfund Payables
Sanitation Maintenance Fund:		
General Fund	126,774	3,606,710
Public Safety Fund		104
Grant Fund	338	867
Road and Bridge Maintenance Fund	1,626	
Drainage Maintenance Fund		12,855
Utilities Fund	5,375,754	
Civic Center Fund		170
Internal Service Funds	2,474	54,758
Non-major Funds	34,846	
Totals	5,541,812	3,675,464
Civic Center Fund:		
General Fund	4,809	3,483,007
Public Safety Fund		257,397
Utilities Fund	288,772	
Sewerage Fund	48	
Sanitation Maintenance Fund	170	
Internal Service Funds	30,665	5,527
Non-major Funds	86,238	240
Totals	410,702	3,746,171
Internal Service Funds:		
General Fund	37,609,807	26,442,048
Public Safety Fund	336,849	37,406
Grant Fund	36,689	6,946
Road and Bridge Maintenance Fund	76,041	57,868
Drainage Maintenance Fund	26,153	105,396
Utilities Fund	1,053,639	2,778,033
Sewerage Fund	22,504	4,118
Sanitation Maintenance Fund	54,758	2,474
Civic Center Fund	5,527	30,665
Internal Service Funds	8,189,700	8,189,700
Non-major Funds	38,621	43,817
Totals	47,450,288	37,698,471
Non-major Funds:		
General Fund	21,558,934	1,212,967
Public Safety Fund	216,013	
Grant Fund	16	527
Road and Bridge Maintenance Fund		3,398
Drainage Maintenance Fund		1,000,000
Capital Projects Fund		1,131,901
Utilities Fund	39,699	1,511
Sewerage Fund		3,920
Sanitation Maintenance Fund		34,846
Civic Center Fund	240	86,238
Internal Service Funds	43,817	38,621
Non-major Funds	499,010	499,010
Totals	22,357,729	4,012,939
Grand Totals	\$ 172,862,644	\$ 172,862,644

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, 2025 from the following suppliers:

	<u>Purchases</u>
Supplier A	<u>\$ 27,442,525</u>
Supplier B	<u>\$ 3,866,901</u>

The Parish made 10% or more of charges for services recognized in the Sanitation Fund during the year ended December 31, 2025 from the following suppliers:

	<u>Purchases</u>
Supplier A	<u>\$ 6,879,656</u>
Supplier B	<u>\$ 4,185,409</u>
Supplier C	<u>\$ 2,769,673</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. Nineteen 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, 2025 amounted to \$3,919,813.

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, 2025, the cost of LEPA load control and other services amounted to \$5,820,178.

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, 2025, the Houma Power Plant recognized \$1,198,506 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, 61.10 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, 2024. 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 2044. As of December 31, 2024, the balance of bonds outstanding was \$114,845,000. 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, 2025, LEPA Unit 1 charges amounted to \$5,710,783.

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 2044. As of December 31, 2024, the balance of bonds outstanding was \$3,890,000.

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, 2025, Houma's energy purchases from LEPA under the Full Requirements Approach amounted to \$13,190,257, net \$1,837,408 in Rodemacher Unit No. 2 buy backs.

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, 2025, these interdepartmental transactions amounted to \$353,661. Interdepartmental sales of electricity and gas to other Parish departments amounted to \$7,844. 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, 2025 is as follows

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund:		
Public Safety Fund		\$ 2,250,000
Grant Fund	\$ 763,104	543,503
Capital Projects Fund	13,360	73,311
Utilities Fund	4,000,000	2,065,816
Sewerage Fund		1,347,688
Sanitation Maintenance Fund	1,683,850	
Civic Center Fund		3,005,607
Non-major Funds	375,000	3,599,409
Totals	<u>6,835,314</u>	<u>12,885,334</u>
Public Safety Fund:		
General Fund	2,250,000	
Non-major Funds		49,948
Totals	<u>2,250,000</u>	<u>49,948</u>
Grant Fund:		
General Fund	543,503	763,104
Civic Center Fund		944,748
Totals	<u>543,503</u>	<u>1,707,852</u>
Road and Bridge Maintenance Fund:		
Non-major Funds	557	
Totals	<u>557</u>	
Drainage Maintenance Fund:		
Capital Projects Fund		314,264
Totals		<u>314,264</u>
Terrebonne Levee & Conservation District Fund:		
Non-major Fund-Debt Service		3,665,272
Totals		<u>3,665,272</u>
Capital Project Funds:		
General Fund	73,311	13,360
Drainage Maintenance Fund	314,264	
Sewerage Fund		194,904
Non-major Funds	3,216,060	
Totals	<u>3,603,635</u>	<u>208,264</u>

Note 15 - RECONCILIATION OF TRANSFERS (Continued)

	Transfers In	Transfers Out
Utilities Fund:		
General Fund	2,065,816	4,000,000
Non-major Funds		332,573
Totals	2,065,816	4,332,573
Sewerage Fund:		
General Fund	1,347,688	
Sanitation Maintenance Fund	2,099,450	
Capital Projects Fund	194,904	
Non-major Funds	652	
Totals	3,642,694	
Sanitation Maintenance Fund:		
General Fund		1,683,850
Sewerage Fund		2,099,450
Totals		3,783,300
Civic Center Fund:		
General Fund	3,005,607	
Grant Fund	944,748	
Totals	3,950,355	
Internal Service Funds:		
Internal Service Funds	100,000	100,000
Totals	100,000	100,000
Non-major Funds:		
General Fund	3,599,409	375,000
Public Safety Fund	49,948	
Road and Bridge Maintenance Fund		557
Terrebonne Levee & Conservation District Fund	3,665,272	
Sewerage Fund		652
Capital Projects Fund		3,216,060
Utilities Fund	332,573	
Non-major Funds	4,764,270	4,764,270
Totals	12,411,472	8,356,539
Grand Totals	\$ 35,403,346	\$ 35,403,346

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, 2025, the Parish is involved in various leasing agreements for the use of property and facilities. The leases contain imputed interest rates ranging from 0.82% to 3.71%. These leases require monthly payments, including interest, ranging from \$1,100 to \$25,000. The leases mature in months ranging from January 2025 through August 2029.

Reported under Statement 87 for the year ended December 31, 2025 are as follows:

Lease expense	\$ <u>451,292</u>
Cash paid for lease	\$ <u>467,600</u>
Right-of-use asset	\$ <u>379,596</u>
Lease liability	\$ <u>388,787</u>

The weighted-average remaining lease term in year as of December 31, 2025 is 2.16 years. The weighted average of the interest rates as of December 31, 2025 is 3.31%.

As of December 31, 2025, minimum future obligation of the leases are as follows:

Year Ending December 31,	Principal	Interest	Total
2026	\$ 145,401	\$ 11,099	\$ 156,500
2027	88,465	7,535	96,000
2028	91,803	4,197	96,000
2029	63,118	882	64,000
Total minimum lease payments	388,787	23,713	412,500
Less amounts representing interest			(23,713)
Present value of lease liability			388,787
Less current maturities			(145,401)
Long-term lease obligation			\$ 243,386

The Parish, as a lessor, leases certain facilities to various lessees under renewable lease agreements. These have remaining terms ranging from 3 to 30 years. Minimum future lease receipts as of December 31, 2025, are as follows:

Year Ending December 31,	Amounts
2026	\$ 254,401
2027	172,253
2028	157,949
2029	157,949
2030	159,067
Tereafter	634,494
Total	\$ 1,536,113

Note 16 – LEASE COMMITMENTS (Continued)

Deferred inflows of resources related to these leases as of December 31, 2025 total \$2,457,488. 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 1.04% to 5.53%.

The total amount of inflows of resources, including lease revenue, interest revenue, and other lease related items, recognized during the year totaled \$321,470. This includes \$110,257 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, 2025 through December 31, 2025, 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 \$6,000,000. General liability claims in excess of \$6,000,000, aggregate over \$12,000,000 are paid by the Parish.

Public Officials and Employee's Liability and Employment Practices – For the period January 1, 2025 through December 31, 2025, 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 \$12,000,000 for wrongful acts including public officials, employment practice and sexual harassment. Employer's liability claim in excess of \$12,000,000 aggregate over \$6,000,000 are paid by the Parish.

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

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, 2025 through December 31, 2025, 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, firemen and gas and electrical employees. 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 (5%) 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 policies for the excess coverage up to \$40,000,000 for wind/hail and for claims in excess of \$40,000,000 are to be paid by the Parish. Any claims in excess of \$25,000,000 for all other perils are to be paid by the Parish.

Pollution Liability – For the period January 1, 2025 through December 31, 2025 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 2025 was \$18.2 million. 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, 2025, the amount of liability for unpaid claims was \$12,712,021 for the Insurance Control Fund and \$1,100,274 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,
2024	\$ 12,685,739	\$ 3,517,375	\$ 2,856,854	\$ 13,346,260
2025	\$ 13,346,260	\$ 1,624,065	\$ 2,258,304	\$ 12,712,021

Group Health Insurance Fund

	Unpaid Claims January 1,	(Including IBNRs)	Claim Payments	Unpaid Claims December 31,
2024	\$ 1,349,366	\$ 14,000,331	\$ 14,547,588	\$ 802,109
2025	\$ 802,109	\$ 13,399,654	\$ 13,101,489	\$ 1,100,274

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, 2025, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	220
Inactive employees entitled but not yet receiving benefit payments	-
Active employees	<u>642</u>
	<u>862</u>

Total OPEB Liability

The Parish’s total OPEB liability of \$57,944,873 was measured as of December 31, 2025 and was determined by an actuarial valuation as of January 1, 2024.

Actuarial Assumptions and other inputs – The total OPEB liability in the January 1, 2024 actuarial valuation, measured as of December 31, 2025, 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, 2025
Actuarial valuation date	January 1, 2024
Inflation	2.5%
Salary increase, include inflation	3.00%
Discount rate	4.43%
Healthcare cost trend rates	Medical - 6.00% in year 1 decreasing in decrements of 0.25% per year until 4.50% through year 7.
	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 service and increasing 2.75% per year through 15 years of service then increasing 3.75% per year in years in service 16 through 20 then increasing 4.00% in years in service 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, 2025 S&P Municipal Bond 20 Year High Grade index 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, 2024	\$ (50,164,881)	\$ (8,084,563)	\$ (58,249,444)	\$ (38,619,669)
Changes for the year:				
Service Cost	(671,402)	(109,259)	(780,661)	(847,244)
Interest	(2,118,816)	(344,800)	(2,463,616)	(1,661,239)
Differences between expected and actual experience	(155,662)	(22,877)	(178,539)	(563,057)
Changes in assumptions/inputs	763,692	113,598	877,290	2,612,883
Changes in proportionate share	1,193,478	(348,295)	845,183	(89,399)
Change in benefit terms				453,451
Benefit payments	1,327,481	677,433	2,004,914	1,547,083
Net changes	<u>338,771</u>	<u>(34,200)</u>	<u>304,571</u>	<u>1,452,478</u>
Balance at December 31, 2025	<u>\$ (49,826,110)</u>	<u>\$ (8,118,763)</u>	<u>\$ (57,944,873)</u>	<u>\$ (37,167,191)</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 (3.43%) or 1-percentage-point higher (5.43%) than the current discount rate:

	1.0% Decrease (3.43%)	Current Discount Rate (4.43%)	1.0% Increase (5.43%)
Total OPEB Liability	<u>\$ 67,381,546</u>	<u>\$ 57,944,873</u>	<u>\$ 50,503,838</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>\$ 49,315,901</u>	<u>\$ 57,944,873</u>	<u>\$ 69,191,201</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, 2025, the Parish recognized an OPEB expense of \$10,864. On December 31, 2025, 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	\$ 3,715,126	\$ (2,247)
Changes in assumptions/inputs	1,419,738	(5,994,620)
Change in proportionate share	6,057,441	(7,402,972)
	\$ 11,192,305	\$ (13,399,839)

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:

2026	\$ (3,515,829)
2027	763,102
2028	853,965
2029	(308,772)
Total	\$ (2,207,534)

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, 2024, the most recent actuarial valuation, the actuarial employer contribution rate was 5.50% of member's compensation. However, the actual rate for the fiscal years ending December 31, 2025 and 2024 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 \$1,935,020 for the year ended December 31, 2025.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension asset (liability) as of December 31, 2024 are as follows:

Valuation Date:	December 31, 2024
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 MP2021 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 MP2021 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2021 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 2.40% 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 7.13% for the year ended December 31, 2024.

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, 2024 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income	37%	1.08%
Equity	47%	2.82%
Alternatives	15%	0.76%
Real Assets	1%	0.07%
Totals	100%	4.73%
Inflation		2.40%
Expected Arithmetic Nominal Rate		7.13%

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 Asset – As of December 31, 2025, the Parish reported an asset of \$3,786,521 (\$2,986,658 governmental activities and \$799,863 business activities) for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2024 based on an actuarial valuation at that date. The Parish's proportion of the net pension asset was based on a projection of its long-term share of contributions.

As of December 31, 2024, the Parish's proportionate share of the PERS net pension asset was 22.18% which was a decrease of 0.09% from its proportionate share as of December 31, 2023.

Pension Expense – For the year ended December 31, 2025, the Parish recognized \$1,954,428 (\$1,533,568 governmental activities and \$420,860 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)	\$ (9,438,291)	\$ 3,786,521	\$ 14,860,369

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, 2024. 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, 2025 through June 30, 2025 was 35.60% and 33.475% for the period July 1, 2025 through December 31, 2025 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 \$1,925,385 for the year ended December 31, 2025.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2025 are as follows:

Valuation Date:	June 30, 2025
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 13.00% >2 years of service 4.75%
Mortality Rates:	Mortality assumptions were based on an experience study for the period July 1, 2019 - June 30, 2024. For active members, annuitants, and beneficiaries, the Pub-2016 Public Retirement Plans Mortality Table for Safety Below-Median Employees was used multiplied by 125% for males and 125% for females each with full generational projection using the MP2021 scale. For disabled retirees the Public Retirement Plans Mortality Table Total Dataset for Safety Disabled Retirees table was used multiplied by 125% for males and 125% for females each with full generational projection using the MP2021 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 nominal rates of return for each major asset class included in MPERS target asset allocation as of June 30, 2025 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Equity	51.00%	3.20%
Fixed Income	35.00%	1.21%
Alternatives	14.00%	1.04%
Totals	100%	5.45%
Inflation		2.67%
Expected Arithmetic Nominal Rate		8.12%

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, taking into consideration the recommendation of 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, 2025, the Parish reported a liability of \$10,368,538 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025, 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, 2025, the Parish's proportionate share of the MPERS net pension liability was 1.50% which was a decrease of 0.04% from its proportionate share as of June 30, 2024.

Pension Expense – For the year ended December 31, 2025, the Parish recognized \$522,258 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	\$ 17,007,928	\$ 10,368,538	\$ 4,801,301

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, 2025. 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, 2025 through December 31, 2025 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 \$815,204 for the year ended December 31, 2025.

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, 2025 are as follows:

Valuation Date:	June 30, 2025
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:	14.50% in the first two years of service and 5.00% with 3 or more years of service
Cost of Living Adjustments:	Only those previously granted

For the June 30, 2025 valuation, assumptions for mortality rates were based on the following:

- For active members, mortality was set equal to the Pub-2016 Public Retirement Plans Mortality Table for Safety Below-Median Employees.
- For annuitants and beneficiaries, mortality was set equal to the Pub-2016 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees.
- For disabled retirees, mortality was set equal to the Pub-2016 Public Retirement Plans Mortality Table for Safety Disabled Retirees.
- In all cases the base table was multiplied by 110% for males and 110% for females, each with full generational projection using the appropriate MP2021 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 and the Curran Actuarial Consulting average study. 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 several 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 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, 2025.

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, 2025 is summarized in the following table:

Asset Class	Long-Term Target Asset Allocation	Rate of Return Real
Equity		
U.S. Equity	27.00%	6.23%
Non-U.S. Equity	11.00%	6.36%
Global Equity	10.00%	6.50%
Emerging Market Equity	4.00%	8.26%
Fixed Income		
U.S. Core Fixed Income	23.00%	2.09%
U.S. TIPS	2.00%	2.00%
Emerging Market Debt	2.00%	4.05%
Global Multisector Fixed Income	5.00%	2.34%
Alternatives		
Real Estate	4.00%	4.85%
Private Equity/Private Debt	9.00%	9.77%
Real Assets	3.00%	5.93%
Total	100.00%	

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 the Board of Trustees and by the Public Retirement Systems' Actuarial Committee, taking into consideration the recommendation of 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, 2025, the Parish reported a liability of \$3,358,700 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025 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, 2025, the Parish's proportionate share of the FRS net pension liability was 0.80% which was a decrease of 0.05% from its proportionate share as of June 30, 2024.

Note 19 - PENSION PLANS (Continued)

c.) Firefighters’ Retirement System (continued)

Pension Expense – For the year ended December 31, 2025, the Parish recognized \$36,942 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>\$ 6,480,671</u>	<u>\$ 3,358,700</u>	<u>\$ 756,234</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, 2025. 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, 2025, 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 \$214,398 for the year ended December 31, 2025.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2025 are as follows:

Valuation Date:	December 31, 2024
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, 2024 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%	4.28%

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, 2022	\$ (1,893,209)	\$ 1,961,656	\$ 68,447
Changes for the year:			
Interest cost	(187,122)		\$ (187,122)
Differences between expected and actual experience	(17,296)		(17,296)
Employer contributions		\$ 410,537	410,537
Net investment income		154,934	154,934
Benefit payments and net transfers	293,642	(293,642)	
Administrative expenses		(12,837)	(12,837)
Net changes	<u>89,224</u>	<u>258,992</u>	<u>348,216</u>
Balance at December 31, 2024	<u>\$ (1,803,985)</u>	<u>\$ 2,220,648</u>	<u>\$ 416,663</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>\$ 256,203</u>	<u>\$ 416,663</u>	<u>\$ 556,465</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, 2025. 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, 2025, the Parish reported an asset of \$4,203,184 and a liability of \$13,727,238 for its proportionate share of the net pension liabilities/assets. The net pension liability/asset was measured as of December 31, 2024 for PERS, December 31, 2024 for the Firemen’s Pension and Relief Fund and June 30, 2025 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, 2025, the Parish recognized an aggregate pension expense of \$2,513,628.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – On December 31, 2025, the Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following resources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience		
PERS	\$ 1,210,681	\$ 60,874
MPERS	502,736	274,315
FRS	430,109	60,596
Firemen Pension	17,296	
Net difference between projected and actual earnings on pension plan investment		
PERS	17,557	1,625,273
MPERS		816,739
FRS		627,640
Changes in proportionate share of contributions		
PERS	38,349	8,789
MPERS	29,168	269,470
FRS		855,197
Change in assumptions		
PERS	261,028	
MPERS		476,208
FRS	153,132	
Contributions subsequent to the measurement date		
PERS	1,935,020	
MPERS	932,519	
FRS	398,616	
	\$ 5,926,211	\$ 5,075,101

Note 19 - PENSION PLANS (Continued)

e) Combined Balances (continued)

The Parish reported \$3,266,155 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, 2026.

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
2026	\$ 1,067,147	\$ 810,141	\$ 204,023	\$ 3,459	\$ 2,084,770
2027	1,990,878	(992,787)	(467,545)	3,459	534,005
2028	(2,152,807)	(780,033)	(415,995)	3,459	(3,345,376)
2029	(1,072,539)	(342,149)	(241,412)	3,459	(1,652,641)
2030			(37,511)	3,460	(34,051)
2031			(1,752)		(1,752)
	<u>\$ (167,321)</u>	<u>\$ (1,304,828)</u>	<u>\$ (960,192)</u>	<u>\$ 17,296</u>	<u>\$ (2,415,045)</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, 2025, 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 \$355,581 (\$71,116 and \$284,465, due within one year and due after one year, respectively), reported as landfill closure and post-closure care liability on December 31, 2025, 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 \$132,291 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, 2025, the total on-behalf payments made amounted to \$852,572.

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 2025, 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, 2025 were reduced by \$511,616 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, 2025:

Various infrastructure projects	\$ 1,385,435
Various equipment purchase	944,748
Other	721
	<hr/>
	\$ 2,330,904
	<hr/>

Note 25 – HURRICANES

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 recovery phase is ongoing. The Parish has incurred approximately \$222.1 million in expenditures through December 31, 2025 (\$60.2 million in 2021, \$44.1 million in 2022, \$46.0 million in 2023, \$35.7 million in 2024 and \$36.0 million in 2025). The Parish is working with the Federal Emergency Management Agency (FEMA) to seek reimbursement for majority of these expenditures. As of December 31, 2025, the Parish has various projects obligated totaling approximately \$337.6 million with \$106.2 million received to date. In response to the impact of Hurricane Ida on the Parish, the Louisiana Office of Community Development (OCD) allocated \$117.6 million through the U.S. Department of Housing and Urban Development (HUD) Community Development Block Grant-Disaster Recovery (CDBG-DR) program. These funds, provided under the Resilient Community Infrastructure Program (RCIP), are intended to address unmet infrastructure and economic recovery needs. As of December 31, 2025, the Parish has incurred \$5.5 million in expenditures and has received reimbursement in the same amount through this recovery funding.

On September 11, 2024, Hurricane Francine made landfall in Southeast Louisiana. The Parish sustained damage to various buildings and infrastructure. As of December 31, 2025, the Parish has incurred approximately \$11.8 million in expenditure. As of December 31, 2025, the Parish has various projects obligated totaling approximately \$15.5 million with \$70,900 received to date.

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 17, 2026, which is the date the financial statements were available to be issued.

Note 26 – SUBSEQUENT EVENT NOTES (Continued)

Subsequent to year-end, the District Attorney completed the demolition of one of its buildings that sustained significant damage as a result of Hurricane Ida. The building had previously been determined to be impaired, and accounted for accordingly, in prior years due to hurricane-related damage and operational impacts. Costs associated with the demolition and site remediation were recognized during the year ended December 31, 2025, and will continue to be recognized subsequent to year-end. Management is currently evaluating the financial statement impact of the insurance recoveries, grant reimbursements, and demolition-related costs.

Terrebonne Parish Clerk of Court, Theresa Robichaux, submitted her resignation during the year ended June 30, 2025. There was an election held October 11, 2025. Jodie Burton won the election and took office on December 1, 2025.

On February 26, 2026, the Terrebonne parish Recreation District No. 10 issued \$1,770,000 of Hurricane Recovery Revenue Bonds, Series 2026. The bonds are initially issued in the form of two, fully registered term bonds numbered R-1 and R-2. Bond R-1 in the denomination of \$1,327,500 is payable in installments on March 1 each year until maturity on March 1, 2029. Bond R1 bears an interest rate of 4.00% per annum, payable in semi-annual installments on March 1 and September 1 each year until maturity. Bond R-2 in the denomination of \$442,500 is payable in installments on March 1 each year until maturity on March 1, 2029. Bond R2 bears an interest rate of 2.00% per annum, payable in semi-annual installments on March 1 and September 1 each year until maturity. These bonds are intended to be repaid with federal funding received from Federal Emergency Management Agency in connection with damages sustained related to Hurricanes Ida and Francine.



REQUIRED SUPPLEMENTARY INFORMATION

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total OPEB Liability					
Service Cost	\$ 780,661	\$ 825,583	\$ 787,638	\$ 1,658,517	\$ 1,640,967
Interest	2,463,616	1,935,917	2,084,053	1,314,609	1,420,678
Difference between expected and actual experience	178,539	3,937,985	339,470	5,358,294	(206,035)
Changes in assumptions or other inputs	(877,290)	2,445,387	(439,665)	(25,260,607)	788,396
Changes of benefit terms	-	-	-	-	-
Changes in proportionate shares	(845,183)	(570,066)	(338,782)	(1,438,168)	(133,939)
Benefit payments	<u>(2,004,914)</u>	<u>(2,545,362)</u>	<u>(2,104,359)</u>	<u>(2,023,316)</u>	<u>(2,043,907)</u>
Net Change in Total OPEB Liability	(304,571)	6,029,444	328,355	(20,390,671)	1,466,160
Total OPEB Liability, beginning of year	<u>58,249,444</u>	<u>52,220,000</u>	<u>51,891,645</u>	<u>72,282,316</u>	<u>70,816,156</u>
Total OPEB Liability, end of year	<u>\$ 57,944,873</u>	<u>\$ 58,249,444</u>	<u>\$ 52,220,000</u>	<u>\$ 51,891,645</u>	<u>\$ 72,282,316</u>
Covered employee payroll	<u>\$ 52,405,918</u>	<u>\$ 50,879,532</u>	<u>\$ 49,387,442</u>	<u>\$ 47,948,973</u>	<u>\$ 47,892,169</u>
Total OPEB liability as a percentage of covered employee payroll	<u>110.57%</u>	<u>114.49%</u>	<u>105.74%</u>	<u>108.22%</u>	<u>150.93%</u>
Changes of assumptions and other inputs reflected the effects of changes in the discounts rate each period:	4.43%	4.28%	3.77%	4.05%	1.84%

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service Cost	\$ 2,083,107	\$ 1,318,830	\$ 3,038,247
Interest	2,401,037	1,797,715	4,427,015
Difference between expected and actual experience	(10,522,920)	2,640,718	(656,581)
Changes in assumptions or other inputs	(7,623,675)	15,745,476	(4,581,081)
Changes of benefit terms	-	-	(66,366,938)
Changes in proportionate shares	1,184,064	(538,545)	-
Benefit payments	<u>(1,175,940)</u>	<u>(2,141,985)</u>	<u>(1,841,618)</u>
Net Change in Total OPEB Liability	(13,654,327)	18,822,209	(65,980,956)
Total OPEB Liability, beginning of year	<u>84,470,483</u>	<u>65,648,274</u>	<u>131,629,230</u>
Total OPEB Liability, end of year	<u>\$ 70,816,156</u>	<u>\$ 84,470,483</u>	<u>\$ 65,648,274</u>
Covered employee payroll	<u>\$ 46,497,251</u>	<u>\$ 47,553,913</u>	<u>\$ 33,571,094</u>
Total OPEB liability as a percentage of covered employee payroll	<u>152.30%</u>	<u>177.63%</u>	<u>195.55%</u>
Changes of assumptions and other inputs reflected the effects of changes in the discounts rate each period:	2.00%	2.75%	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, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Parish's proportion of the net pension liability	22.18%	22.27%	22.41%	23.17%	23.37%
Parish's proportionate share of the net pension liability (asset)	\$ (3,786,521)	\$ 223,425	\$ 5,335,828	\$ (12,946,817)	\$ (6,169,658)
Parish's covered payroll	\$ 28,464,727	\$ 27,701,608	\$ 26,084,832	\$ 26,542,340	\$ 26,787,081
Parish's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(13.30%)	0.81.%	20.46.%	(48.78%)	(23.03%)
Plan fiduciary net pension as a percentage of the total pension liability (asset)	103.63%	99.77%	94.26%	114.20%	106.76%

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>
Parish's proportion of the net pension liability	23.06%	23.38%	23.85%	24.55%	24.76%
Parish's proportionate share of the net pension liability (asset)	\$ (1,668,561)	\$ 6,316,275	\$ (3,000,999)	\$ 3,189,642	\$ 4,425,553
Parish's covered payroll	\$ 25,519,648	\$ 24,444,250	\$ 24,244,390	\$ 24,450,445	\$ 23,764,891
Parish's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(6.54%)	25.84%	(12.38%)	13.05%	18.62%
Plan fiduciary net pension as a percentage of the total pension liability (asset)	102.05%	91.93%	104.02%	94.15%	93.48%

The schedule is provided beginning with the Parish's year ended December 31, 2016 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, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Parish's proportion of the net pension liability	1.50%	1.54%	1.54%	1.53%	1.50%
Parish's proportionate share of the net pension liability	\$ 10,368,538	\$ 13,981,138	\$ 16,256,413	\$ 15,677,423	\$ 8,020,714
Parish's covered payroll	\$ 5,628,299	\$ 5,439,499	\$ 5,213,917	\$ 4,721,626	\$ 4,167,894
Parish's proportionate share of the net pension liability as a percentage of its covered payroll	184.22%	257.03%	311.79%	332.03%	192.44%
Plan fiduciary net pension as a percentage of the total pension liability	81.94%	75.84%	71.30%	70.80%	84.09%

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>
Parish's proportion of the net pension liability	1.29%	1.29%	1.42%	1.39%	1.44%
Parish's proportionate share of the net pension liability	\$ 11,911,460	\$ 11,749,953	\$ 12,008,503	\$ 12,123,345	\$ 13,462,515
Parish's covered payroll	\$ 3,981,074	\$ 4,000,139	\$ 4,156,332	\$ 4,135,276	\$ 4,014,287
Parish's proportionate share of the net pension liability as a percentage of its covered payroll	299.20%	293.74%	288.92%	293.17%	335.37%
Plan fiduciary net pension as a percentage of the total pension liability	70.94%	71.01%	71.89%	70.08%	66.04%

The schedule is provided beginning with the Parish's year ended December 31, 2016 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, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Parish's proportion of the net pension liability	0.80%	0.85%	0.94%	0.99%	1.03%
Parish's proportionate share of the net pension liability	\$ 3,358,700	\$ 4,780,870	\$ 6,146,796	\$ 6,969,321	\$ 3,652,942
Parish's covered payroll	\$ 2,461,626	\$ 2,468,379	\$ 2,528,138	\$ 2,555,868	\$ 2,585,497
Parish's proportionate share of the net pension liability as a percentage of its covered payroll	136.44%	193.68%	243.14%	272.68%	141.29%
Plan fiduciary net pension as a percentage of the total pension liability	86.96%	81.68%	77.69%	74.68%	86.78%

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>
Parish's proportion of the net pension liability	1.06%	1.06%	1.09%	1.13%	1.19%
Parish's proportionate share of the net pension liability	\$ 7,339,672	\$ 6,656,861	\$ 6,285,508	\$ 6,501,132	\$ 7,803,521
Parish's covered payroll	\$ 2,635,235	\$ 2,525,567	\$ 2,615,205	\$ 2,648,983	\$ 2,690,029
Parish's proportionate share of the net pension liability as a percentage of its covered payroll	278.52%	263.58%	240.34%	245.42%	290.09%
Plan fiduciary net pension as a percentage of the total pension liability	72.61%	73.96%	74.76%	73.55%	68.16%

The schedule is provided beginning with the Parish's year ended December 31, 2016 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, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Contractually required contributions	\$ 1,935,020	\$ 2,134,855	\$ 2,077,621	\$ 1,956,370	\$ 1,990,676
Contributions in relation to the contractually required contribution	(1,935,020)	(2,134,855)	(2,077,621)	(1,956,370)	(1,990,676)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 28,464,727</u>	<u>\$ 28,464,727</u>	<u>\$ 27,701,608</u>	<u>\$ 26,084,932</u>	<u>\$ 26,542,340</u>
Contributions as a percentage of covered payroll	7.00%	7.50%	7.50%	7.50%	7.50%

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>
Contractually required contributions	\$ 2,009,031	\$ 1,913,974	\$ 1,833,319	\$ 1,939,551	\$ 1,956,036
Contributions in relation to the contractually required contribution	(2,009,031)	(1,913,974)	(1,833,319)	(1,939,551)	(1,956,036)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 26,787,081</u>	<u>\$ 25,519,650</u>	<u>\$ 24,444,250</u>	<u>\$ 24,244,391</u>	<u>\$ 24,450,445</u>
Contributions as a percentage of covered payroll	7.50%	7.50%	7.50%	8.00%	8.00%

The schedule is provided beginning with the Parish's year ended December 31, 2016 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, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Contractually required contributions	\$ 1,925,385	\$ 1,926,317	\$ 1,770,079	\$ 1,487,084	\$ 1,373,042
Contributions in relation to the contractually required contribution	(1,925,385)	(1,926,317)	(1,770,079)	(1,487,084)	(1,373,042)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 5,574,666</u>	<u>\$ 5,537,974</u>	<u>\$ 5,429,634</u>	<u>\$ 4,871,283</u>	<u>\$ 4,349,809</u>
Contributions as a percentage of covered payroll	34.54%	34.78%	32.60%	30.53%	31.57%

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>
Contractually required contributions	\$ 1,366,108	\$ 1,319,365	\$ 1,273,318	\$ 1,316,198	\$ 1,274,410
Contributions in relation to the contractually required contribution	(1,366,108)	(1,319,365)	(1,273,318)	(1,316,198)	(1,274,410)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 4,119,047</u>	<u>\$ 4,075,121</u>	<u>\$ 4,044,256</u>	<u>\$ 4,145,052</u>	<u>\$ 4,151,316</u>
Contributions as a percentage of covered payroll	33.17%	32.38%	31.48%	31.75%	30.70%

The schedule is provided beginning with the Parish's year ended December 31, 2016 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
Firefighters' Retirement System

	<u>December 31, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Contractually required contributions	\$ 815,204	\$ 802,623	\$ 831,430	\$ 860,568	\$ 839,400
Contributions in relation to the contractually required contribution	(815,204)	(802,623)	(831,430)	(860,568)	(839,400)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 2,451,739</u>	<u>\$ 2,413,902</u>	<u>\$ 2,500,544</u>	<u>\$ 2,568,945</u>	<u>\$ 2,543,387</u>
Contributions as a percentage of covered payroll	33.25%	33.25%	33.25%	33.50%	33.00%

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>
Contractually required contributions	\$ 805,738	\$ 674,855	\$ 696,481	\$ 688,868	\$ 705,516
Contributions in relation to the contractually required contribution	(805,738)	(674,855)	(696,481)	(688,868)	(705,516)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Parish's covered payroll	<u>\$ 2,689,624</u>	<u>\$ 2,486,955</u>	<u>\$ 2,628,230</u>	<u>\$ 2,591,665</u>	<u>\$ 2,687,970</u>
Contributions as a percentage of covered payroll	29.96%	27.14%	26.50%	26.58%	26.25%

The schedule is provided beginning with the Parish's year ended December 31, 2016 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, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Total pension liability					
Interest	\$ 187,122	\$ 187,122	\$ 195,655	\$ 195,655	\$ 222,702
Difference between expected and actual experience	17,296	17,296	13,980	13,980	(266,810)
Benefit payments and transfers	<u>(293,642)</u>	<u>(293,642)</u>	<u>(293,642)</u>	<u>(293,642)</u>	<u>(302,872)</u>
	(89,224)	(89,224)	(84,007)	(84,007)	(346,980)
Total Pension Liability - beginning	<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>
Total Pension Liability - ending	<u>\$ 1,803,985</u>	<u>\$ 1,803,985</u>	<u>\$ 1,893,209</u>	<u>\$ 1,893,209</u>	<u>\$ 1,977,216</u>
Plan fiduciary net position					
Employer contributions	\$ 410,537	\$ 410,537	\$ 381,656	\$ 381,656	\$ 263,025
Net investment income	154,934	154,934	28,709	28,709	54,820
Benefit payments	(293,642)	(293,642)	(293,642)	(293,642)	(302,872)
Administrative expenses	<u>(12,837)</u>	<u>(12,837)</u>	<u>(15,384)</u>	<u>(15,384)</u>	<u>(11,802)</u>
	258,992	258,992	101,339	101,339	3,171
Plan fiduciary net position - beginning	<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>
Plan fiduciary net position - ending	<u>\$ 2,220,648</u>	<u>\$ 2,220,648</u>	<u>\$ 1,961,656</u>	<u>\$ 1,961,656</u>	<u>\$ 1,860,317</u>
Parish net pension liability (asset)	<u>\$ (416,663)</u>	<u>\$ (416,663)</u>	<u>\$ (68,447)</u>	<u>\$ (68,447)</u>	<u>\$ 116,899</u>
Plan fiduciary net position as a percentage of the total pension liability	123.10%	123.10%	103.62%	103.62%	94.09%
Covered payroll	-	-	-	-	-
Parish net position liability as a percentage of covered payroll	0%	0%	0%	0%	0%

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>
Total pension liability					
Interest	\$ 222,702	\$ 190,908	\$ 190,908	\$ (115,341)	\$ (115,341)
Difference between expected and actual experience	(266,810)	15,958	15,958	87,996	87,996
Benefit payments and transfers	<u>(302,872)</u>	<u>(289,130)</u>	<u>(289,130)</u>	<u>(142,924)</u>	<u>(142,924)</u>
	(346,980)	(82,264)	(82,264)	(170,269)	(170,269)
Total Pension Liability - beginning	<u>2,324,196</u>	<u>2,406,460</u>	<u>2,406,460</u>	<u>2,576,729</u>	<u>2,576,729</u>
Total Pension Liability - ending	<u>\$ 1,977,216</u>	<u>\$ 2,324,196</u>	<u>\$ 2,324,196</u>	<u>\$ 2,406,460</u>	<u>\$ 2,406,460</u>
Plan fiduciary net position					
Employer contributions	\$ 263,025	\$ 280,244	\$ 280,244	\$ 136,262	\$ 136,262
Net investment income	54,820	41,463	41,463	14,814	14,814
Benefit payments	(302,872)	(289,130)	(289,130)	(142,924)	(142,924)
Administrative expenses	<u>(11,802)</u>	<u>(12,497)</u>	<u>(12,497)</u>	<u>(3,726)</u>	<u>(3,726)</u>
	3,171	20,080	20,080	4,426	4,426
Plan fiduciary net position - beginning	<u>1,857,146</u>	<u>1,837,066</u>	<u>1,837,066</u>	<u>1,832,640</u>	<u>1,832,640</u>
Plan fiduciary net position - ending	<u>\$ 1,860,317</u>	<u>\$ 1,857,146</u>	<u>\$ 1,857,146</u>	<u>\$ 1,837,066</u>	<u>\$ 1,837,066</u>
Parish net pension liability (asset)	<u>\$ 116,899</u>	<u>\$ 467,050</u>	<u>\$ 467,050</u>	<u>\$ 569,394</u>	<u>\$ 569,394</u>
Plan fiduciary net position as a percentage of the total pension liability	94.09%	79.90%	79.90%	76.34%	76.34%
Covered payroll	-	-	-	-	-
Parish net position liability as a percentage of covered payroll	0%	0%	0%	0%	0%

The schedule is provided beginning with the Parish's year ended December 31, 2016 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, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Actuarially determined contributions	\$ -	\$ -	\$ -	\$ -	\$ 7,604
Contributions in relation to the actuarially determined contributions	<u>214,398</u>	<u>206,740</u>	<u>203,797</u>	<u>246,656</u>	<u>131,579</u>
Contribution deficiency (excess)	<u>\$ (214,398)</u>	<u>\$ (206,740)</u>	<u>\$ (203,797)</u>	<u>\$ (246,656)</u>	<u>\$ (123,975)</u>
Covered payroll	-	-	-	-	-
Parish net position liability as a percentage of covered payroll	0%	0%	0%	0%	0%

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2016</u>
Actuarially determined contributions	\$ 7,604	\$ 30,382	\$ 30,382	\$ 37,039	\$ 37,039
Contributions in relation to the actuarially determined contributions	<u>131,579</u>	<u>131,446</u>	<u>132,947</u>	<u>147,297</u>	<u>136,262</u>
Contribution deficiency (excess)	<u>\$ (123,975)</u>	<u>\$ (101,064)</u>	<u>\$ (102,565)</u>	<u>\$ (110,258)</u>	<u>\$ (99,223)</u>
Covered payroll	-	-	-	-	-
Parish net position liability as a percentage of covered payroll	0%	0%	0%	0%	0%

The schedule is provided beginning with the Parish's year ended December 31, 2016 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, 2025

	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	\$ 246,372	\$ 75,834	\$ 605,461	\$ 120,743
Investments	53,347	9,754	994,240	
Receivables (net, where applicable of allowances for uncollectible):				
Taxes	284,945			
Accounts	23,873			
Other				
Due from other funds	289,694	465,038	718,587	2,949,980
Due from other governmental units	1,667,077		85,835	1,303,810
Total assets	\$ 2,565,308	\$ 550,626	\$ 2,404,123	\$ 4,374,533
Liabilities				
Accounts payable and accrued expenditures	\$ 81,362		\$ 682	
Due to other funds	77,457	\$ 600		\$ 1,363,985
Due to other governmental units	264	12,440		
Liability for work on completed contracts			19,614	
Total liabilities	159,083	13,040	20,296	1,363,985
Deferred Inflows of Resources				
Ad valorem	2,214,835			
Special assessments				
Total deferred inflow of resources	2,214,835			
Fund Balances				
Restricted:				
Debt service				
Other special purposes		537,586	2,383,827	
Committed:				
Other special purposes				
Assigned:				
Other special purposes	191,390			3,010,548
Total fund balances	191,390	537,586	2,383,827	3,010,548
Total liabilities, deferred inflows, and fund balances	\$ 2,565,308	\$ 550,626	\$ 2,404,123	\$ 4,374,533

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
\$ 206,864	\$ 1,963,221 100,000	\$ 250,805 1,143,654	\$ 1,048,688 1,011,500	\$ 2,178,638	\$ 92,008	\$ 90,039
1,346	343,571	99,680	782,743	1,130,865	331,946 716	62,804 296
85,247 32,746	246,583 1,904,963	668,686 602,885	4,555,158	8,992,587 6,557,362	2,931,008 1,935,790	1,854,627 367,210
<u>\$ 326,203</u>	<u>\$ 4,558,338</u>	<u>\$ 2,765,710</u>	<u>\$ 7,398,089</u>	<u>\$ 18,859,452</u>	<u>\$ 5,291,468</u>	<u>\$ 2,374,976</u>
	\$ 110,377 386,524	\$ 12,158 1,706 94,811		\$ 82,150	\$ 50,847 967,104 20,946	\$ 24,172
	496,901	108,675		82,150	1,038,897	24,172
35,851	2,540,132	791,154	6,073,312	8,742,771	2,576,203	489,595
<u>35,851</u>	<u>2,540,132</u>	<u>791,154</u>	<u>6,073,312</u>	<u>8,742,771</u>	<u>2,576,203</u>	<u>489,595</u>
290,352	1,511,103	1,865,881	1,324,777	10,034,531	764,234 136,509	1,593,523
	10,202				775,625	267,686
<u>290,352</u>	<u>1,521,305</u>	<u>1,865,881</u>	<u>1,324,777</u>	<u>10,034,531</u>	<u>1,676,368</u>	<u>1,861,209</u>
<u>\$ 326,203</u>	<u>\$ 4,558,338</u>	<u>\$ 2,765,710</u>	<u>\$ 7,398,089</u>	<u>\$ 18,859,452</u>	<u>\$ 5,291,468</u>	<u>\$ 2,374,976</u>

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2025

Special Revenue Funds

	Sports Park Fund	Criminal Court Fund	Debt Service Fund	Total
Assets				
Cash and cash equivalents	\$ 399,393	\$ 195,228	\$ 8,948,095	\$ 16,421,389
Investments			177,113	3,489,608
Receivables (net, where applicable of allowances for uncollectible):				
Taxes			73,653	3,111,553
Accounts	10,254		4,207	39,346
Other			69,693	69,693
Due from other funds	474,827	1,575	2,679,290	22,357,729
Due from other governmental units	256,677	1,006,112	425,145	20,700,770
	<u>\$ 1,141,151</u>	<u>\$ 1,202,915</u>	<u>\$ 12,377,196</u>	<u>\$ 66,190,088</u>
Liabilities				
Accounts payable and accrued expenditures	\$ 27,171	\$ 149,211	\$ 8,324	\$ 546,454
Due to other funds	1,094,924	74,063	46,576	4,012,939
Due to other governmental units	953	244,186		373,600
Liability for work on completed contracts				19,614
	<u>1,123,048</u>	<u>467,460</u>	<u>54,900</u>	<u>4,952,607</u>
Deferred Inflows of Resources				
Ad valorem			571,956	24,035,809
Special assessments			1,761	1,761
			<u>573,717</u>	<u>24,037,570</u>
Fund Balances				
Restricted:				
Debt service			11,748,579	11,748,579
Other special purposes	9,998			20,315,812
Committed:				
Other special purposes				136,509
Assigned:				
Other special purposes	8,105	735,455		4,999,011
	<u>18,103</u>	<u>735,455</u>	<u>11,748,579</u>	<u>37,199,911</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 1,141,151</u>	<u>\$ 1,202,915</u>	<u>\$ 12,377,196</u>	<u>\$ 66,190,088</u>



COMBINING BALANCE SHEET
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2025

	No. 1	No. 2	No. 3A	No. 4	No. 5
Assets					
Cash and cash equivalents	\$ 407,371	\$ 232,702	\$ 192,469	\$ 211,201	\$ 186,770
Investments					
Receivables (net, where applicable of allowances for uncollectible):					
Taxes	38,147	27,582	96,793	42,846	3,602
Due from other funds	113,529	74,318		11	26
Due from other governmental units	315,718	182,359	507,520	135,761	80,705
Total assets	\$ 874,765	\$ 516,961	\$ 796,782	\$ 389,819	\$ 271,103
Liabilities					
Accounts payable and accrued expenditures	\$ 16,913	\$ 14,343	\$ 8,008	\$ 16,171	\$ 55
Due to other funds	227,920		19,931		835
Total liabilities	244,833	14,343	27,939	16,171	890
Deferred Inflows of Resources					
Ad Valorem	397,601	247,551	676,443	198,627	93,401
Total deferred inflow of resources	397,601	247,551	676,443	198,627	93,401
Fund Balances					
Restricted:					
Other special purposes	232,331	255,067	86,463	175,021	176,812
Assigned:					
Other special purposes			5,937		
Total fund balances	232,331	255,067	92,400	175,021	176,812
Total liabilities, deferred inflows, and fund balances	\$ 874,765	\$ 516,961	\$ 796,782	\$ 389,819	\$ 271,103

No. 6	No. 7	No. 8	No. 9	No. 10	Total
\$ 168,050	\$ 187,323	\$ 88,929	\$ 200,000 100,000	\$ 88,406	\$ 1,963,221 100,000
10,589	58,022	11,775	8,402	45,813	343,571
	159	9,507	38,855	10,178	246,583
<u>187,807</u>	<u>201,420</u>	<u>93,148</u>	<u>72,690</u>	<u>127,835</u>	<u>1,904,963</u>
<u>\$ 366,446</u>	<u>\$ 446,924</u>	<u>\$ 203,359</u>	<u>\$ 419,947</u>	<u>\$ 272,232</u>	<u>\$ 4,558,338</u>
\$ 110	\$ 644	\$ 16,625	\$ 16,733	\$ 20,775	\$ 110,377
<u>137,838</u>					<u>386,524</u>
<u>137,948</u>	<u>644</u>	<u>16,625</u>	<u>16,733</u>	<u>20,775</u>	<u>496,901</u>
<u>208,863</u>	<u>306,971</u>	<u>109,529</u>	<u>92,058</u>	<u>209,088</u>	<u>2,540,132</u>
<u>208,863</u>	<u>306,971</u>	<u>109,529</u>	<u>92,058</u>	<u>209,088</u>	<u>2,540,132</u>
15,370	139,309	77,205	311,156	42,369	1,511,103
<u>4,265</u>					<u>10,202</u>
<u>19,635</u>	<u>139,309</u>	<u>77,205</u>	<u>311,156</u>	<u>42,369</u>	<u>1,521,305</u>
<u>\$ 366,446</u>	<u>\$ 446,924</u>	<u>\$ 203,359</u>	<u>\$ 419,947</u>	<u>\$ 272,232</u>	<u>\$ 4,558,338</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

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	\$ 2,091,941			\$ 7,376,406
Intergovernmental	41,264	\$ 230,000	\$ 903,664	
Charges for services	298,904			
Fines and forfeitures				
Miscellaneous	<u>26,413</u>	<u>75</u>	<u>45,152</u>	<u>82,547</u>
Total revenues	<u>2,458,522</u>	<u>230,075</u>	<u>948,816</u>	<u>7,458,953</u>
Expenditures				
Current:				
General government	86,676	231,670		
Public safety	2,938,439			
Streets and drainage			586,732	
Health and welfare				
Culture and recreation				
Debt service:				
Principal retirement				
Interest and fiscal charges				
Capital outlay	<u>1,519</u>			
Total expenditures	<u>3,026,634</u>	<u>231,670</u>	<u>586,732</u>	
Excess (deficiency) of revenues over expenditures	<u>(568,112)</u>	<u>(1,595)</u>	<u>362,084</u>	<u>7,458,953</u>
Other Financing Sources (Uses)				
Transfers in	852,105	332,573		
Transfers out	<u>(169,584)</u>			<u>(7,028,295)</u>
Total other financing sources (uses)	<u>682,521</u>	<u>332,573</u>		<u>(7,028,295)</u>
Net Change in Fund Balances	114,409	330,978	362,084	430,658
Fund Balances				
Beginning of year	<u>76,981</u>	<u>206,608</u>	<u>2,021,743</u>	<u>2,579,890</u>
End of year	<u>\$ 191,390</u>	<u>\$ 537,586</u>	<u>\$ 2,383,827</u>	<u>\$ 3,010,548</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
\$ 32,561 466	\$ 2,794,199 62,482	\$ 728,850 36,051	\$ 5,736,323 113,149	\$ 8,257,663 162,883	\$ 2,433,258 47,996 136,509	\$ 462,429 9,121
5,810	67,954	85,600	82,127	161,984	35,581	13,066
38,837	2,924,635	850,501	5,931,599	8,582,530	2,653,344	484,616
1,190	118,389	66,794	238,229	343,095	101,056	19,160
674	2,567,690	881,077	5,100,000	9,348,778	1,952,523	152,824
				75,062	44,476	
1,864	2,686,079	947,871	5,338,229	9,766,935	2,098,055	171,984
36,973	238,556	(97,370)	593,370	(1,184,405)	555,289	312,632
	(263,960)				(581,065)	(43,555)
	(263,960)				(581,065)	(43,555)
36,973	(25,404)	(97,370)	593,370	(1,184,405)	(25,776)	269,077
253,379	1,546,709	1,963,251	731,407	11,218,936	1,702,144	1,592,132
\$ 290,352	\$ 1,521,305	\$ 1,865,881	\$ 1,324,777	\$ 10,034,531	\$ 1,676,368	\$ 1,861,209

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

Special Revenue Funds

	Sports Park Fund	Criminal Court Fund	Debt Service Fund	Total
Revenues				
Taxes	\$ 322,730		\$ 2,477,271	\$ 32,713,631
Intergovernmental			2,358,246	3,965,322
Charges for services		\$ 391,428		826,841
Fines and forfeitures		3,117,261		3,117,261
Miscellaneous	224,149	6	134,675	965,139
Total revenues	546,879	3,508,695	4,970,192	41,588,194
Expenditures				
Current:				
General government		6,222,124	102,729	7,531,112
Public safety				2,938,439
Streets and drainage				3,155,096
Health and welfare				15,482,679
Culture and recreation	536,771			2,489,294
Debt service:				
Principal retirement			8,490,173	8,490,173
Interest and fiscal charges			3,607,144	3,607,144
Capital outlay				121,057
Total expenditures	536,771	6,222,124	12,200,046	43,814,994
Excess (deficiency) of revenues over expenditures	10,108	(2,713,429)	(7,229,854)	(2,226,800)
Other Financing Sources (Uses)				
Transfers in	206,065	3,023,139	7,997,590	12,411,472
Transfers out	(206,175)	(62,696)	(1,209)	(8,356,539)
Total other financing sources (uses)	(110)	2,960,443	7,996,381	4,054,933
Net Change in Fund Balances	9,998	247,014	766,527	1,828,133
Fund Balances				
Beginning of year	8,105	488,441	10,982,052	35,371,778
End of year	\$ 18,103	\$ 735,455	\$ 11,748,579	\$ 37,199,911



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, 2025

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Revenues					
Taxes	\$ 814,497	\$ 118,876	\$ 579,058	\$ 219,431	\$ 109,312
Intergovernmental	24,232	1,585	10,812	2,571	2,930
Miscellaneous	<u>16,751</u>	<u>8,694</u>	<u>8,505</u>	<u>6,977</u>	<u>5,167</u>
Total revenues	<u>855,480</u>	<u>129,155</u>	<u>598,375</u>	<u>228,979</u>	<u>117,409</u>
Expenditures					
Current:					
General government	29,537	4,360	25,470	9,236	4,789
Streets and drainage	<u>398,755</u>	<u>268,445</u>	<u>626,717</u>	<u>231,776</u>	<u>131,145</u>
Total expenditures	<u>428,292</u>	<u>272,805</u>	<u>652,187</u>	<u>241,012</u>	<u>135,934</u>
Excess (deficiency) of revenues over expenditures	<u>427,188</u>	<u>(143,650)</u>	<u>(53,812)</u>	<u>(12,033)</u>	<u>(18,525)</u>
Other Financing Uses					
Transfers out:					
Capital Projects Fund	<u>(263,960)</u>				
Net Change in Fund Balance	<u>163,228</u>	<u>(143,650)</u>	<u>(53,812)</u>	<u>(12,033)</u>	<u>(18,525)</u>
Fund Balances					
Beginning of year	<u>69,103</u>	<u>398,717</u>	<u>146,212</u>	<u>187,054</u>	<u>195,337</u>
End of year	<u>\$ 232,331</u>	<u>\$ 255,067</u>	<u>\$ 92,400</u>	<u>\$ 175,021</u>	<u>\$ 176,812</u>

No. 6	No. 7	No. 8	No. 9	No. 10	Total
\$ 168,764	\$ 278,149	\$ 113,947	\$ 186,731	\$ 205,434	\$ 2,794,199
2,413	7,590	1,253	6,326	2,770	62,482
7,284	3,547	2,156	6,310	2,563	67,954
<u>178,461</u>	<u>289,286</u>	<u>117,356</u>	<u>199,367</u>	<u>210,767</u>	<u>2,924,635</u>
6,253	14,833	5,166	11,826	6,919	118,389
176,435	248,961	114,542	136,192	234,722	2,567,690
<u>182,688</u>	<u>263,794</u>	<u>119,708</u>	<u>148,018</u>	<u>241,641</u>	<u>2,686,079</u>
<u>(4,227)</u>	<u>25,492</u>	<u>(2,352)</u>	<u>51,349</u>	<u>(30,874)</u>	<u>238,556</u>
					(263,960)
<u>(4,227)</u>	<u>25,492</u>	<u>(2,352)</u>	<u>51,349</u>	<u>(30,874)</u>	<u>(25,404)</u>
<u>23,862</u>	<u>113,817</u>	<u>79,557</u>	<u>259,807</u>	<u>73,243</u>	<u>1,546,709</u>
<u>\$ 19,635</u>	<u>\$ 139,309</u>	<u>\$ 77,205</u>	<u>\$ 311,156</u>	<u>\$ 42,369</u>	<u>\$ 1,521,305</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad Valorem	\$ 2,075,032	\$ 2,075,032	\$ 2,091,941	\$ 16,909
Intergovernmental:				
State of Louisiana:				
State revenue sharing	42,576	42,576	41,264	(1,312)
Louisiana Commission on Law Enforcement		4,446		(4,446)
Charges for services	225,000	225,000	298,904	73,904
Miscellaneous:				
Investment earnings	30,000	30,000	26,413	(3,587)
Total revenues	<u>2,372,608</u>	<u>2,377,054</u>	<u>2,458,522</u>	<u>81,468</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	68,783	68,783	69,358	(575)
Ad valorem tax adjustment	25,000	25,000	17,318	7,682
Total general government	<u>93,783</u>	<u>93,783</u>	<u>86,676</u>	<u>7,107</u>
Public Safety:				
Juvenile services:				
Personal services	2,166,068	2,139,451	2,122,715	16,736
Supplies and materials	127,300	134,444	113,006	21,438
Other services and charges	636,510	654,468	638,943	15,525
Repairs and maintenance	31,700	33,215	31,520	1,695
Allocated expenditures for services performed by other departments:				
Parish council	3,612	3,612	3,876	(264)
Council clerk	3,637	3,637	4,173	(536)
Legislative - other	4,181	4,181	3,770	411
Parish president	12,868	12,868	10,918	1,950
Finance	8,452	8,452	9,447	(995)
Customer service	60	60	71	(11)
Total public safety	<u>2,994,388</u>	<u>2,994,388</u>	<u>2,938,439</u>	<u>55,949</u>
Capital outlay		6,946	1,519	5,427
Total expenditures	<u>3,088,171</u>	<u>3,095,117</u>	<u>3,026,634</u>	<u>68,483</u>
Deficiency of revenues over expenditures	<u>(715,563)</u>	<u>(718,063)</u>	<u>(568,112)</u>	<u>149,951</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	650,000	789,409	789,409	
Criminal Court Fund	62,696	62,696	62,696	
Transfers out:				
Criminal Court Fund	<u>(185,000)</u>	<u>(185,000)</u>	<u>(169,584)</u>	<u>15,416</u>
Total other financing sources	<u>527,696</u>	<u>667,105</u>	<u>682,521</u>	<u>15,416</u>
Net Change in Fund Balance	<u>(187,867)</u>	<u>(50,958)</u>	<u>114,409</u>	<u>165,367</u>
Fund Balance				
Beginning of year	<u>229,868</u>	<u>76,981</u>	<u>76,981</u>	
End of year	<u>\$ 42,001</u>	<u>\$ 26,023</u>	<u>\$ 191,390</u>	<u>\$ 165,367</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Parish revenue sharing	\$ 230,000	\$ 230,000	\$ 230,000	
Miscellaneous				
Investment earnings			75	75
Total revenues	<u>230,000</u>	<u>230,000</u>	<u>230,075</u>	<u>75</u>
Expenditures				
Current:				
General government:				
Personal services	87,145	87,145	96,439	(9,294)
Supplies and materials	2,500	2,605	1,496	1,109
Other services and charges	215,500	215,395	133,735	81,660
Repairs and maintenance	<u>2,000</u>	<u>2,000</u>		<u>2,000</u>
Total general government	<u>307,145</u>	<u>307,145</u>	<u>231,670</u>	<u>75,475</u>
Deficiency of revenues over expenditures	<u>(77,145)</u>	<u>(77,145)</u>	<u>(1,595)</u>	<u>75,550</u>
Other Financing Sources				
Transfers in:				
Utilities Fund	<u>332,573</u>	<u>332,573</u>	<u>332,573</u>	
Net Change in Fund Balance	<u>255,428</u>	<u>255,428</u>	<u>330,978</u>	<u>75,550</u>
Fund Balance				
Beginning of year	<u>206,608</u>	<u>206,608</u>	<u>206,608</u>	
End of year	<u>\$ 462,036</u>	<u>\$ 462,036</u>	<u>\$ 537,586</u>	<u>\$ 75,550</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
State's parish transportation fund	\$ 600,000	\$ 600,000	\$ 903,664	\$ 303,664
Miscellaneous:				
Investment earnings	10,000	10,000	45,152	35,152
Total revenues	<u>610,000</u>	<u>610,000</u>	<u>948,816</u>	<u>338,816</u>
Expenditures				
Current:				
Streets and drainage:				
Repairs and maintenance	1,000,000	2,549,787	586,732	1,963,055
Total streets and drainage	<u>1,000,000</u>	<u>2,549,787</u>	<u>586,732</u>	<u>1,963,055</u>
Net Change in Fund Balance	<u>(390,000)</u>	<u>(1,939,787)</u>	<u>362,084</u>	<u>2,301,871</u>
Fund Balance				
Beginning of year	<u>530,329</u>	<u>2,021,743</u>	<u>2,021,743</u>	
End of year	<u>\$ 140,329</u>	<u>\$ 81,956</u>	<u>\$ 2,383,827</u>	<u>\$ 2,301,871</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SALES TAX CAPITAL IMPROVEMENT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Sales and use	\$ 6,987,490	\$ 6,987,490	\$ 7,376,406	\$ 388,916
Miscellaneous:				
Investment earnings			82,547	82,547
Total revenues	<u>6,987,490</u>	<u>6,987,490</u>	<u>7,458,953</u>	<u>471,463</u>
Other Financing Uses				
Transfers out:				
Debt Service Fund	(3,987,350)	(3,987,350)	(4,076,195)	(88,845)
Capital Projects Fund	<u>(2,897,100)</u>	<u>(2,952,100)</u>	<u>(2,952,100)</u>	
Total other financing uses	<u>(6,884,450)</u>	<u>(6,939,450)</u>	<u>(7,028,295)</u>	<u>(88,845)</u>
Net Change in Fund Balance	<u>103,040</u>	<u>48,040</u>	<u>430,658</u>	<u>382,618</u>
Fund Balance				
Beginning of year	<u>2,637,514</u>	<u>2,579,890</u>	<u>2,579,890</u>	
End of year	<u>\$ 2,740,554</u>	<u>\$ 2,627,930</u>	<u>\$ 3,010,548</u>	<u>\$ 382,618</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 31,984	\$ 31,984	\$ 32,561	\$ 577
Intergovernmental:				
State revenue sharing	483	483	466	(17)
Miscellaneous:				
Investment earnings	2,000	2,000	5,810	3,810
Total revenues	<u>34,467</u>	<u>34,467</u>	<u>38,837</u>	<u>4,370</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	1,071	1,071	1,077	(6)
Ad valorem tax adjustment	276	276	113	163
Total general government	<u>1,347</u>	<u>1,347</u>	<u>1,190</u>	<u>157</u>
Streets and drainage:				
Other services and charges	35,428	256,982	447	256,535
Allocated expenditures for services performed by other departments:				
Finance	239	239	227	12
Total streets and drainage	<u>35,667</u>	<u>257,221</u>	<u>674</u>	<u>256,547</u>
Total expenditures	<u>37,014</u>	<u>258,568</u>	<u>1,864</u>	<u>256,704</u>
Net Change in Fund Balance	<u>(2,547)</u>	<u>(224,101)</u>	<u>36,973</u>	<u>261,074</u>
Fund Balance				
Beginning of year	<u>33,380</u>	<u>253,379</u>	<u>253,379</u>	
End of year	<u>\$ 30,833</u>	<u>\$ 29,278</u>	<u>\$ 290,352</u>	<u>\$ 261,074</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 777,286	\$ 778,409	\$ 814,497	\$ 36,088
Intergovernmental:				
State revenue sharing	15,000	24,232	24,232	
Miscellaneous:				
Investment earnings	10,000	7,303	16,751	9,448
Total revenues	<u>802,286</u>	<u>809,944</u>	<u>855,480</u>	<u>45,536</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	25,168	27,210	27,210	
Ad valorem tax adjustment	1,500	1,500	2,327	(827)
Total general government	<u>26,668</u>	<u>28,710</u>	<u>29,537</u>	<u>(827)</u>
Streets and drainage:				
Other services and charges	349,220	349,220	391,363	(42,143)
Repairs and maintenance	280,000	30,000	2,150	27,850
Allocated expenditures for services performed by other departments:				
Parish council	432	432	516	(84)
Council clerk	435	435	556	(121)
Legislative - other	500	500	502	(2)
Parish president	1,540	1,540	1,454	86
Finance	1,959	1,959	2,214	(255)
Total streets and drainage	<u>634,086</u>	<u>384,086</u>	<u>398,755</u>	<u>(14,669)</u>
Total expenditures	<u>660,754</u>	<u>412,796</u>	<u>428,292</u>	<u>(15,496)</u>
Excess of revenues over expenditures	<u>141,532</u>	<u>397,148</u>	<u>427,188</u>	<u>30,040</u>
Other Financing Uses				
Transfer out:				
Capital Projects Fund		(263,960)	(263,960)	
Net Change in Fund Balance	<u>141,532</u>	<u>133,188</u>	<u>163,228</u>	<u>30,040</u>
Fund Balance				
Beginning of year	5,147	69,103	69,103	
End of year	<u>\$ 146,679</u>	<u>\$ 202,291</u>	<u>\$ 232,331</u>	<u>\$ 30,040</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 115,672	\$ 115,672	\$ 118,876	\$ 3,204
Intergovernmental:				
State revenue sharing	1,637	1,637	1,585	(52)
Miscellaneous:				
Investment earnings	5,000	5,000	8,694	3,694
Total revenues	<u>122,309</u>	<u>122,309</u>	<u>129,155</u>	<u>6,846</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	4,466	4,466	3,925	541
Ad valorem tax adjustment	300	300	435	(135)
Total general government	<u>4,766</u>	<u>4,766</u>	<u>4,360</u>	<u>406</u>
Streets and drainage:				
Other services and charges	224,694	224,694	256,714	(32,020)
Repairs and maintenance	25,000	30,388	7,837	22,551
Allocated expenditures for services performed by other departments:				
Parish council	525	525	354	171
Council clerk	528	528	382	146
Legislative - other	607	607	345	262
Parish president	1,870	1,870	1,000	870
Finance	1,950	1,874	1,813	61
Total streets and drainage	<u>255,174</u>	<u>260,486</u>	<u>268,445</u>	<u>(7,959)</u>
Total expenditures	<u>259,940</u>	<u>265,252</u>	<u>272,805</u>	<u>(7,553)</u>
Net Change in Fund Balance	<u>(137,631)</u>	<u>(142,943)</u>	<u>(143,650)</u>	<u>(707)</u>
Fund Balance				
Beginning of year	<u>388,900</u>	<u>398,717</u>	<u>398,717</u>	
End of year	<u>\$ 251,269</u>	<u>\$ 255,774</u>	<u>\$ 255,067</u>	<u>\$ (707)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 565,201	\$ 565,201	\$ 579,058	\$ 13,857
Intergovernmental:				
State revenue sharing	15,017	15,017	10,812	(4,205)
Miscellaneous:				
Investment earnings	5,000	5,000	8,505	3,505
Total revenues	<u>585,218</u>	<u>585,218</u>	<u>598,375</u>	<u>13,157</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	18,697	18,697	19,177	(480)
Ad valorem tax adjustment	8,600	8,600	6,293	2,307
Total general government	<u>27,297</u>	<u>27,297</u>	<u>25,470</u>	<u>1,827</u>
Streets and drainage:				
Other services and charges	553,285	553,285	614,072	(60,787)
Repairs and maintenance	15,000	15,000	5,901	9,099
Allocated expenditures for services performed by other departments:				
Parish council	741	741	806	(65)
Council clerk	746	746	868	(122)
Legislative - other	858	858	784	74
Parish president	2,640	2,640	2,272	368
Finance	1,818	1,818	2,014	(196)
Total streets and drainage	<u>575,088</u>	<u>575,088</u>	<u>626,717</u>	<u>(51,629)</u>
Total expenditures	<u>602,385</u>	<u>602,385</u>	<u>652,187</u>	<u>(49,802)</u>
Net Change in Fund Balance	<u>(17,167)</u>	<u>(17,167)</u>	<u>(53,812)</u>	<u>(36,645)</u>
Fund Balance				
Beginning of year	<u>136,204</u>	<u>146,212</u>	<u>146,212</u>	
End of year	<u>\$ 119,037</u>	<u>\$ 129,045</u>	<u>\$ 92,400</u>	<u>\$ (36,645)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 208,798	\$ 208,798	\$ 219,431	\$ 10,633
Intergovernmental:				
State revenue sharing	4,652	4,652	2,571	(2,081)
Miscellaneous:				
Investment earnings	4,000	4,000	6,977	2,977
Total revenues	<u>217,450</u>	<u>217,450</u>	<u>228,979</u>	<u>11,529</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	6,942	6,942	7,233	(291)
Ad valorem tax adjustment	6,200	6,200	2,003	4,197
Total general government	<u>13,142</u>	<u>13,142</u>	<u>9,236</u>	<u>3,906</u>
Streets and drainage:				
Other services and charges	202,231	202,231	227,928	(25,697)
Repairs and maintenance	2,500	2,500	800	1,700
Allocated expenditures for services performed by other departments:				
Parish council	247	247	290	(43)
Council clerk	249	249	313	(64)
Legislative - other	286	286	282	4
Parish president	880	880	818	62
Finance	1,252	1,252	1,345	(93)
Total streets and drainage	<u>207,645</u>	<u>207,645</u>	<u>231,776</u>	<u>(24,131)</u>
Total expenditures	<u>220,787</u>	<u>220,787</u>	<u>241,012</u>	<u>(20,225)</u>
Net Change in Fund Balance	<u>(3,337)</u>	<u>(3,337)</u>	<u>(12,033)</u>	<u>(8,696)</u>
Fund Balance				
Beginning of year	<u>182,644</u>	<u>187,054</u>	<u>187,054</u>	
End of year	<u>\$ 179,307</u>	<u>\$ 183,717</u>	<u>\$ 175,021</u>	<u>\$ (8,696)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 119,117	\$ 109,332	\$ 109,312	\$ (20)
Intergovernmental:				
State revenue sharing	5,376	5,376	2,930	(2,446)
Miscellaneous:				
Investment earnings	3,000	3,000	5,167	2,167
Total revenues	<u>127,493</u>	<u>117,708</u>	<u>117,409</u>	<u>(299)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	4,028	4,028	3,648	380
Ad valorem tax adjustment	1,850	1,850	1,141	709
Total general government	<u>5,878</u>	<u>5,878</u>	<u>4,789</u>	<u>1,089</u>
Streets and drainage:				
Other services and charges	117,259	117,259	129,345	(12,086)
Repairs and maintenance	2,500	2,500		2,500
Allocated expenditures for services performed by other departments:				
Parish council	124	124	161	(37)
Council clerk	124	124	174	(50)
Legislative - other	143	143	157	(14)
Parish president	440	440	454	(14)
Finance	688	688	854	(166)
Total streets and drainage	<u>121,278</u>	<u>121,278</u>	<u>131,145</u>	<u>(9,867)</u>
Total expenditures	<u>127,156</u>	<u>127,156</u>	<u>135,934</u>	<u>(8,778)</u>
Net Change in Fund Balance	<u>337</u>	<u>(9,448)</u>	<u>(18,525)</u>	<u>(9,077)</u>
Fund Balance				
Beginning of year	<u>188,121</u>	<u>195,337</u>	<u>195,337</u>	
End of year	<u>\$ 188,458</u>	<u>\$ 185,889</u>	<u>\$ 176,812</u>	<u>\$ (9,077)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 165,765	\$ 165,765	\$ 168,764	\$ 2,999
Intergovernmental:				
State revenue sharing	2,766	2,413	2,413	
Miscellaneous:				
Investment earnings	6,000	6,000	7,284	1,284
Total revenues	<u>174,531</u>	<u>174,178</u>	<u>178,461</u>	<u>4,283</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	5,481	5,481	5,580	(99)
Ad valorem tax adjustment	1,300	1,300	673	627
Total general government	<u>6,781</u>	<u>6,781</u>	<u>6,253</u>	<u>528</u>
Streets and drainage:				
Other services and charges	164,272	164,272	173,985	(9,713)
Repairs and maintenance	3,000	3,000		3,000
Allocated expenditures for services performed by other departments:				
Parish council	185	185	226	(41)
Council clerk	187	187	243	(56)
Legislative - other	214	214	220	(6)
Parish president	660	660	636	24
Finance	917	917	1,125	(208)
Total streets and drainage	<u>169,435</u>	<u>169,435</u>	<u>176,435</u>	<u>(7,000)</u>
Total expenditures	<u>176,216</u>	<u>176,216</u>	<u>182,688</u>	<u>(6,472)</u>
Net Change in Fund Balance	<u>(1,685)</u>	<u>(2,038)</u>	<u>(4,227)</u>	<u>(2,189)</u>
Fund Balance				
Beginning of year	<u>24,600</u>	<u>23,862</u>	<u>23,862</u>	
End of year	<u>\$ 22,915</u>	<u>\$ 21,824</u>	<u>\$ 19,635</u>	<u>\$ (2,189)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 123,912	\$ 131,268	\$ 278,149	\$ 146,881
Intergovernmental:				
State revenue sharing	7,856	7,856	7,590	(266)
Miscellaneous:				
Investment earnings	5,000	2,688	3,547	859
Total revenues	<u>136,768</u>	<u>141,812</u>	<u>289,286</u>	<u>147,474</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	4,218	9,262	9,262	
Ad valorem tax adjustment	10,000	10,000	5,571	4,429
Total general government	<u>14,218</u>	<u>19,262</u>	<u>14,833</u>	<u>4,429</u>
Streets and drainage:				
Other services and charges	203,191	203,191	245,917	(42,726)
Repairs and maintenance	2,000	2,000		2,000
Allocated expenditures for services performed by other departments:				
Parish council	247	247	322	(75)
Council clerk	249	249	347	(98)
Legislative - other	286	286	314	(28)
Parish president	880	880	909	(29)
Finance	1,034	1,034	1,152	(118)
Total streets and drainage	<u>207,887</u>	<u>207,887</u>	<u>248,961</u>	<u>(41,074)</u>
Total expenditures	<u>222,105</u>	<u>227,149</u>	<u>263,794</u>	<u>(36,645)</u>
Net Change in Fund Balance	<u>(85,337)</u>	<u>(85,337)</u>	<u>25,492</u>	<u>110,829</u>
Fund Balance				
Beginning of year	<u>86,635</u>	<u>113,817</u>	<u>113,817</u>	
End of year	<u>\$ 1,298</u>	<u>\$ 28,480</u>	<u>\$ 139,309</u>	<u>\$ 110,829</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 110,084	\$ 110,084	\$ 113,947	\$ 3,863
Intergovernmental:				
State revenue sharing	1,562	1,562	1,253	(309)
Miscellaneous:				
Investment earnings	1,000	1,000	2,156	1,156
Total revenues	<u>112,646</u>	<u>112,646</u>	<u>117,356</u>	<u>4,710</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	3,652	3,652	3,756	(104)
Ad valorem tax adjustment	498	498	1,410	(912)
Total general government	<u>4,150</u>	<u>4,150</u>	<u>5,166</u>	<u>(1,016)</u>
Streets and drainage:				
Other services and charges	96,817	96,817	112,572	(15,755)
Repairs and maintenance	200	200		200
Allocated expenditures for services performed by other departments:				
Parish council	124	124	129	(5)
Council clerk	124	124	139	(15)
Legislative - other	143	143	126	17
Parish president	440	440	364	76
Finance	1,078	1,078	1,212	(134)
Total streets and drainage	<u>98,926</u>	<u>98,926</u>	<u>114,542</u>	<u>(15,616)</u>
Total expenditures	<u>103,076</u>	<u>103,076</u>	<u>119,708</u>	<u>(16,632)</u>
Net Change in Fund Balance	<u>9,570</u>	<u>9,570</u>	<u>(2,352)</u>	<u>(11,922)</u>
Fund Balance				
Beginning of year	<u>78,317</u>	<u>79,557</u>	<u>79,557</u>	
End of year	<u>\$ 87,887</u>	<u>\$ 89,127</u>	<u>\$ 77,205</u>	<u>\$ (11,922)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 201,057	\$ 186,731	\$ 186,731	\$
Intergovernmental:				
State revenue sharing	9,624	6,326	6,326	
Miscellaneous:				
Investment earnings	4,000	4,000	6,310	2,310
Total revenues	<u>214,681</u>	<u>197,057</u>	<u>199,367</u>	<u>2,310</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	6,540	6,540	6,260	280
Ad valorem tax adjustment	3,450	3,450	5,566	(2,116)
Total general government	<u>9,990</u>	<u>9,990</u>	<u>11,826</u>	<u>(1,836)</u>
Streets and drainage:				
Other services and charges	109,688	109,688	130,495	(20,807)
Repairs and maintenance	3,000	3,000	3,400	(400)
Allocated expenditures for services performed by other departments:				
Parish council	124	124	161	(37)
Council clerk	124	124	174	(50)
Legislative - other	143	143	157	(14)
Parish president	440	440	454	(14)
Finance	1,004	1,004	1,351	(347)
Total streets and drainage	<u>114,523</u>	<u>114,523</u>	<u>136,192</u>	<u>(21,669)</u>
Total expenditures	<u>124,513</u>	<u>124,513</u>	<u>148,018</u>	<u>(23,505)</u>
Net Change in Fund Balance	<u>90,168</u>	<u>72,544</u>	<u>51,349</u>	<u>(21,195)</u>
Fund Balance				
Beginning of year	<u>260,750</u>	<u>259,807</u>	<u>259,807</u>	
End of year	<u>\$ 350,918</u>	<u>\$ 332,351</u>	<u>\$ 311,156</u>	<u>\$ (21,195)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 201,947	\$ 201,947	\$ 205,434	\$ 3,487
Intergovernmental:				
State revenue sharing	3,022	3,022	2,770	(252)
Miscellaneous:				
Investment earnings	1,000	1,000	2,563	1,563
Total revenues	<u>205,969</u>	<u>205,969</u>	<u>210,767</u>	<u>4,798</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	6,717	6,717	6,763	(46)
Ad valorem tax adjustment	1,710	1,710	156	1,554
Total general government	<u>8,427</u>	<u>8,427</u>	<u>6,919</u>	<u>1,508</u>
Streets and drainage:				
Other services and charges	187,389	187,389	231,842	(44,453)
Allocated expenditures for services performed by other departments:				
Parish council	216	216	290	(74)
Council clerk	218	218	313	(95)
Legislative - other	250	250	282	(32)
Parish president	770	770	818	(48)
Finance	1,129	1,129	1,177	(48)
Total streets and drainage	<u>189,972</u>	<u>189,972</u>	<u>234,722</u>	<u>(44,750)</u>
Total expenditures	<u>198,399</u>	<u>198,399</u>	<u>241,641</u>	<u>(43,242)</u>
Net Change in Fund Balance	<u>7,570</u>	<u>7,570</u>	<u>(30,874)</u>	<u>(38,444)</u>
Fund Balance				
Beginning of year	<u>75,126</u>	<u>73,243</u>	<u>73,243</u>	
End of year	<u>\$ 82,696</u>	<u>\$ 80,813</u>	<u>\$ 42,369</u>	<u>\$ (38,444)</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 720,781	\$ 720,781	\$ 728,850	\$ 8,069
Intergovernmental:				
State revenue sharing	14,789	14,789	36,051	21,262
Miscellaneous:				
Investment earnings	14,500	14,500	85,600	71,100
Total revenues	<u>750,070</u>	<u>750,070</u>	<u>850,501</u>	<u>100,431</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	23,893	60,597	60,597	
Ad valorem tax adjustment	7,556	7,556	6,197	1,359
Total general government	<u>31,449</u>	<u>68,153</u>	<u>66,794</u>	<u>1,359</u>
Health and welfare:				
Personal services	426,879	426,879	327,202	99,677
Supplies and materials	5,400	5,400	2,332	3,068
Other services and charges	544,127	544,127	540,747	3,380
Repairs and maintenance	16,500	16,500	547	15,953
Allocated expenditures for services performed by other departments:				
Parish council	1,142	1,142	1,160	(18)
Council clerk	1,150	1,150	1,250	(100)
Legislative - other	1,322	1,322	1,130	192
Parish president	4,069	4,069	3,272	797
Finance	3,218	3,218	3,437	(219)
Total health and welfare	<u>1,003,807</u>	<u>1,003,807</u>	<u>881,077</u>	<u>122,730</u>
Total expenditures	<u>1,035,256</u>	<u>1,071,960</u>	<u>947,871</u>	<u>124,089</u>
Net Change in Fund Balance	<u>(285,186)</u>	<u>(321,890)</u>	<u>(97,370)</u>	<u>224,520</u>
Fund Balance				
Beginning of year	<u>1,935,388</u>	<u>1,963,251</u>	<u>1,963,251</u>	
End of year	<u>\$ 1,650,202</u>	<u>\$ 1,641,361</u>	<u>\$ 1,865,881</u>	<u>\$ 224,520</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 5,688,037	\$ 5,688,037	\$ 5,736,323	\$ 48,286
Intergovernmental:				
State revenue sharing	116,747	116,747	113,149	(3,598)
Miscellaneous:				
Investment earnings	10,000	10,000	82,127	72,127
Total revenues	<u>5,814,784</u>	<u>5,814,784</u>	<u>5,931,599</u>	<u>116,815</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	188,611	188,611	190,187	(1,576)
Ad valorem tax adjustment	66,000	66,000	48,042	17,958
Total general government	<u>254,611</u>	<u>254,611</u>	<u>238,229</u>	<u>16,382</u>
Health and welfare:				
Other services and charges	5,100,000	5,100,000	5,100,000	
Total expenditures	<u>5,354,611</u>	<u>5,354,611</u>	<u>5,338,229</u>	<u>16,382</u>
Net Change in Fund Balance	<u>460,173</u>	<u>460,173</u>	<u>593,370</u>	<u>133,197</u>
Fund Balance				
Beginning of year	<u>707,544</u>	<u>731,407</u>	<u>731,407</u>	
End of year	<u>\$ 1,167,717</u>	<u>\$ 1,191,580</u>	<u>\$ 1,324,777</u>	<u>\$ 133,197</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 8,187,917	\$ 8,187,917	\$ 8,257,663	\$ 69,746
Intergovernmental:				
State revenue sharing	168,061	168,061	162,883	(5,178)
Miscellaneous:				
Investment earnings	51,000	51,000	161,984	110,984
Total revenues	<u>8,406,978</u>	<u>8,406,978</u>	<u>8,582,530</u>	<u>175,552</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	271,511	271,511	273,782	(2,271)
Ad valorem tax adjustment	100,000	100,000	69,313	30,687
Total general government	<u>371,511</u>	<u>371,511</u>	<u>343,095</u>	<u>28,416</u>
Health and welfare:				
Other services and charges	8,950,000	9,350,000	9,348,778	1,222
Capital Outlay		1,598,236	75,062	1,523,174
Total expenditures	<u>9,321,511</u>	<u>11,319,747</u>	<u>9,766,935</u>	<u>1,552,812</u>
Net Change in Fund Balance	<u>(914,533)</u>	<u>(2,912,769)</u>	<u>(1,184,405)</u>	<u>1,728,364</u>
Fund Balance				
Beginning of year	<u>8,921,540</u>	<u>11,218,936</u>	<u>11,218,936</u>	
End of year	<u>\$ 8,007,007</u>	<u>\$ 8,306,167</u>	<u>\$ 10,034,531</u>	<u>\$ 1,728,364</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 2,413,670	\$ 2,413,670	\$ 2,433,258	\$ 19,588
Intergovernmental:				
State revenue sharing	49,522	49,522	47,996	(1,526)
Charges for services	119,200	119,200	136,509	17,309
Miscellaneous:				
Investment earnings	10,000	10,000	24,486	14,486
Other		16,431	11,095	(5,336)
Total revenues	<u>2,592,392</u>	<u>2,608,823</u>	<u>2,653,344</u>	<u>44,521</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	80,005	80,005	80,674	(669)
Ad valorem tax adjustment	27,900	27,900	20,382	7,518
Total general government	<u>107,905</u>	<u>107,905</u>	<u>101,056</u>	<u>6,849</u>
Culture and recreation:				
Personal services	892,173	877,173	649,154	228,019
Supplies and materials	259,675	279,394	176,263	103,131
Other services and charges	1,083,053	1,062,088	1,094,678	(32,590)
Repairs and maintenance	5,300	5,300	5,913	(613)
Allocated expenditures for services performed by other departments:				
Parish council	2,007	2,007	2,546	(539)
Council clerk	2,021	2,021	2,744	(723)
Legislative - other	2,323	2,323	2,479	(156)
Parish president	7,149	7,149	7,180	(31)
Finance	7,171	7,171	7,813	(642)
Customer service	3,258	3,258	3,753	(495)
Total culture and recreation	<u>2,264,130</u>	<u>2,247,884</u>	<u>1,952,523</u>	<u>295,361</u>
Capital outlay	79,507	82,927	44,476	38,451
Total expenditures	<u>2,451,542</u>	<u>2,438,716</u>	<u>2,098,055</u>	<u>340,661</u>
Excess of revenues over expenditures	<u>140,850</u>	<u>170,107</u>	<u>555,289</u>	<u>385,182</u>
Other Financing Uses				
Transfers out:				
General Fund	(375,000)	(375,000)	(375,000)	
Sports Park Fund		(206,065)	(206,065)	
Total other financing uses	<u>(375,000)</u>	<u>(581,065)</u>	<u>(581,065)</u>	
Net Change in Fund Balance	<u>(234,150)</u>	<u>(410,958)</u>	<u>(25,776)</u>	<u>385,182</u>
Fund Balance				
Beginning of year	<u>1,772,160</u>	<u>1,702,144</u>	<u>1,702,144</u>	
End of year	<u>\$ 1,538,010</u>	<u>\$ 1,291,186</u>	<u>\$ 1,676,368</u>	<u>\$ 385,182</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 458,651	\$ 458,651	\$ 462,429	\$ 3,778
Intergovernmental:				
State revenue sharing	9,411	9,411	9,121	(290)
Miscellaneous:				
Investment earnings	5,000	5,000	13,066	8,066
Total revenues	<u>473,062</u>	<u>473,062</u>	<u>484,616</u>	<u>11,554</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deduction	15,204	15,204	15,332	(128)
Ad valorem tax adjustment	5,000	5,000	3,828	1,172
Total general government	<u>20,204</u>	<u>20,204</u>	<u>19,160</u>	<u>1,044</u>
Health and welfare:				
Other services and charges	316,644	457,783	151,183	306,600
Allocated expenditures for services performed by other departments:				
Parish council	340	340	161	179
Council clerk	342	342	174	168
Legislative - other	393	393	157	236
Parish president	1,210	1,210	454	756
Finance	1,215	1,215	695	520
Total health and welfare	<u>320,144</u>	<u>461,283</u>	<u>152,824</u>	<u>308,459</u>
Total expenditures	<u>340,348</u>	<u>481,487</u>	<u>171,984</u>	<u>309,503</u>
Excess (deficiency) of revenues over expenditures	<u>132,714</u>	<u>(8,425)</u>	<u>312,632</u>	<u>321,057</u>
Other Financing Uses				
Transfers out:				
Criminal Court Fund	(47,514)	(47,514)	(43,555)	3,959
Net Change in Fund Balance	<u>85,200</u>	<u>(55,939)</u>	<u>269,077</u>	<u>325,016</u>
Fund Balance				
Beginning of year	<u>1,443,713</u>	<u>1,592,132</u>	<u>1,592,132</u>	
End of year	<u>\$ 1,528,913</u>	<u>\$ 1,536,193</u>	<u>\$ 1,861,209</u>	<u>\$ 325,016</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - Hotel/Motel	\$ 330,000	\$ 330,000	\$ 322,730	\$ (7,270)
Miscellaneous:				
Investment Earnings			5,975	5,975
Other	381,000	381,000	218,174	(162,826)
	<u>711,000</u>	<u>711,000</u>	<u>546,879</u>	<u>(164,121)</u>
Total revenues				
	<u>711,000</u>	<u>711,000</u>	<u>546,879</u>	<u>(164,121)</u>
Expenditures				
Current:				
Culture and recreation:				
Personal services	188,031	184,196	115,094	69,102
Supplies and materials	70,000	60,359	58,748	1,611
Other services and charges	104,542	86,455	135,519	(49,064)
Repairs and maintenance	165,000	212,967	227,410	(14,443)
	<u>527,573</u>	<u>543,977</u>	<u>536,771</u>	<u>7,206</u>
Total culture and recreation				
	<u>527,573</u>	<u>543,977</u>	<u>536,771</u>	<u>7,206</u>
Excess of revenues over expenditures	<u>183,427</u>	<u>167,023</u>	<u>10,108</u>	<u>(156,915)</u>
Other Financing Sources (Uses)				
Transfers in:				
Parishwide Recreation Fund		206,065	206,065	
Transfers out:				
Debt Service Fund	(206,175)	(206,175)	(206,175)	
	<u>(206,175)</u>	<u>(110)</u>	<u>(110)</u>	
Total other financing uses				
	<u>(206,175)</u>	<u>(110)</u>	<u>(110)</u>	
Net Change in Fund Balance	<u>(22,748)</u>	<u>166,913</u>	<u>9,998</u>	<u>(156,915)</u>
Fund Balance				
Beginning of year	<u>46,217</u>	<u>8,105</u>	<u>8,105</u>	
End of year	<u>\$ 23,469</u>	<u>\$ 175,018</u>	<u>\$ 18,103</u>	<u>\$ (156,915)</u>

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 10,000	\$ 10,000	\$ 391,428	\$ 381,428
Fines and forfeitures	2,512,000	2,512,000	3,117,261	605,261
Miscellaneous:				
Investment earnings	100	100	6	(94)
Total revenues	2,522,100	2,522,100	3,508,695	986,595
Expenditures				
Current:				
General government:				
Judicial - Criminal Court:				
Personal services	3,994,381	3,994,381	3,652,538	341,843
Supplies and materials	90,500	90,500	103,815	(13,315)
Other services and charges	1,747,621	1,747,621	2,455,413	(707,792)
Repairs and maintenance	8,500	8,500	10,358	(1,858)
Total general government	5,841,002	5,841,002	6,222,124	(381,122)
Deficiency of revenues over expenditures	(3,318,902)	(3,318,902)	(2,713,429)	605,473
Other Financing Sources (Uses)				
Transfers in:				
General Fund	2,810,000	2,810,000	2,810,000	
Juvenile Detention	185,000	185,000	169,584	(15,416)
Mental Health	47,514	47,514	43,555	(3,959)
Transfers out:				
Juvenile Detention	(62,696)	(62,696)	(62,696)	
Total other financing sources	2,979,818	2,979,818	2,960,443	(19,375)
Net Change in Fund Balance	(339,084)	(339,084)	247,014	586,098
Fund Balance				
Beginning of year	354,763	488,441	488,441	
End of year	\$ 15,679	\$ 149,357	\$ 735,455	\$ 586,098



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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service	\$ 41,991,308	\$ 41,991,308	\$ 43,384,794	\$ 1,393,486
Other operating revenues	492,000	492,000	808,566	316,566
Total operating revenue	42,483,308	42,483,308	44,193,360	1,710,052
Operating Expenses				
Personal services	3,450,439	3,450,439	2,978,594	471,845
Supplies and materials	300,973	300,973	198,230	102,743
Other services and charges	8,450,862	8,430,862	5,698,680	2,732,182
Repairs and maintenance	1,638,950	1,677,114	1,202,760	474,354
Energy purchases	31,027,444	31,009,280	32,307,616	(1,298,336)
Amortization			59,613	(59,613)
Depreciation	4,034,815	4,034,815	3,575,225	459,590
Total operating expenses	48,903,483	48,903,483	46,020,718	2,882,765
Operating loss	(6,420,175)	(6,420,175)	(1,827,358)	4,592,817
Non-Operating Revenues				
Investment earnings	8,000	8,000	158,047	150,047
Loss before transfers	(6,412,175)	(6,412,175)	(1,669,311)	4,742,864
Transfers from Other Funds				
General fund			2,065,816	2,065,816
Total transfers from other funds			2,065,816	2,065,816
Transfers to Other Funds				
General Fund	(4,000,000)	(4,000,000)	(4,000,000)	
G.I.S. Mapping System	(332,573)	(332,573)	(332,573)	
Total transfers to other funds	(4,332,573)	(4,332,573)	(4,332,573)	
Change in Net Position	(10,744,748)	(10,744,748)	(3,936,068)	6,808,680
Net Position				
Beginning of year	40,296,375	39,946,652	39,946,652	
End of year	\$ 29,551,627	\$ 29,201,904	\$ 36,010,584	\$ 6,808,680

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, 2025

	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	\$ 7,329,177	\$ 169,177
Other operating revenues	80,500	80,500	294,845	214,345
Total operating revenue	7,240,500	7,240,500	7,624,022	383,522
Operating Expenses				
Personal services	2,557,168	2,557,668	2,240,256	317,412
Supplies and materials	391,050	391,050	347,537	43,513
Other services and charges	2,622,037	2,601,441	2,743,523	(142,082)
Repairs and maintenance	706,464	832,346	728,086	104,260
Amortization			2,963,747	(2,963,747)
Depreciation	4,000,000	4,000,000	4,646,216	(646,216)
Total operating expenses	10,276,719	10,382,505	13,669,365	(3,286,860)
Operating loss	(3,036,219)	(3,142,005)	(6,045,343)	(2,903,338)
Non-Operating Revenues (Expenses)				
Investment earnings			284,531	284,531
Intergovernmental		61,728		(61,728)
Interest and fiscal charges	(130,000)	(130,000)	(107,261)	22,739
Total non-operating expenses	(130,000)	(68,272)	177,270	245,542
Loss before transfers and capital contributions	(3,166,219)	(3,210,277)	(5,868,073)	(2,657,796)
Transfers from other Funds				
General Fund			1,347,688	1,347,688
Capital Projects Fund	226,179	194,904	194,904	
Sanitation Maintenance Fund	2,099,450	2,099,450	2,099,450	
Debt Service Fund			652	652
Total transfers from other funds	2,325,629	2,294,354	3,642,694	1,348,340
Capital Contribution			958,345	958,345
Change in Net Position	(840,590)	(915,923)	(1,267,034)	(351,111)
Net Position				
Beginning of year	75,234,091	74,852,339	74,852,339	
End of year	\$ 74,393,501	\$ 73,936,416	\$ 73,585,305	\$ (351,111)

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 8,572,300	\$ 8,572,300	\$ 9,007,212	\$ 434,912
Other operating revenues	25,000	25,000	61,751	36,751
Total operating revenue	8,597,300	8,597,300	9,068,963	471,663
Operating Expenses				
Personal services	2,393,785	2,393,785	2,427,422	(33,637)
Supplies and materials	669,020	730,262	624,983	105,279
Other services and charges	19,463,850	19,129,958	18,031,351	1,098,607
Repairs and maintenance	712,200	1,013,200	976,421	36,779
Depreciation	905,682	905,682	903,054	2,628
Total operating expenses	24,144,537	24,172,887	22,963,231	1,209,656
Operating loss	(15,547,237)	(15,575,587)	(13,894,268)	1,681,319
Non-Operating Revenues (Expenses)				
Investment earnings	45,000	45,000	202,562	157,562
Taxes - ad valorem	11,978,641	11,978,641	12,078,190	99,549
Intergovernmental	245,818	245,818	238,243	(7,575)
Other non-operating revenue			27,162	27,162
Total non-operating revenue	12,269,459	12,269,459	12,546,157	276,698
Loss before transfers	(3,277,778)	(3,306,128)	(1,348,111)	1,958,017
Transfers to Other Funds				
General Fund	(1,683,850)	(1,683,850)	(1,683,850)	
Sewerage Fund	(2,099,450)	(2,099,450)	(2,099,450)	
Total transfers to other funds	(3,783,300)	(3,783,300)	(3,783,300)	
Change in Net Position	(7,061,078)	(7,089,428)	(5,131,411)	1,958,017
Net Position				
Beginning of year	19,682,850	20,131,253	20,131,253	
End of year	\$ 12,621,772	\$ 13,041,825	\$ 14,999,842	\$ 1,958,017

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 634,300	\$ 634,300	\$ 589,583	\$ (44,717)
Other operating revenues	250	250	45,161	44,911
Total operating revenue	634,550	634,550	634,744	194
Operating Expenses				
Personal services	920,589	920,589	837,791	82,798
Supplies and materials	137,950	127,950	174,768	(46,818)
Other services and charges	762,555	795,355	749,677	45,678
Repairs and maintenance	108,400	78,400	109,754	(31,354)
Depreciation	458,432	458,432	665,498	(207,066)
Total operating expenses	2,387,926	2,380,726	2,537,488	(156,762)
Operating Loss	(1,753,376)	(1,746,176)	(1,902,744)	(156,568)
Non-Operating Revenues (Expenses)				
Investment earnings	10,300	10,300	30,920	20,620
Taxes - Hotel/Motel	328,000	328,000	322,731	(5,269)
Other non-operating revenues			16,500	16,500
Total non-operating revenue	338,300	338,300	370,151	31,851
Loss before transfers	(1,415,076)	(1,407,876)	(1,532,593)	(124,717)
Transfers from Other Funds				
General Fund	750,000	750,000	3,005,607	2,255,607
Grant Fund			944,748	944,748
Transfers from other funds	750,000	750,000	3,950,355	3,200,355
Change in Net Position	(665,076)	(657,876)	2,417,762	3,075,638
Net Position				
Beginning of year	6,894,963	11,675,924	11,675,924	
End of year	\$ 6,229,887	\$ 11,018,048	\$ 14,093,686	\$ 3,075,638



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, 2025

	<u>Insurance Control Fund</u>	<u>Group Health Insurance Fund</u>	<u>Human Resources Fund</u>	<u>Centralized Purchasing Fund</u>
ASSETS				
Current				
Cash and cash equivalents	\$ 1,277,439			\$ 371,550
Investments	1,547,141			
Receivables	59,030	\$ 4,807,477		382
Due from other funds	37,379,286	8,509,029	\$ 1,254,667	23,135
Due from other governmental units	122,359	161,603		3,388
Inventories				6,060,805
Other current assets - prepaid insurance	1,390,770	1,054		
Total current assets	<u>41,776,025</u>	<u>13,479,163</u>	<u>1,254,667</u>	<u>6,459,260</u>
Noncurrent assets				
Capital Assets				
Miscellaneous equipment and buildings	113,547		304,734	864,597
Less accumulated depreciation	<u>(108,990)</u>		<u>(301,171)</u>	<u>(663,253)</u>
Net capital assets	<u>4,557</u>		<u>3,563</u>	<u>201,344</u>
Other				
Net pension asset	61,494		32,295	40,259
Total assets	<u>41,842,076</u>	<u>13,479,163</u>	<u>1,290,525</u>	<u>6,700,863</u>
Deferred outflow of resources				
Pensions	21,846		56,282	40,903
Other postemployment benefit obligation	131,538		272,760	308,377
Total deferred outflow of resources	<u>153,384</u>		<u>329,042</u>	<u>349,280</u>
Total assets and deferred outflow of resources	<u>41,995,460</u>	<u>13,479,163</u>	<u>1,619,567</u>	<u>7,050,143</u>
LIABILITIES				
Current				
Accounts payable and accrued expenses	12,742,401	1,719,486	18,725	51,771
Due to other funds	19,812,317	11,685,073	12,714	5,482,474
Due to other governmental units	11,531	1,210		76
Compensated absences payable	47,283		25,651	30,706
Other postemployment obligation	13,394		27,691	42,100
Total current liabilities	<u>32,626,926</u>	<u>13,405,769</u>	<u>84,781</u>	<u>5,607,127</u>
Noncurrent liabilities				
Compensated absences payable	31,310		5,569	
Other postemployment benefit obligation	264,704		547,228	831,997
Total noncurrent liabilities	<u>296,014</u>		<u>552,797</u>	<u>831,997</u>
Total liabilities	<u>32,922,940</u>	<u>13,405,769</u>	<u>637,578</u>	<u>6,439,124</u>
Deferred inflow of resources				
Pensions	55,750		(6,113)	14,640
Other postemployment benefit obligation	185,843		147,054	222,076
Total deferred inflow of resources	<u>241,593</u>		<u>140,941</u>	<u>236,716</u>
NET POSITION				
Net investment in capital asset	4,557		3,563	201,344
Unrestricted	8,826,370	73,394	837,485	172,959
Total net position	<u>\$ 8,830,927</u>	<u>\$ 73,394</u>	<u>\$ 841,048</u>	<u>\$ 374,303</u>

Information Systems Fund	Centralized Fleet Maintenance Fund	Total
\$ 466,299	\$ 273,160	\$ 2,388,448
994,270	341,854	2,883,265
1,416	462	4,868,767
178,865	105,306	47,450,288
5,680		293,030
	337,744	6,398,549
		1,391,824
<u>1,646,530</u>	<u>1,058,526</u>	<u>65,674,171</u>
<u>2,174,798</u>	<u>634,943</u>	<u>4,092,619</u>
<u>(2,049,447)</u>	<u>(491,009)</u>	<u>(3,613,870)</u>
<u>125,351</u>	<u>143,934</u>	<u>478,749</u>
<u>151,302</u>	<u>56,627</u>	<u>341,977</u>
<u>1,923,183</u>	<u>1,259,087</u>	<u>66,494,897</u>
138,747	49,230	307,008
269,418	395,003	1,377,096
<u>408,165</u>	<u>444,233</u>	<u>1,684,104</u>
<u>2,331,348</u>	<u>1,703,320</u>	<u>68,179,001</u>
37,610	59,993	14,629,986
539,079	166,814	37,698,471
53	103	12,973
102,482	38,313	244,435
53,298	44,055	180,538
<u>732,522</u>	<u>309,278</u>	<u>52,766,403</u>
47,196	30,259	114,334
1,053,279	870,618	3,567,826
<u>1,100,475</u>	<u>900,877</u>	<u>3,682,160</u>
<u>1,832,997</u>	<u>1,210,155</u>	<u>56,448,563</u>
67,433	26,929	158,639
324,534	266,756	1,146,263
<u>391,967</u>	<u>293,685</u>	<u>1,304,902</u>
125,351	143,934	478,749
(18,967)	55,546	9,946,787
<u>\$ 106,384</u>	<u>\$ 199,480</u>	<u>\$ 10,425,536</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, 2025

	<u>Insurance Control Fund</u>	<u>Group Health Insurance Fund</u>	<u>Human Resources Fund</u>	<u>Centralized Purchasing Fund</u>
Operating Revenues				
Premiums	\$ 12,530,979	\$ 16,930,221		
Revenues from service charges			\$ 682,970	\$ 800,713
	<hr/>	<hr/>	<hr/>	<hr/>
Total operating revenues	12,530,979	16,930,221	682,970	800,713
	<hr/>	<hr/>	<hr/>	<hr/>
Operating Expenses				
Insurance premiums	6,963,952	3,555,905		
Claims	1,624,065	13,399,654		
Personal services	596,874		330,228	452,230
Supplies and materials	9,057		4,611	8,850
Other services and charges	158,595	294,422	156,161	165,184
Repairs and maintenance	1,591		588	4,279
Depreciation	3,385		2,664	28,652
Allocated expenses - services performed by other departments	121,904	314,092	36,335	10,058
	<hr/>	<hr/>	<hr/>	<hr/>
Total operating expenses	9,479,423	17,564,073	530,587	669,253
	<hr/>	<hr/>	<hr/>	<hr/>
Operating income (loss)	3,051,556	(633,852)	152,383	131,460
	<hr/>	<hr/>	<hr/>	<hr/>
Non-Operating Revenues (Expenses)				
Investment earnings (loss)	(76,947)	46	6,063	
Miscellaneous - other	466,382			
Gain on sale of capital assets	25			
	<hr/>	<hr/>	<hr/>	<hr/>
Total nonoperating revenues (expenses)	389,460	46	6,063	
	<hr/>	<hr/>	<hr/>	<hr/>
Transfers from other funds				
Insurance Control Fund		100,000		
	<hr/>	<hr/>	<hr/>	<hr/>
Transfers to other funds				
Group Health Insurance Funds	(100,000)			
	<hr/>	<hr/>	<hr/>	<hr/>
Change in Net Position	3,341,016	(533,806)	158,446	131,460
	<hr/>	<hr/>	<hr/>	<hr/>
Net Position				
Beginning of year	5,489,911	607,200	682,602	242,843
	<hr/>	<hr/>	<hr/>	<hr/>
End of year	\$ 8,830,927	\$ 73,394	\$ 841,048	\$ 374,303
	<hr/>	<hr/>	<hr/>	<hr/>

Information Systems Fund	Centralized Fleet Maintenance Fund	Total
		\$ 29,461,200
\$ 1,998,614	\$ 773,113	4,255,410
<u>1,998,614</u>	<u>773,113</u>	<u>33,716,610</u>
		10,519,857
		15,023,719
1,647,554	614,025	3,640,911
47,661	56,854	127,033
440,525	201,085	1,415,972
4,468	25,495	36,421
52,279	12,334	99,314
<u>27,577</u>	<u>13,693</u>	<u>523,659</u>
<u>2,220,064</u>	<u>923,486</u>	<u>31,386,886</u>
<u>(221,450)</u>	<u>(150,373)</u>	<u>2,329,724</u>
45,838	16,211	(8,789)
	131	466,513
<u>398</u>	<u>4,950</u>	<u>5,373</u>
<u>46,236</u>	<u>21,292</u>	<u>463,097</u>
		<u>100,000</u>
		<u>(100,000)</u>
(175,214)	(129,081)	2,792,821
<u>281,598</u>	<u>328,561</u>	<u>7,632,715</u>
<u>\$ 106,384</u>	<u>\$ 199,480</u>	<u>\$ 10,425,536</u>

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2025

	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	\$ 12,801,136	\$ 16,909,980	\$ 698,581	\$ 799,963	\$ 2,023,199	\$ 772,782	\$ 34,005,641
Cash payments to suppliers	(9,387,846)	(19,442,554)	(236,940)	93,694	(493,873)	(497,640)	(29,965,159)
Cash payments to employees for services and benefits	(639,989)		(339,994)	(496,365)	(1,673,176)	(650,482)	(3,800,006)
Net cash provided by (used for) operating activities	2,773,301	(2,532,574)	121,647	397,292	(143,850)	(375,340)	240,476
Cash Flows from Noncapital Financing Activities							
Receipts (disbursements) of loans to other funds	(3,457,728)	243,710	(127,710)	(25,742)	491,740	527,885	(2,347,845)
Cash Flows from Capital and Related Financing Activities							
Acquisition and construction of capital assets					(7,761)		(7,761)
Proceeds from insurance and disposition of assets	466,407				398	4,950	471,755
Net cash provided by (used for) capital and related financing activities	466,407				(7,363)	4,950	463,994
Cash Flows from Investing Activities							
Purchases of investments	(100,000)						(100,000)
Investment income	91,779	46	6,063		8,722	2,898	109,508
Net cash provided by (used for) investing activities	(8,221)	46	6,063		8,722	2,898	9,508
Net Increase (Decrease) in Cash and and Cash Equivalents	(226,241)	(2,288,818)		371,550	349,249	160,393	(1,633,867)
Cash and Cash Equivalents							
Beginning of year	1,503,680	2,288,818			117,050	112,767	4,022,315
End of year	\$ 1,277,439	\$	\$	\$ 371,550	\$ 466,299	\$ 273,160	\$ 2,388,448

	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)	\$ 3,051,556	\$ (633,852)	\$ 152,383	\$ 131,460	\$ (221,450)	\$ (150,373)	\$ 2,329,724
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation	3,385		2,665	28,652	52,279	12,334	99,315
(Increase) Decrease in assets and deferred outflow of resources:							
Receivables	306,486	(2,789,304)	15,471	96	25,819	(330)	(2,441,762)
Due from other local governmental units	(36,329)	(20,360)	140	(846)	(1,234)		(58,629)
Inventory				324,164		(234,529)	89,635
Other assets	122,603	119					122,722
Net pension asset	(61,494)		(32,295)	(40,259)	(151,302)	(56,627)	(341,977)
Deferred outflows of resources	46,549		60,577	73,599	125,545	81,357	387,627
Increase (Decrease) in liabilities and deferred inflows of resources:							
Accounts payable and accrued expenses	(635,488)	909,963	(37,885)	(40,040)	37,610	38,514	272,674
Due to other local governmental units	(4,852)	860	(2,953)	(2,506)	(9,083)	(4,078)	(22,612)
Compensated absences payable	7,544		(14,475)	(11,485)	(3,451)	(285)	(22,152)
Postemployment benefit obligations	(13,276)		2,643	(20,119)	38,829	(14,343)	(6,266)
Net pension liability	(3,964)		(2,073)	(2,565)	(9,197)	(3,316)	(21,115)
Deferred inflows of resources	(9,419)		(22,551)	(42,859)	(28,215)	(43,664)	(146,708)
Total adjustments	<u>(278,255)</u>	<u>(1,898,722)</u>	<u>(30,736)</u>	<u>265,832</u>	<u>77,600</u>	<u>(224,967)</u>	<u>(2,089,248)</u>
Net cash provided by (used for) operating activities	<u>\$ 2,773,301</u>	<u>\$ (2,532,574)</u>	<u>\$ 121,647</u>	<u>\$ 397,292</u>	<u>\$ (143,850)</u>	<u>\$ (375,340)</u>	<u>\$ 240,476</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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 14,659,680	\$ 14,659,680	\$ 12,530,979	\$ (2,128,701)
Operating Expenses				
Insurance premiums	9,599,420	9,599,420	6,963,952	2,635,468
Claims	6,802,500	6,802,500	1,624,065	5,178,435
Personal services	713,490	713,490	596,874	116,616
Supplies and materials	16,900	16,700	9,057	7,643
Other services and charges	70,608	70,808	158,595	(87,787)
Repairs and maintenance	1,850	1,850	1,591	259
Depreciation	13,127	13,127	3,385	9,742
Allocated expenses - services performed by other departments	112,994	112,994	121,904	(8,910)
Total operating expenses	17,330,889	17,330,889	9,479,423	7,851,466
Operating income (loss)	(2,671,209)	(2,671,209)	3,051,556	5,722,765
Non-Operating Revenues (expenses)				
Investment losses			(76,947)	(76,947)
Miscellaneous - other	250,000	250,000	466,382	216,382
Gain on sale of capital assets			25	25
Total non-operating revenue	250,000	250,000	389,460	139,460
Transfers to Other Funds				
Group Health Insurance Funds			(100,000)	(100,000)
Change in Net Position	(2,421,209)	(2,421,209)	3,341,016	5,762,225
Net Position				
Beginning of year	3,696,144	5,489,911	5,489,911	
End of year	\$ 1,274,935	\$ 3,068,702	\$ 8,830,927	\$ 5,762,225

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 17,614,754	\$ 17,614,754	\$ 16,930,221	\$ (684,533)
Operating Expenses				
Insurance premiums	3,340,293	3,340,293	3,555,905	(215,612)
Claims	14,010,218	14,010,218	13,399,654	610,564
Other services and charges	119,900	119,900	294,422	(174,522)
Allocated expenses - services performed by other departments	328,664	328,664	314,092	14,572
Total operating expenses	17,799,075	17,799,075	17,564,073	235,002
Operating loss	(184,321)	(184,321)	(633,852)	(449,531)
Non-Operating Revenues				
Investment earnings			46	46
Transfers from Other Funds				
Insurance Control Fund			100,000	100,000
Change in Net Position	(184,321)	(184,321)	(533,806)	(349,485)
Net Position				
Beginning of year	313,609	607,200	607,200	
End of year	\$ 129,288	\$ 422,879	\$ 73,394	\$ (349,485)

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 690,000	\$ 690,000	\$ 682,970	\$ (7,030)
Operating Expenses				
Personal services	407,553	407,553	330,228	77,325
Supplies and materials	7,650	7,650	4,611	3,039
Other services and charges	212,767	212,767	156,161	56,606
Repairs and maintenance			588	(588)
Depreciation	3,974	10,033	2,664	7,369
Allocated expenses - services performed by other departments	79,559	79,559	36,335	43,224
Total operating expenses	711,503	717,562	530,587	186,975
Operating income(loss)	(21,503)	(27,562)	152,383	179,945
Non-Operating Revenues				
Investment earnings	5,000	5,000	6,063	1,063
Change in Net Position	(16,503)	(22,562)	158,446	181,008
Net Position				
Beginning of year	610,474	682,602	682,602	
End of year	\$ 593,971	\$ 660,040	\$ 841,048	\$ 181,008

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 865,783	\$ 865,783	\$ 800,713	\$ (65,070)
 Operating Expenses				
Personal services	595,165	595,165	452,230	142,935
Supplies and materials	13,025	13,025	8,850	4,175
Other services and charges	184,047	184,047	165,184	18,863
Repairs and maintenance	7,980	7,980	4,279	3,701
Depreciation	55,368	55,368	28,652	26,716
Allocated expenses - services performed by other departments	10,198	10,198	10,058	140
 Total operating expenses	<u>865,783</u>	<u>865,783</u>	<u>669,253</u>	<u>196,530</u>
 Change in Net Position	-	-	131,460	131,460
 Net Position				
Beginning of year	<u>(100,000)</u>	<u>242,843</u>	<u>242,843</u>	
End of year	<u>\$ (100,000)</u>	<u>\$ 242,843</u>	<u>\$ 374,303</u>	<u>\$ 131,460</u>

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 2,477,598	\$ 2,477,598	\$ 1,998,614	\$ (478,984)
Operating Expenses				
Personal services	1,601,467	1,601,967	1,647,554	(45,587)
Supplies and materials	58,735	63,971	47,661	16,310
Other services and charges	626,395	625,895	440,525	185,370
Repairs and maintenance	13,845	13,845	4,468	9,377
Depreciation	154,112	154,112	52,279	101,833
Allocated expenses - services performed by other departments	23,044	23,044	27,577	(4,533)
Total operating expenses	2,477,598	2,482,834	2,220,064	262,770
Operating loss		(5,236)	(221,450)	(216,214)
Non-Operating Revenues				
Investment earnings			45,838	45,838
Gain on sale of capital assets			398	398
Total non-operating revenues			46,236	46,236
Change in Net Position	-	(5,236)	(175,214)	(169,978)
Net Position				
Beginning of year	100,000	281,598	281,598	
End of year	\$ 100,000	\$ 276,362	\$ 106,384	\$ (169,978)

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, 2025

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 1,105,374	\$ 1,105,374	\$ 773,113	\$ (332,261)
Operating Expenses				
Personal services	764,452	764,452	614,025	150,427
Supplies and materials	82,300	75,300	56,854	18,446
Other services and charges	197,474	204,474	201,085	3,389
Repairs and maintenance	39,130	39,130	25,495	13,635
Depreciation	10,000	10,000	12,334	(2,334)
Allocated expenses - services performed by other departments	12,983	12,983	13,693	(710)
Total operating expenses	1,106,339	1,106,339	923,486	182,853
Operating loss	(965)	(965)	(150,373)	(149,408)
Non-Operating Revenues				
Investment earnings			16,211	16,211
Miscellaneous - other			131	131
Gain on sale of capital assets			4,950	4,950
Total non-operating revenues			21,292	21,292
Change in Net Position	(965)	(965)	(129,081)	(128,116)
Net Position				
Beginning of year	101,055	328,561	328,561	
End of year	\$ 100,090	\$ 327,596	\$ 199,480	\$ (128,116)



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, 2025

	Houma Community Mineral Lease Fund	Marshal's Fund	Total Custodial Funds
Assets			
Cash and cash equivalents	\$ 661,119	\$ 371,432	\$ 1,032,551
Total assets	<u>661,119</u>	<u>371,432</u>	<u>1,032,551</u>
Liabilities			
Accounts payable		<u>371,432</u>	<u>371,432</u>
Total liabilities		<u>371,432</u>	<u>371,432</u>
Fiduciary net position			
Due to property owners	<u>661,119</u>	<u> </u>	<u>661,119</u>
Total fiduciary net position	<u>\$ 661,119</u>	<u>\$ -</u>	<u>\$ 661,119</u>

COMBINING STATEMENTS OF CHANGES FIDUCIARY NET POSITION -
ALL CUSTODIAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2025

	Houma Community Mineral Lease Fund	Marshal's Fund	Total Custodial Funds
Additions:			
Collection of royalties	\$ 6,577		\$ 6,577
Collections of garnishments and seizures		\$ 3,186,327	3,186,327
	<u>6,577</u>	<u>3,186,327</u>	<u>3,192,904</u>
Total additions			
	<u>6,577</u>	<u>3,186,327</u>	<u>3,192,904</u>
Deductions:			
Distribution to property owners		3,186,327	3,186,327
		<u>3,186,327</u>	<u>3,186,327</u>
Total deductions			
		<u>3,186,327</u>	<u>3,186,327</u>
Net increase in fiduciary net position	6,577		<u>6,577</u>
Net position, beginning of year	<u>654,542</u>		<u>654,542</u>
Net position, end of year	<u>\$ 661,119</u>	<u>\$</u>	<u>\$ 661,119</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, 2025

Governmental fund capital assets		
Land	\$	13,175,345
Buildings		99,730,886
Infrastructure		589,616,697
Equipment		79,862,504
Construction in progress		<u>45,838,630</u>
 Total governmental funds capital assets	 \$	 <u>828,224,062</u>
Investment in governmental funds capital assets by source:		
General fund	\$	29,401,269
Special revenue funds		103,366,778
Enterprise funds		378,904
Capital projects funds		580,400,648
Donated infrastructure		110,398,004
Donated buildings		3,275,752
Donated equipment		<u>1,002,707</u>
 Total investment in governmental funds capital assets by source	 \$	 <u>828,224,062</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, 2025

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2025	December 31, 2024
General government:						
Parish council				\$ 305,537	\$ 305,537	\$ 305,537
Parish council staff				76,309	76,309	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	363,254
Parish President			5,874	312,141	318,015	318,015
Communications				7,903	7,903	4,455
Registrar of voters				34,369	34,369	34,369
Finance				208,434	208,434	206,711
Customer service				202,108	202,108	202,108
Purchasing		82,153		37,492	119,645	119,645
Human resources				3,634	3,634	3,634
Planning and zoning			55,464	210,206	265,670	210,206
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				43,842	43,842	43,842
General government building	5,419,092	38,459,043	4,264,080	3,470,030	51,612,245	51,322,447
Grant administration	497,357	3,597,847	1,575,987	9,270,030	14,941,221	14,749,706
City Marshal's office				446,153	446,153	446,153
Animal shelter		5,418,973	616,790	634,241	6,670,004	6,113,633
Total general government	5,916,449	48,096,917	6,518,195	16,091,076	76,622,637	75,526,157
Public Safety:						
OEP			66,422	730,090	796,512	1,408,248
Police protection	1,280	3,711,775	13,500	7,419,030	11,145,585	10,444,234
Fire protection	165,088	7,331,941	1,849,200	5,665,192	15,011,421	9,526,694
Parish prisoners	275,000	25,720,247	3,246,823	1,382,664	30,624,734	30,453,339
Total public safety	441,368	36,763,963	5,175,945	15,196,976	57,578,252	51,832,515
Streets and Drainage:						
Public works	130,001	6,484,663	753,084	233,365	7,601,113	6,987,447
Parish transportation	12,391		49,043		61,434	61,434
Roads	421,471	245,898	207,974,581	5,207,994	213,849,944	210,867,225
Drainage	320,315	323,763	353,866,440	41,097,312	395,607,830	380,648,992
Total streets and drainage	884,178	7,054,324	562,643,148	46,538,671	617,120,321	598,565,098
Health and Welfare:						
Coroner		411,457		32,535	443,992	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
Agriculture extension service				10,454	10,454	10,454
Total health and welfare	84,000	1,366,909	13,500	134,882	1,599,291	1,603,611

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

Terrebonne Parish Consolidated Government

December 31, 2025

<u>Function and Activity</u>	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2025	December 31, 2024
Culture and recreation:						
Parks and recreation	2,975,342	55,760	1,896,645	194,152	5,121,899	5,077,423
Special Olympics				4,054	4,054	4,054
Road Lighting Districts			1,242,213	7,094	1,249,307	1,249,307
Museum		1,312,597	131,861	41,270	1,485,728	1,353,867
Auditoriums	59,164	4,612,222	1,586,146	256,366	6,513,898	6,513,898
Non-district recreation	2,814,844		5,838,972	1,013,703	9,667,519	9,667,519
Arts and humanity		460,506		44,485	504,991	504,991
Downtown boardwalk/marina		7,688	4,570,072	304,075	4,881,835	4,871,671
Library				640	640	640
Total culture and recreation	5,849,350	6,448,773	15,265,909	1,865,839	29,429,871	29,243,370
Culture and recreation:						
Coastal restoration/ preservations				35,060	35,060	35,060
Total governmental funds capital assets allocated to functions	\$ 13,175,345	\$ 99,730,886	\$ 589,616,697	\$ 79,862,504	782,385,432	756,805,811
Construction in progress					45,838,630	46,298,142
Total governmental funds capital assets					\$ 828,224,062	\$ 803,103,953

(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, 2025

Function and Activity	Governmental Funds				Governmental Funds
	Capital Assets January 1, 2025	Additions	Deletions	Adjustments	Capital Assets December 31, 2025
General government:					
Parish council	\$ 305,537	\$			\$ 305,537
Parish council staff	78,148		1,839		76,309
City court	677,106				677,106
District court	166,016				166,016
Clerk of court	363,254				363,254
Parish President	318,015				318,015
Communications	4,455	3,448			7,903
Registrar of voters	34,369				34,369
Finance	206,711	1,723			208,434
Customer service	202,108				202,108
Purchasing	119,645				119,645
Human resources	3,634				3,634
Planning and zoning	210,206	55,464			265,670
Code violations/Compliance	43,571				43,571
Pool Fleet	79,402				79,402
Publicity	38,199				38,199
Criminal Court	43,842				43,842
General government building	51,322,447	289,798			51,612,245
Grant administration	14,749,706	205,035	11,741	(1,779)	14,941,221
City Marshal's office	446,153				446,153
Animal shelter	6,113,633	556,371			6,670,004
Total general government	75,526,157	1,111,839	13,580	(1,779)	76,622,637
Public Safety:					
OEP	1,408,248	71,266	284,613	(398,389)	796,512
Police protection	10,444,234	960,940	302,646	43,057	11,145,585
Fire protection	9,526,694	5,127,616		357,111	15,011,421
Parish prisoners	30,453,339	171,395			30,624,734
Total public safety	51,832,515	6,331,217	587,259	1,779	57,578,252
Streets and Drainage:					
Public works	6,987,447	615,461	1,795		7,601,113
Parish transportation	61,434				61,434
Roads	210,867,225	2,982,719			213,849,944
Drainage	380,648,992	14,958,838			395,607,830
Total streets and drainage	598,565,098	18,557,018	1,795		617,120,321
Health and Welfare:					
Coroner	448,312		4,320		443,992
Health & Welfare - Other	13,500				13,500
Public health center	1,131,345				1,131,345
Agriculture extension service	10,454				10,454
Total health and welfare	1,603,611		4,320		1,599,291

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

Terrebonne Parish Consolidated Government

December 31, 2025

<u>Function and Activity</u>	Governmental Funds	Additions	Deletions	Adjustments	Governmental Funds
	Capital Assets January 1, 2025				Capital Assets December 31, 2025
Culture and recreation:					
Parks and recreation	5,077,423	44,476			5,121,899
Special Olympics	4,054				4,054
Road Lighting Districts	1,249,307				1,249,307
Museum	1,353,867	131,861			1,485,728
Auditoriums	6,513,898				6,513,898
Non-district recreation	9,667,519				9,667,519
Arts and humanity	504,991				504,991
Downtown boardwalk/marina	4,871,671	10,164			4,881,835
Library	640				640
Total culture and recreation	<u>29,243,370</u>	<u>186,501</u>			<u>29,429,871</u>
Culture and recreation:					
Coastal restoration/preservation	<u>35,060</u>				<u>35,060</u>
Total governmental funds capital assets allocated to functions	<u>756,805,811</u>	<u>26,186,575</u>	<u>606,954</u>		<u>782,385,432</u>
Construction in progress	<u>46,298,142</u>	<u>17,984,823</u>	<u>17,424,154</u>	<u>(1,020,181)</u>	<u>45,838,630</u>
Total governmental funds capital assets	<u>\$ 803,103,953</u>	<u>\$ 44,171,398</u>	<u>\$ 18,031,108</u>	<u>\$ (1,020,181)</u>	<u>\$ 828,224,062</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, 2025

		Section 8 Rental Voucher 14.871		
		Fund	GASB 34 Adjustments	Statement of Net Position
ASSETS				
Current				
Cash - unrestricted		\$ 328,477		\$ 328,477
Cash - other restricted		167,563		167,563
Total cash		496,040		496,040
Accounts Receivable:				
Accounts receivable - HUD other projects		6,689		6,689
Accounts receivable - other governments		1,517		1,517
Accounts receivable - miscellaneous		457,260		457,260
Fraud recovery		102,237		102,237
Total receivable, net of allowance for doubtful accounts		567,703		567,703
Total current assets		1,063,743		1,063,743
Noncurrent assets				
Capital Assets:				
Furniture, equipment and machinery - administration, net of accumulated depreciation			\$ 17,942	17,942
Other Assets:				
Net pension asset			28,848	28,848
Total assets		1,063,743	46,790	1,110,533
LIABILITIES				
Current				
Accrued wage/payroll taxes payable		5,931		5,931
Deferred revenue		66,569		66,569
Accrued liability - other		33,733		33,733
Total current liabilities		106,233		106,233
Noncurrent liabilities				
Accrued compensated absences			6,374	6,374
Noncurrent liabilities - other		80,763		80,763
Total noncurrent liabilities		80,763	6,374	87,137
Total liabilities		186,996	6,374	193,370
FUND BALANCE/NET POSITION				
Fund Balance				
Restricted		133,854	(133,854)	
Assigned		742,893	(742,893)	
Total fund balance		876,747		
Total liabilities and fund balance		\$ 1,063,743		
Net position				
Restricted			133,854	133,854
Unrestricted			783,309	783,309
Total net position			\$ 917,163	\$ 917,163

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

Terrebonne Parish Consolidated Government

December 31, 2025

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Activities
Revenues			
HUD PHA grants	\$ 5,126,406		\$ 5,126,406
Fraud recovery	13,290		13,290
Other revenue	656,705		656,705
Total revenue	5,796,401		5,796,401
Expenses			
Administrative:			
Administrative salaries	201,254		201,254
Auditing fees	11,856		11,856
Compensated absences		\$ (119)	(119)
Employee benefit contributions	115,630	(30,710)	84,920
Other operating - administrative	36,450		36,450
Utilities:			
Electricity	5,271		5,271
Ordinary maintenance and operations:			
Ordinary maintenance and operations - current costs	4,444		4,444
Tenant Services			
Tenant services - salaries	70,697		70,697
Tenant Services - other general expenses	1,710		1,710
General expenses:			
Insurance premiums	8,968		8,968
Other general expenses	2,162		2,162
Total operating expenses	458,442	(30,829)	427,613
Excess Operating Revenues over Operating Expenses	5,337,959	30,829	5,368,788
Depreciation expense		8,971	8,971
Housing assistance payments	5,069,758		5,069,758
Total other expenses	5,069,758	8,971	5,078,729
Total expenses	5,528,200	(21,858)	5,506,342
Other Financing Sources			
Operating transfers in General Fund	40,000		40,000
Excess of Operating Revenue over Expenses and Other Financing Sources	\$ 308,201	(308,201)	
Change in Net Position		\$ 330,059	330,059
Calculation from R/E Statement			330,059
B/S Line 513			917,163
			\$ 587,104

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER

Terrebonne Parish Consolidated Government

December 31, 2025

Agency Head Name: Jason W. Bergeron, Parish President

Purpose:	<u>Amount</u>
Salary	\$ 158,974
Benefits - insurance	4,182
Benefits - retirement	11,923
Benefits - other	
Car allowance	3,052
Vehicle provided by government	23,247
Per diem	
Reimbursements	
Travel	8,072
Registration fees	400
Conference travel	
Housing	
Unvouchered expenses	
Meals	
Other	<u>175</u>
	<u>\$ 210,025</u>

SCHEDULE OF COMPENSATION PAID TO COUNCIL

Terrebonne Parish Consolidated Government

December 31, 2025

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	\$ 17,242
Daniel Babin	17,064
Charles K. Champagne	17,064
Kimberly Chauvin	17,064
Clyde Hamner	17,064
Carl Harding	20,193
Brien Pledger	17,064
Steve Trosclair	17,225
Clayton Voisin, Jr.	<u>17,064</u>
Total	<u>\$ 157,044</u>

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

December 31, 2025

	Annual Depreciation Rate	December 31, 2025				
		Balance January 1, 2025	Additions	Deletions/ Adjustments	Balance	Accumulated Depreciation
Electric System						
Land		\$ 45,405			\$ 45,405	\$ 45,405
Plant and improvements	2% - 20%	2,157,802	52,295		2,210,097	\$ 769,484
Construction in progress		5,161,448	4,137,473		9,298,921	9,298,921
Distribution system	2% - 20%	86,599,612	4,773,628		91,373,240	60,526,838
Total electric		93,964,267	8,963,396		102,927,663	61,296,322
Gas Distribution System						
Gas distribution system	4% - 20%	39,389,172	997,834		40,387,006	28,289,195
Construction in progress		1,686,190	1,803,156	(265,000)	3,224,346	3,224,346
Total gas		41,075,362	2,800,990	(265,000)	43,611,352	28,289,195
Miscellaneous Equipment						
Land		65,211			65,211	65,211
Miscellaneous equipment	4% - 20%	4,805,885	150,972		4,956,857	4,001,598
Total miscellaneous		4,871,096	150,972		5,022,068	4,001,598
Totals		\$ 139,910,725	\$ 11,915,358	\$ (265,000)	\$ 151,561,083	\$ 93,587,115



Terrebonne Parish Consolidated Government
Statistical Section
December 31, 2025
(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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities										
Net Investment in capital assets	\$ 345.2	\$ 358.6	\$ 385.7	\$ 389.6	\$ 386.9	\$ 400.7	\$ 364.1	\$ 392.0	\$ 403.5	\$ 390.5
Restricted	58.2	56.4	59.4	65.2	68.9	60.0	52.8	46.6	50.4	72.3
Unrestricted	<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>	<u>(15.7)</u>	<u>(0.3)</u>
Total governmental activities	<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>	<u>\$ 438.2</u>	<u>\$ 462.5</u>
Business-type activities										
Net Investment in capital assets	\$ 145.6	\$ 147.0	\$ 150.2	\$ 153.2	\$ 151.3	\$ 150.0	\$ 148.8	\$ 150.8	\$ 159.5	\$ 175.1
Restricted	53.6	46.3	39.2	32.0	24.9	20.2	17.8	10.5	5.0	0.3
Unrestricted	<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>	<u>(17.9)</u>	<u>(36.7)</u>
Total business-type activities	<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>	<u>\$ 146.6</u>	<u>\$ 138.7</u>
Primary government										
Net Investment in capital assets	\$ 490.8	\$ 505.6	\$ 535.9	\$ 542.8	\$ 538.2	\$ 550.7	\$ 512.9	\$ 542.8	\$ 563.0	\$ 565.6
Restricted	111.8	102.7	98.6	97.2	93.8	80.2	70.6	57.1	55.4	72.6
Unrestricted	<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>	<u>(33.6)</u>	<u>(37.0)</u>
Total primary government	<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>	<u>\$ 584.8</u>	<u>\$ 601.2</u>

Terbonne Parish Consolidated Government
Changes in Net Position
Last Ten Fiscal years
(in millions)
(Unaudited)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
General government	\$ 24.3	\$ 26.5	\$ 14.6	\$ 25.5	\$ 24.0	\$ 24.6	\$ 26.6	\$ 28.7	\$ 28.4	\$ 31.4
Public safety	37.1	37.1		47.3	51.1	94.8	76.8	81.9	72.3	54.9
Streets and drainage	40.3	29.9	21.9	35.5	35.3	37.2	37.2	41.4	40.0	41.5
Health and welfare	17.8	18.3	15.9	19.5	12.5	15.1	17.5	21.4	23.8	24.5
Culture and recreation	3.0	3.8	1.9	2.6	1.9	3.1	2.8	3.5	3.9	4.2
Education	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Urban redevelopment and housing	1.7	2.7	1.9	2.2	1.8	1.9	1.6	1.2	0.4	1.2
Economic development & assistance	16.4	9.2	6.6	3.7	2.9	2.4	2.5	3.4	4.1	8.4
Conservation and development	6.2	0.6	3.8	0.3	0.4	0.2	0.2	0.2	0.3	0.3
Interest on long-term debt	4.1	4.0	5.7	4.9	4.8	4.8	5.9	5.7	5.3	5.6
Total governmental activities expenses	<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>	<u>178.6</u>	<u>172.1</u>
Business-type activities:										
Electric & Gas	39.3	40.8	37.2	39.5	36.9	42.5	53.8	44.1	41.3	46.0
Sewerage	9.2	9.3	7.2	9.1	11.8	12.2	12.6	12.6	13.1	13.8
Sanitation	13.4	14.5	14.0	16.5	16.0	17.4	19.2	20.9	21.8	23.0
Civic Center	2.2	2.3	1.7	2.4	2.2	2.1	3.0	2.4	2.4	2.5
Total business-type activities expenses	<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>	<u>78.6</u>	<u>85.3</u>
Total primary government expenses	<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>	<u>\$ 257.2</u>	<u>\$ 257.4</u>
Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 10.8	\$ 10.8	\$ 9.9	\$ 9.6	\$ 8.7	\$ 8.3	\$ 8.4	\$ 9.5	\$ 10.2	\$ 10.8
Public Safety	2.5	2.6	2.4	2.6	2.3	1.9	1.9	2.4	2.1	1.7
Culture and recreation	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1
Operating grants and contributions	35.8	18.0	17.9	19.3	39.1	81.7	46.4	58.0	79.7	78.9
Capital grants and contributions	37.9	15.5	33.0	10.3	7.2	8.4	11.7	23.3	12.2	3.5
Total governmental activities program revenues	<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>	<u>104.3</u>	<u>95.0</u>
Business-type activities:										
Charges for services:										
Electric & Gas	39.1	40.5	43.7	38.3	33.5	40.1	52.9	36.8	35.8	44.2
Sewerage	7.9	7.7	7.4	7.5	7.4	7.4	7.3	7.7	7.4	7.6
Sanitation	7.8	8.0	8.6	8.7	7.9	9.3	8.8	8.7	9.2	9.1
Civic Center	0.4	0.5	0.5	0.6	0.3	0.3	0.5	0.6	0.6	0.7
Operating grants and contributions	0.3	0.3	0.2	1.4	0.2	0.5	0.3	0.5	0.3	0.2
Capital grants and contributions	1.5	0.3				0.5	0.4	3.4	0.3	1.0
Total business-type activities program revenues	<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>	<u>53.6</u>	<u>62.8</u>
Total primary government program revenues	<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>	<u>\$ 157.9</u>	<u>\$ 157.8</u>
Net (expense)/revenue										
Governmental activities	(63.9)	(85.2)	(9.1)	(99.7)	(77.4)	(83.8)	(102.7)	(94.1)	(74.3)	(77.1)
Business-type activities	(7.1)	(9.6)	0.3	(11.0)	(17.6)	(16.1)	(18.4)	(22.3)	(25.0)	(22.5)
Total primary government net expense	<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>	<u>\$ (99.3)</u>	<u>\$ (99.6)</u>

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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Revenues and Other										
Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 33.8	\$ 35.4	\$ 36.0	\$ 35.9	\$ 36.4	\$ 30.1	\$ 35.6	\$ 37.8	\$ 38.8	\$ 42.1
Sales taxes	34.8	35.0	36.2	37.4	38.0	45.3	50.0	47.8	46.7	49.2
Other taxes	1.7	1.4	1.8	1.9	2.0	1.8	2.0	1.7	1.3	1.2
Unrestricted grants and contributions	5.9	6.7	6.3	6.5	5.6	5.4	8.2	6.8	6.4	6.7
Other	1.5	2.2	2.5	4.0	2.0	8.2	3.7	50.9	4.4	3.7
Transfers	2.9	7.6	4.3	5.4	3.5	1.4	(4.2)	(2.5)	(2.6)	(1.5)
Total governmental activities	<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>	<u>95.0</u>	<u>101.4</u>
Business-type activities:										
Taxes										
Property taxes	10.4	10.4	10.7	10.6	11.1	11.4	10.0	10.3	11.6	12.1
Other taxes	0.2	0.2	0.3	0.3	0.3	0.4	(0.3)	0.3	0.3	0.3
Other	0.2	0.4	1.0	1.2	0.5			0.8	0.6	0.7
Transfers	(2.9)	(7.6)	(4.3)	(5.4)	(3.5)	(1.4)	4.2	2.6	2.6	1.5
Total business-type activities	<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>	<u>15.1</u>	<u>14.6</u>
Total primary government	<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>	<u>\$ 110.1</u>	<u>\$ 116.0</u>
Change in Net Position										
Governmental activities	\$ 16.7	\$ 3.1	\$ 78.0	\$ (8.6)	\$ 10.1	\$ 8.4	\$ (7.4)	\$ 48.4	\$ 20.7	\$ 24.3
Business-type activities	0.8	(6.2)	8.0	(4.3)	(9.2)	(5.7)	(4.5)	(8.3)	(9.9)	(7.9)
Total primary government	<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>	<u>\$ 10.8</u>	<u>\$ 16.4</u>

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

Year	Ad Valorem Taxes	Sales and Use Taxes	Other Taxes	Total
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
2024	38.8	46.7	1.3	86.8
2025	42.1	49.2	1.2	92.5

(1) Includes all governmental fund types.



Terrebonne Parish Consolidated Government
Fund Balances of Governmental Funds
Last Ten Fiscal years
(in millions)
(Unaudited)

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General Fund					
Restricted	\$ 2.6	\$ 2.3	\$ 2.8	\$ 2.7	\$ 2.0
Assigned	1.6	0.8	2.9	2.4	3.4
Unassigned	7.3	9.0	7.6	7.1	8.0
Total general fund	<u>\$ 11.5</u>	<u>\$ 12.1</u>	<u>\$ 13.3</u>	<u>\$ 12.2</u>	<u>\$ 13.4</u>
All other governmental funds					
Restricted					
Grants	\$ 4.7	\$ 2.8			\$ 1.2
Capital projects	2.7	1.5	9.6	9.1	4.8
Roads and bridges					
Drainage					0.9
Levee and conservation	3.5	3.6	15.3	2.7	2.1
Debt service	13.2	13.5	11.3	12.8	12.7
Other special purposes	13.9	14.3	16.4	16.6	21.6
Committed					
Capital projects	5.5	15.5	1.9	1.0	
Other special purposes	0.1	0.1	0.1	0.1	0.1
Assigned					
Subsequent year's expenditures					
Public safety	3.5	3.0	2.6	2.8	3.5
Capital projects	32.0	17.2	42.9	26.2	34.1
Grants	0.5	0.7	3.5	3.1	2.3
Roads and bridges	3.0	2.4	2.7	2.4	2.3
Drainage	5.5	5.5	3.7	4.4	4.4
Other special purposes	3.4	4.1	4.0	4.9	5.2
Total all other governmental funds	<u>\$ 91.5</u>	<u>\$ 84.2</u>	<u>\$ 114.0</u>	<u>\$ 86.1</u>	<u>\$ 95.2</u>

	2021	2022	2023	2024	2025
\$	0.1	\$ 3.9	\$ 37.2	\$ 33.7	\$ 40.4
	4.1	3.1	1.1	7.4	7.9
	(1.2)	10.1	5.6	4.1	3.7
\$	<u>3.0</u>	<u>\$ 17.1</u>	<u>\$ 43.9</u>	<u>\$ 45.2</u>	<u>\$ 52.0</u>
\$	7.8	\$ 14.7	\$ 9.2	\$ 10.4	\$ 7.5
	8.6	11.2	5.0	5.2	30.9
	1.4	1.6			0.1
	0.3	0.9	0.8	1.6	1.2
	2.8	4.0	2.0	2.5	3.0
	10.6	10.2	10.3	11.0	11.8
	19.4	20.8	21.1	20.0	20.3
	0.1	0.1	0.2	0.1	0.1
	4.0	3.1	4.6	4.8	2.7
	26.9	26.2	24.2	20.2	19.3
	0.8	1.1	1.3	0.6	
	2.3	2.3	2.4	2.3	2.4
	4.7	5.5	6.1	6.4	6.7
	7.5	2.2	2.4	4.2	5.0
\$	<u>97.2</u>	<u>\$ 103.9</u>	<u>\$ 89.6</u>	<u>\$ 89.3</u>	<u>\$ 111.0</u>

Terrebonne Parish Consolidated Government
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal years
(in millions)
(Unaudited)

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenues					
Taxes	\$ 70.3	\$ 71.8	\$ 73.7	\$ 74.8	\$ 75.8
Licenses and permits	3.7	3.7	3.6	3.6	3.7
Intergovernmental	79.7	39.7	53.0	34.1	49.5
Charges for services	1.0	1.2	1.2	1.1	0.7
Fines and forfeitures	4.7	4.9	3.9	3.9	3.0
Miscellaneous	1.7	3.3	2.9	6.0	2.7
	<u>161.1</u>	<u>124.6</u>	<u>138.3</u>	<u>123.5</u>	<u>135.4</u>
Total revenues					
Expenditures					
General government	19.7	20.6	19.6	20.1	20.6
Public safety	33.8	31.3	31.1	43.3	49.2
Streets and drainage	29.6	18.0	19.7	22.6	22.4
Health and welfare	17.6	17.9	17.6	19.2	12.5
Culture and recreation	2.5	3.2	2.2	2.1	1.5
Education	0.1	0.1	0.1	0.1	0.1
Urban redevelopment and housing	1.7	2.7	1.9	2.4	1.9
Conservation and development	0.2	0.2	0.2	0.2	0.2
Economic development and assistance	16.3	9.0	7.3	3.6	2.9
Debt service					
Principal	5.3	5.4	5.6	6.2	7.9
Interest	4.3	4.1	3.6	4.6	4.4
Other charges			2.1		0.5
Capital outlay	64.0	23.4	41.1	33.7	26.0
Intergovernmental	6.1	0.4	3.7		0.1
	<u>201.2</u>	<u>136.3</u>	<u>155.8</u>	<u>158.1</u>	<u>150.2</u>
Total expenditures					
Excess of revenues over (under) expenditures	<u>(40.1)</u>	<u>(11.7)</u>	<u>(17.5)</u>	<u>(34.6)</u>	<u>(14.8)</u>

	2021	2022	2023	2024	2025
\$	76.8	\$ 86.8	\$ 86.9	\$ 86.4	\$ 92.1
	3.6	4.1	4.5	4.0	4.1
	94.6	67.6	78.6	90.2	87.4
	0.7	0.7	0.9	1.3	1.6
	3.0	2.4	3.1	3.1	3.6
	1.3	(0.2)	4.6	5.8	5.5
	180.0	161.4	178.6	190.8	194.3
	20.4	24.3	23.8	23.6	26.5
	94.7	77.9	82.0	73.6	56.9
	22.7	23.5	26.3	24.3	24.5
	15.1	17.7	21.4	23.9	24.6
	2.7	2.5	3.0	3.0	3.3
	0.1	0.1	0.1	0.1	0.1
	1.9	1.6	1.2	0.7	1.2
	0.2	0.3	0.3	0.3	0.3
	2.4	2.7	3.4	4.2	8.4
	6.5	6.6	7.6	7.9	14.1
	4.5	5.6	5.8	5.5	5.0
					0.5
	25.8	27.8	35.8	21.2	25.5
	0.1				
	197.1	190.6	210.7	188.3	190.9
	(17.1)	(29.2)	(32.1)	2.5	3.4

Terrebonne Parish Consolidated Government
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal years
(in millions)
(Unaudited)

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Other financing sources (uses)					
Transfers in	\$ 27.7	\$ 35.8	\$ 49.6	\$ 26.4	\$ 36.3
Transfers out	(24.8)	(31.4)	(45.3)	(21.0)	(32.2)
Refunding bonds issued			40.4		
Payment to refunding bond escrow agent			(44.0)		(17.4)
Premium on refunding debt					14.0
Proceeds of bonds and other debt issued			47.4		19.4
Bond premium			0.2		4.6
Insurance Proceeds					
Proceeds of capital lease					
Proceeds of capital asset dispositions	0.6	0.6	0.2	0.2	0.3
Total other financing sources (uses)	<u>3.5</u>	<u>5.0</u>	<u>48.5</u>	<u>5.6</u>	<u>25.0</u>
Net change in fund balances	(36.6)	(6.7)	31.0	(29.0)	10.2
Debt services as a percentage of non capital expenditures	7.00%	8.41%	8.02%	8.68%	9.90%

	2021	2022	2023	2024	2025				
\$	41.7 (40.0)	\$	33.6 (37.4)	\$	26.9 (29.1)	\$	27.8 (29.8)	\$	25.6 (27.2)
		50.0			25.0				1.5
	6.4	2.8	46.4			0.4			
	0.3					0.1			
	0.4	0.9	0.4	0.1					0.2
	8.8	49.9	44.6	(1.5)					25.1
	(8.3)	20.7	12.5	1.0					28.5
	6.42%	7.49%	7.66%	8.02%					11.55%

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
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%
2024	775.2	414.2	111.9	202.5	1,098.8	427.5	10,813.8	12.03%
2025	784.6	436.4	121.0	198.1	1,143.9	428.7	11,146.7	12.04%

*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
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
2024	106.0	96.5	202.5
2025	67.4	97.0	164.4

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
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
2024	416.78	10.70	427.48	9.27	17.04	453.79
2025	419.75	8.95	428.70	9.27	16.68	454.65

(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	2025			2015		
	Taxable Assessed	Rank	Percentage of Net	Taxable Assessed	Rank	Percentage of Net
	Value		Taxable Assessed	Value		Taxable Assessed
Zydeco Pipeline Company	\$28,281,720	1	2.47%	\$16,586,270	3	1.83%
Hilcorp Energy Company	25,238,480	2	2.21%	40,127,014	1	4.43%
Entergy Louisiana LLC	25,634,940	3	2.24%	10,337,100	5	1.14%
Chevron NA Exploration	20,807,080	4	1.82%			
B P Exploration & Production	19,783,620	5	1.73%			
Transcontinental Gas Pipeline	16,355,480	6	1.43%	8,185,690	6	0.90%
Woodside Energy	16,158,630	7	1.41%			
ERA Helicopters, LLC	13,007,000	8	1.14%			
Weeks Marine, Inc.	11,225,940	9	0.98%			
PHI Aviation, LLC	11,117,790	10	0.97%			
Petroleum Helicopters, Inc.				32,081,083	2	3.54%
SCF Marine, Inc.				10,450,560	4	1.15%
Weatherford U.S.				8,457,085	7	0.93%
South Louisiana Electric Co.				7,762,740	8	0.86%
Halliburton Energy Services, Inc				7,613,321	9	0.84%
Bell South				6,681,690	10	0.74%
	<u>\$ 187,610,680</u>		<u>16.40%</u>	<u>\$ 148,282,553</u>		<u>16.36%</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	
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	49.5	98.02%	-	49.5	98.02%	
2024	2025	53.8	-	53.8	53.4	99.26%	-	53.4	99.26%	
2025	2026	53.5	-	53.5	6.7	12.52%	-	6.7	12.52%	

"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>
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
2024	7.0	9.3	9.3	7.0	7.0	7.0
2025	7.4	9.8	9.8	7.4	7.4	7.4

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			
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	100.3	5.3	1.8	11.1	50.0	1.1	8.0	5.3	182.9	3.59%	1,745.46
2024	95.3	3.9	1.7	9.2	50.0	1.0	7.1	4.5	172.7	3.10%	1,666.73
2025	116.7	2.5	1.5	7.0	44.4	0.4	6.3	3.8	182.6	3.14%	1,758.07

(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 (3)	Net	Percentage of Estimated Actual Taxable Value (1) of Property	Per Capita (2)
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
2024	95.3	3.9	1.7	9.2	50.0	160.1	11.0	149.1	1.38%	1,439
2025	116.7	2.5	1.5	7.0	44.4	172.1	11.7	160.4	1.44%	1,544

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.
(3) Amounts available in Debt Service Fund are the net position restricted for debt services adjusted for accrued interest, unspent proceeds and fund balance pledged to debt in the Sales Tax Capital Improvement Fund

Terrebonne Parish Consolidated Government
Direct and Overlapping Governmental Activities Debt
As of December 31, 2025
(in millions)
(Unaudited)

Jurisdiction	Tax Debt Outstanding	Percentage Applicable to Government *	Amount Applicable to Government
Debt paid with general revenues			
Direct:			
Terrebonne Parish Consolidated Government	\$ 0.4	100.00%	\$ 0.4
Debt repaid with property taxes			
Direct:			
Terrebonne Parish Consolidated Government	\$ 4.0	100.00%	\$ 4.0
Overlapping:			
Schriever Fire Protection District	1.3	12.06%	0.2
Recreation District No. 5	1.5	5.32%	0.1
Recreation District No. 6	0.3	3.84%	-
Terrebonne Parish Veterans' Memorial District	1.3	100.00%	1.3
Subtotal overlapping debt repaid with property taxes	4.4		1.6
Debt repaid with sales and use taxes			
Direct:			
Terrebonne Parish Consolidated Government	116.7	100.00%	116.7
Overlapping:			
Terrebonne Levee and Conservation District (1)	81.5	100.00%	81.5
Terrebonne Parish School Board (1)	11.5	100.00%	11.5
Terrebonne Parish Library	3.9	100.00%	3.9
Subtotal overlapping debt repaid with sales and use taxes	96.9		96.9
Debt repaid with GOMESA Revenue			
Direct:			
Terrebonne Parish Consolidated Government	7.0	100.00%	7.0
Subtotal overlapping debt repaid with GOMESA Revenue	7.0		7.0
Debt repaid with private insurance and FEMA revenue			
Direct:			
Terrebonne Parish Consolidated Government	44.4	100.00%	44.4
Overlapping:			
Terrebonne Levee and Conservation District (1)	59.5	100.00%	59.5
Subtotal overlapping debt repaid with private insurance and FEMA revenue	103.9		103.9
Total direct and overlapping debt	\$ 333.3		\$ 330.5
Total Direct debt	\$ 172.5		\$ 172.5
Total overlapping debt	\$ 160.8		\$ 158.0

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, 2025 information.

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

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

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt Limit	\$ 110.4	\$ 113.3	\$ 113.0	\$ 118.6	\$ 122.3	\$ 118.0	\$ 121.8	\$ 123.9	\$ 130.1	\$ 134.2
Total net debt applicable to limit	13.3	11.7	10.4	8.9	7.9	6.6	5.7	4.1	2.2	
Legal debt margin	<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>	<u>\$ 127.9</u>	<u>\$ 134.2</u>
Total net debt applicable to the limit as a percentage of debt limit	12.05%	10.33%	9.20%	7.50%	6.46%	5.59%	4.68%	3.31%	1.69%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2025

Assessed Value	\$ 1,143.9
Add back: exempt real property	<u>198.1</u>
Total assessed value	\$ 1,342.0
Debt limit (10% of total assessed value)	<u>\$ 134.2</u>
Debt applicable to limit:	
General obligation bonds	2.5
Less: Amount set aside for reayment of general obligation debt	<u>2.5</u>
Total net debt applicable to limit	<u>-</u>
Legal debt margin	<u>\$ 134.2</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			Special Assessment Collections		
				Principal	Interest	Coverage			
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)		
2024	7.4	13.0	(5.6)	0.9	0.1	(5.60)	(1,210.0)		
2025	7.6	13.7	(6.1)	0.9	0.1	(6.10)	(3,395.0)		

Fiscal Year	Sales Tax Increment Bonds				Sales Tax Increment Bonds			
	Sales Tax Increment Collections	Capital Improvement Debt Service		Coverage	Sales Tax Increment Collections	Levee Bonds Debt Service		Coverage
		Principal	Interest			Principal	Interest	
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
2024	16.3	1.8	1.4	5.09	7.0	2.5	1.2	1.89
2025	17.2	1.9	1.3	5.38	7.4	2.5	1.1	2.06

Fiscal Year	Limited Tax Bonds			
	Ad Valorem Taxes	Debt Service		Coverage
		Principal	Interest	
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
2024	2.9	0.1	0.1	14.50
2025	3.0	0.1	0.1	15.00

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

Fiscal Year	Population	Personal Income (3)	Per capita Personal Income (3)	Median Age	Public School Enrollment (1)	Average % Unemployment Terrebonne Parish (2)
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%
2024	103,616 (3)	5,578,083,000	53,834	37.3 (4)	14,808	3.80%
2025	103,864 (4)	5,820,231,000	56,037	38.0 (4)	14,550	3.80%

Sources:

* Latest available 2017

** Estimated based on 2017 per capita personal income

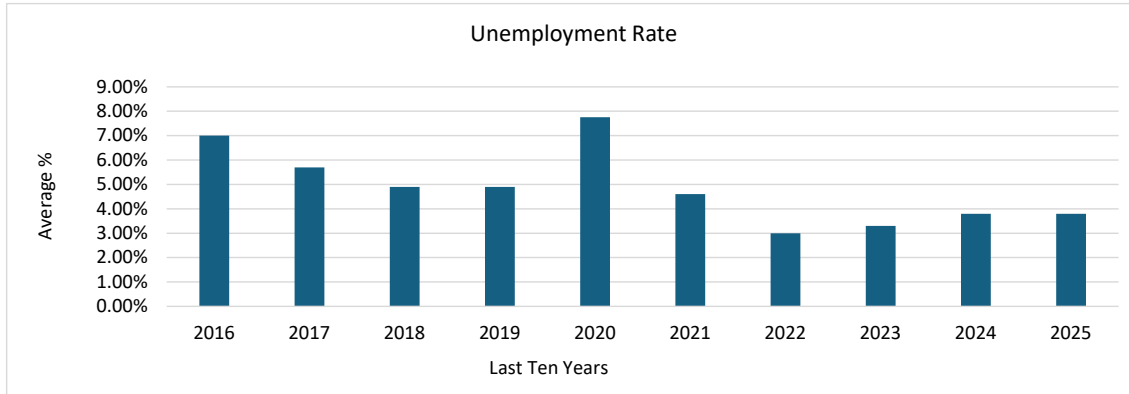
(1) Terrebonne Parish School Board

(2) Louisiana Department of Labor Statistics

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

(4) U. S. Census Bureau

(5) Louisiana Demographics



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

<u>Taxpayer</u>	<u>2025</u>			<u>2015</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Parish Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Parish Employment</u>
Rouse's Supermarket	6,800	1	14.55%	730	7	1.43%
Danos	3,000	2	6.42%	1,585	2	3.11%
Terrebonne Parish School Board	2,163	3	4.63%	2,460	1	4.83%
Terrebonne General Health System	1,614	4	3.45%	1,362	3	2.67%
Cardiovascular Institute of the South	1,200	5	2.57%			
Terrebonne Parish Consolidated Government	1,045	6	2.24%	1,176	6	2.31%
Gulf Island Fabrication	900	7	1.93%	690	9	1.36%
Morrison Energy	850	8	1.82%			
Helix Alliance	798	9	1.71%			
Walmart	750	10	1.61%	714	8	1.40%
Diocese of Houma-Thibodaux				1,100	4	2.16%
Seacor Marine				1,250	5	2.45%
Leonard J. Chabert Medical Center				650	10	1.28%
Totals	<u>19,120</u>		<u>40.93%</u>	<u>11,717</u>		<u>23.00%</u>

Sources:
TEDA

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

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Function										
General Fund	171	162	111	115	112	139	105	108	106	110
Public Safety										
Police	97	95	92	88	90	92	102	96	93	101
Fire	69	57	54	52	46	47	46	48	48	45
Grants	79	72	74	71	74	56	63	63	66	66
Road and Bridge	54	52	52	53	46	43	44	45	39	42
Drainage	92	86	81	84	83	72	70	67	60	67
Sanitation	15	18	18	19	21	35	36	37	37	36
Culture and Recreation	278	235	213	160	139	136	150	126	138	141
Sewer	37	38	39	38	35	36	34	32	30	32
Utility Maintenance & Operation	49	46	44	43	46	43	43	38	39	38
Civic Center	30	28	29	24	23	26	25	27	25	26
Internal Service Funds	48	49	50	48	49	47	47	48	47	42
Other Governmental Funds	<u>135</u>	<u>148</u>	<u>65</u>	<u>62</u>	<u>62</u>	<u>53</u>	<u>50</u>	<u>54</u>	<u>43</u>	<u>41</u>
Total	1,154	1,086	922	857	826	825	815	789	771	787

Source: Terrebonne Parish Consolidated Government, Human Resources Department

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

Function	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public safety										
Police:										
Stations	1	1	5	5	6	6	4	4	5	5
Patrol units	105	106	109	127	118	111	114	156	163	112
Fire stations	5	5	5	5	5	5	5	5	6	5
Roads & Bridges										
Streets-concrete (miles)	341	346	348	347	347	350	385	385	330	375
Streets-asphalt (miles)	187	190	190	190	190	190	206	206	186	192
Streetlights	3,832	3,862	3,864	3,909	3,922	3,931	3,957	3,976	3,937	3,980
Traffic signals	14	21	22	21	22	22	22	22	15	15
Caution lights	166	106	112	106	104	104	109	116	113	116
Bridges	83	84	85	82	84	83	83	83	85	85
Drainage										
Forced drainage systems	69	69	80	84	90	99	99	95	90	99
Forced drainage pumps	174	175	187	190	210	201	215	218	210	218
Culture and recreation										
Parks	3	17	17	17	25	25	25	25	14	14
Utilities										
Electric:										
Number of distribution stations	9	9	9	9	9	9	9	9	9	9
Circuit miles above ground	285	286	290	292	292	290	290	290	290	291
Circuit miles underground	214	230	235	224	224	225	226	227	227	229
Gas:										
Number of miles of distribution mains	428	429	429	429	433	433	435	434	437	437
Number of gas delivery stations	10	10	9	9	9	9	9	9	9	9
Number of pressure regulator stations	12	12	16	16	16	16	16	16	16	16
Sewer										
Sanitary sewers (miles)	272	273	273	275	275	276	278	180	286	286
Force main transport lines (miles)	130	132	134	134	134	134	137	138	146	147
Pumping stations	179	179	181	181	181	182	185	186	194	194
Manholes	6,028	6,081	6,105	6,132	6,142	6,155	6,181	6,207	6,255	6,259
Maximum daily treatment capacity (thousands of gallons)	32,295	32,402	32,402	32,402	32,402	36,402	36,402	36,402	36,402	33,403

Sources: Various Terrebonne Parish Consolidated Government Departments

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

	2016	2017	2018	2019
Function				
Police				
Physical arrests	1,016	750	778	2,280
Parking violations	1,670	2,153	1,511	1,768
Traffic violations	4,515	4,157	4,352	3,286
Complaints dispatched	31,541	31,499	31,895	33,898
Fire				
Number of calls answered	1,916	2,065	1,985	985
Inspections	1,586	1,292	1,402	1,413
Roads & Bridges				
Street resurfacing (square yards)	26,967	11,250	6,490	25,905
Potholes repaired	156	106	1,430	134
Number of signs repaired/installed	720	780	378	371
Number of street name signs replaced	912	420	810	489
Drainage				
Number of culverts installed	46	48	37	63
Sanitation				
Refuse collected (tons/year)	121,509	122,228	136,324	140,760
Animal Shelter				
Number of impounded animals	6,528	5,954	5,637	5,509
Number of adoptions	639	1,009	914	954
Utilities				
Electric:				
Purchase of power (kwh)	466,985,783	382,112,610	390,633,016	370,995,539
Yearly net generation (kwh)	40,650,410	33,308,585	37,270,867	61,750,076
Gas:				
Purchase of gas (mcf)	811,262,000	934,280,000	980,100,000	1,938,409
Sewer				
Average daily sewage treatment (thousands of gallons)	14,500	12,327	16,220	15,560
Civic Center				
Event attendance	120,659	112,679	136,889	149,088
Event days	154	154	209	256

Sources: Various Terrebonne Parish Consolidated Government Departments

2020	2021	2022	2023	2024	2025
1,617	679	433	1,792	596	431
904	783	662	1,085	284	416
2,201	1,791	2,155	3,390	3,013	3,163
36,035	28,649	28,833	27,115	27,478	29,137
1,056	1,399	1,252	1,128	1,445	1,468
1,262	1,280	942	1,113	1,147	1,192
84,382	59,067	71,724	32,390	20,799	11,052
131	131	237	244	191	106
487	1,272	885	970	196	332
846	240	686	1,340	58	63
78	85	143	89	60	54
126,452	129,305	146,492	140,892	150,476	138,204
4,104	4,336	5,590	5,184	5,454	5,461
977	1,093	2,149	2,252	1,848	1,591
369,772,433	338,707,195	352,092,725	353,238,451	353,238,451	342,773,900
24,005,178	19,272,557	-	24,591,859	14,262,336	5,291,581
1,264,961	1,165,478	946,269	1,102,403	980,916	958,319
14,164	13,052	9,467	7,209	12,238	6,980
47,516	45,562	98,353	143,313	137,011	141,000
183	120	232	246	220	249

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2025
(Unaudited)

Company	Type of Insurance	Amount	Expiration 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)	4/1/2026
American Alternative Insurance Corporation	Special Excess Liability Auto & General Liability Deductible: \$1,000,000	6,000,000 12,000,000 (General Aggregate)	4/1/2026
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)	4/1/2026
American Alternative Insurance Corporation	Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: \$500,000	6,000,000 12,000,000 (Aggregate)	4/1/2026
Illinois Union Insurance Company	Environmental Pollution Liability Deductible: \$250,000	5,000,000 5,000,000 (Aggregate)	4/1/2026
National Fire Insurance of Hartford	Boiler and Machinery Policy Deductible: \$200,000 \$50,000 All other "covered equipment"	100,000,000	4/1/2026
National Specialty Insurance Company	Cyber Liability Security and Privacy, Network Interruption, Event Management, Cyber Extortion Deductible: \$50,000 (All coverages)	3,000,000	4/1/2026
Price Forbes-Lloyds of London	Protection and Indemnity (Watercraft) Deductible: \$15,000	1,000,000	4/1/2026
Stratford Insurance Company	Excess Protection and Indemnity (Watercraft) (In excess of \$1,000,000) Deductible: N/A	9,000,000	4/1/2026
Lloyd's of London Insurance Company	Auto Physical Damage Insurance - Scheduled vehicles Deductible: \$2,500 (Comprehensive and Collision)	188,376 (On 10 scheduled vehicles)	4/1/2026
American Alternative Insurance Corporation	Aircraft Liability Deductible: N/A	5,000,000	4/1/2026
Wright National Flood Insurance Company	Flood Insurance (614 Woodside Drive) Building Deductible: \$5,000	200,000	2/20/2026

**Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2025
(Unaudited)**

Company	Type of Insurance	Amount	Expiration Date
Wright National Flood Insurance Company	Flood Insurance (Bus Depot) Building Contents Deductible: \$1,250	500,000 13,000	1/27/2026
Wright National Flood Insurance Company	Flood Insurance (Ashland Jail) Building Contents Deductible: \$1,250	500,000 500,000	4/8/2026
Wright National Flood Insurance Company	Flood Insurance (Women's Prison) Building Contents Deductible: \$1,250	500,000 500,000	4/22/2026
Wright National Flood Insurance Company	Flood Insurance (Dulac Library) Building Contents Deductible: \$1,250	500,000 500,000	8/26/2026
Wright National Flood Insurance Company	Flood Insurance (Pollution Lift Station - 98 Bonnie Street) Building Deductible: \$1,000	35,000	7/31/2026
Wright National Flood Insurance Company	Flood Insurance(HPD) 907 East Street Building Deductible: \$50,000	350,000	4/6/2026
Allianz Global Corporate & Specialty	Inland Marine Deductible: \$10,000 per occurrence for items <\$25,000 in value; \$25,000 per occurrence for items >\$25,000	12,465,846	3/1/2026
Indian Harbor Insurance Company	Commercial Property - Terrorism & Sabotage & Active Assailant Deductible: \$50,000 per occurrence-Terrorism & Sabatage and Active Assailant; \$2,500 -Deductible -Threat of an Active Assailant event	25,000,000	3/1/2026
Certain Underwriters at Lloyd's (Various Syndicates)	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. (\$75M -Property)	TIV -\$293,811,247	3/1/2026
Ironshore Specialty Insurance Company	Commercial Property 3.75% of \$40M	1,500,000	3/1/2026

**Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2025
(Unaudited)**

Company	Type of Insurance	Amount	Expiration Date
Westchester Surplus Lines Insurance Co.	Commercial Property 3.75% of \$40M	1,500,000	3/1/2026
Certain Underwriters at Lloyds, London (Various Syndicates)	Commercial Property 72.50% of \$40M	29,000,000	3/1/2026
StarStone Specialty Insurance Company	Commercial Property 7.50% of \$40M	3,000,000	3/1/2026
The Princeton Excess & Surplus Lines Insurance Co.	Commercial Property 12.50% of \$40M	5,000,000	3/1/2026
Star Stone Specialty Insurance Company	Commercial Property 15.00% of \$25M	3,750,000	3/1/2026
Endurance American Specialty Insurance Company	Commercial Property 20.00% of \$25M	5,000,000	3/1/2026
Ironshore Specialty Insurance Company	Commercial Property 25.00% of \$25M	6,250,000	3/1/2026
Obsidian Specialty Insurance Company	Commercial Property - Wind/Hail 30.00% of \$25M	7,500,000	3/1/2026
Scottsdale Insurance Company	Commercial Property 10.00% of \$25M	2,500,000	3/1/2026
Swiss Re Corporate Solutions Capacity Insurance Corp.	Commercial Property 50.00% of \$10M	5,000,000	3/1/2026
Kinsale Insurance Company	Commercial Property 50.00% of \$10M	5,000,000	3/1/2026

Terrebonne Parish Consolidated Government
Schedule of Utility Customers - Urban Services District - Utilities Fund
December 31, 2025 and 2024
(Unaudited)

Records maintained by the Utilities Department indicated there were 21,539 utility customers at December 31, 2025 compared to 21,536 utility customers at December 31, 2024.

A comparison of the number of meters being serviced at December 31, 2025 and December 31, 2024 are as follows:

<u>Department</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Electric	14,298	14,211
Gas	<u>15,049</u>	<u>15,011</u>
Totals	<u><u>29,347</u></u>	<u><u>29,222</u></u>

There are no unmerterred customers at December 31, 2025.



