Comprehensive Annual Financial Report

For The Year Ended December 31, 2016

Terrebonne Parish Consolidated Government

Houma, Louisiana

Comprehensive
Annual Financial Report

For The Year Ended
December 31, 2016

Terrebonne Parish Consolidated Government

Houma, Louisiana

Prepared by:

Finance Department, Division of Accounting

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2016

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P.O. BOX 6097
HOUMA, LOUISIANA 70361
868-5050

P.O. BOX 2768
HOUMA, LOUISIANA 70361
868-3000

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

June 29, 2017

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

The Comprehensive Annual Financial Report of the Terrebonne Parish Consolidated Government (Parish Government) for the year ended December 31, 2016, 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, 2016, 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 2016 population to be 113,220, a decrease of 752 (0.66%) over 2015.

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, 2016, the Parish President appointed department heads subject to the approval of the Parish Council for the following major departments, and served at the pleasure of the President:

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

LOCAL ECONOMY

Economic Condition and Outlook

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

Economic Indicators:

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

Year	Accounts Registered: Sales Tax Permits	Annual % Growth	Occupational Licenses	Annual % Growth	Gross Sales Tax Collections	Annual % Growth
2006	7,954		5,967		107,076,357	
2007	8,340	4.9%	6,067	1.7%	108,937,998	1.7%
2008	8,587	3.0%	6,268	3.3%	111,588,521	2.4%
2009	8,031	-6.5%	6,284	0.3%	104,636,527	-6.2%
2010	8,317	3.6%	6,130	-2.5%	98,508,673	-5.9%
2011	8,563	3.0%	6,286	2.5%	100,914,024	2.4%
2012	8,885	3.8%	6,212	-1.2%	107,484,695	6.5%
2013	9,331	5.0%	6,272	1.0%	125,494,304 *	9.2%
2014	9,652	3.4%	6,213	-0.9%	134,604,419 *	-3.0%
2015	9,420	-2.4%	6,320	1.7%	125,756,511 *	-15.3%
2016	10,211	8.4%	6,200	-1.9%	115,748,551 *	-16.3%

** In 2013, the Terrebonne Parish Levee and Conservation District levied a ½% sales tax for the Morganza to the Gulf Hurricane Protection System, which has generated gross collections of $43.2 million from 2013 to the end of 2016. This tax was not included in the formula calculating the annual percentage of growth for this period.*

According to the Louisiana Department of Labor, the annual average rate of local unemployment within Terrebonne Parish increased to an average of 6.99% in 2016 and the average labor force decreased to 49,199 as reflected in the following table and chart.

Year	Average Labor Force *	Unemployment Rate *
2007	53,945	2.60%
2008	56,284	3.60%
2009	51,919	4.90%
2010	54,300	5.30%
2011	53,749	5.40%
2012	54,664	4.80%
2013	57,050	4.30%
2014	55,001	4.80%
2015	53,135	5.89%
2016	49,199	6.99%

Source: *Louisiana Department of Labor

Major Initiatives in 2016/2017

Terrebonne Parish has several major active initiatives in the Parish, which includes funding carried forward from 2015 and new funding in 2016 and 2017. 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: $65.0 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. Some of the major projects have been in partnership with the Terrebonne Levee and Conservation District.

Road and Bridge Improvements: $36.7 million

Many of these projects have been funded to add critical roadways, extending thoroughfares and installing major turning lanes to minimize the impact and lessen the inconveniencies resulting from our recent population growth; as well as to prepare us for future shifts in population as identified within the Comprehensive Master Plan. In 2016, the Parish added $19.6 million to road initiatives, which includes Bayou Gardens Extension, Hollywood Road Widening, Hollywood Road Extension and Country Estate Drive Widening.

Government Buildings: $13.8 million

The Parish of Terrebonne is located in one of the most southern regions of Louisiana, prone to flooding and high winds and storm surge during tropical weather. In 2011, the Parish purchased property to relocate key facilities and strategically consolidate a government campus. The Juvenile Detention Center and the Department of Public Works buildings failed to perform their intended functions during past Hurricanes Gustav and Ike. The Federal government has reached out to the Parish to fund the relocation of these two facilities to our northern campus with a higher flood elevation, both have been completed. The Parish has been successful in obtaining state funds to supplement the construction of a new Emergency Operations Center and Safe Room for first responders. The Emergency Operations Center has recently been completed, and a ribbon cutting ceremony has taken place. The Safe Room is in the design stage and should go out for bids soon. In addition, using donations and Parish funds, a new animal shelter has been relocated to the northern campus to facilitate the growing Parish needs.

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 $79.60 million to date. Terrebonne Parish Consolidated Government and Terrebonne Levee and Conservation District have an Intergovernmental Agreement to provide for the funding of the Morganza to the Gulf Project. This Project is to provide a system of levees and floodgates to protect the citizens of Terrebonne Parish from any tidal surges from tropical weather conditions. The mission of the Terrebonne Levee and Conservation District is to protect lives and property during times of emergency by using the available manpower and equipment in a safe and timely sequence, while maintaining the integrity of the levee systems and flood control structures. The project purpose is to protect infrastructure and the remaining fragile marsh from hurricane storm surge. The area is significantly affected by tides emanating from the Gulf of Mexico. Terrebonne Levee and Conservation District shall engage in flood control works as it relates to hurricane protection, tidal flooding, saltwater intrusion and conservation. The Parish and the District are jointly participating in this project to provide for the acquisition, construction, improvement, maintenance and operation of new and existing facilities for the furtherance of the statutorily authorized purposes of the District.

The proposed project, which recently received congressional authorization, is located in coastal Louisiana approximately 60 miles southwest of New Orleans, and includes portions of Terrebonne and Lafourche Parishes. The area is bounded on the west by Bayou Dularge and State Highway 311 and on the east by Bayou Lafourche with the east and west boundaries forming an apex at Thibodaux, LA. The southern boundary is the Gulf of Mexico. The recommended hurricane protection plan consists of approximately 72-miles of 30ft. high earthen levees with 12-floodgate structures proposed for the navigable waterways, 12-environmental enhancement structures, and a lock structure in the Houma Navigation Canal measuring 200-ft wide by 1200-ft long. The structural features are integrated into the levee alignment to provide flood

protection, drainage, environmental benefit, and navigational passage. Construction of this plan is currently estimated to cost in excess of $888 million and funding is to be shared 65% Federal/ 35% non-federal with the Louisiana Department of Transportation and Development and the Terrebonne Levee and Conservation District as the local sponsors. It will take 15 to 16 years to build the entire system, which would be maintained by the Terrebonne Levee and Conservation District. The Army Corps of Engineers will likely operate the massive set of locks in the Houma Navigation Canal and Gulf Intracoastal Waterway water control structures.

Coastal Restoration: $19.9 million: Partnered with the U.S. Department of Commerce through the State of Louisiana's Department of Natural Resources, the Parish has developed policies and programs to achieve a balance between development and conservation, restoration, creation and enhancement of coastal resources. Long term projects include the Falgout Canal Freshwater Enhancement and Lake Boudreaux Diversion (introduces freshwater into the marshes adjacent to the Houma Navigational Canal).

Sewerage Improvements: $2.7 million: In 2010, the Parish issued $17.9 million in Sewer Revenue Bonds (Build America Bond and Recovery Zone Economic Development) for the purpose of converting 6 lift stations to submersible pumps, mitigation of 4 lift stations in the South Treatment Plant service area and renovation of 11 other lift stations throughout the Parish and renovations of 2 treatment plants. In early 2014, the Parish approved the sale and issuance of $2 million of taxable sewer revenue bonds. The proceeds will be used for relocating the discharge point of a wastewater treatment plant. The bonds have been sold to the United States Environmental Protection Agency and do not bear interest. In early 2016, the Parish approved the sale and issuance of $8.0 million of taxable sewer revenue bonds. The proceeds will be used for the purpose of financing the acquisition and construction of additions, extensions and improvements to the Parish's waste collection and disposal system. The sewerage improvements will enable the receipt of flows from an industrial corridor.

Hurricanes Gustav/Ike Disaster Community Development Block Grant (CDBG) Allocation: In late 2008, Terrebonne Parish was impacted by Hurricanes Gustav and Ike. Terrebonne Parish has been named as a recipient of a Hurricane Gustav/Ike Disaster Community Development Block Grant Allocation. The State of Louisiana was allocated an estimated $800 million, of which an estimated $144 million is designated for Terrebonne Parish. The contract for the first allocation of $77 million was awarded in mid-2009, a second allocation in 2010 for $57 million and $10 million in 2012. To date, the Parish has expended $113.5 million, which includes $10.0 for the Port and $9.3 million for state mandated affordable rental housing program. The following categories are on-going for 2017, with the remaining amounts as indicated:

- **Housing Programs ($1.02 million):** Prior to Hurricanes Gustav and Ike the rental market was well beyond the available units and the housing prices were above the means of many workforce residents. The hurricanes have exacerbated these challenges. To expedite the growth of the rental market, Terrebonne Parish has been providing support to first time homebuyers (approved in early 2010), and infrastructure for mixed-income rental and single-family home developments.

- **Infrastructure ($30.0 million):** The Parish is using recovery dollars to improve pump stations and increase the effectiveness of the levee system and coastal barriers to surge intrusion and erosion losses. The urgent need for a new Juvenile Detention Facility, Public Works Facility and expansion into the Gray area for sewerage has been addressed in the completion of the Juvenile Detention Facility and in the significant progress made on Public Works Facility and Sewerage projects in 2016. Growth plans include encouraging building homes in the northern part of the parish to supply homes for those who are not required to live down the bayou to have quick access to water-dependent industry and assets. These projects will be administered by the Parish rather than opting for state administration.

FINANCIAL INFORMATION

Internal Control

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

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

Budgetary Controls

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

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

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

Financial Policies

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

INDEPENDENT AUDIT

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

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

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Terrebonne Parish Consolidated Government for its comprehensive annual financial report for the fiscal year ended December 31, 2015.

This was the eighteenth consecutive year that the Parish has achieved this prestigious award. In order to be awarded a Certificate of Achievement, government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The Parish has received the Distinguished Budget Presentation Award from the Government Finance Officers Association of the United States and Canada for the years 2003 through 2016 Annual Operating Budget. In order to qualify for the Distinguished Budget Presentation Award, the Parish's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communication device.

ACKNOWLEDGMENTS

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

In addition, we express our appreciation to the former Parish President Gordon E. Dove and the 2016 Parish Council Members for their interest and support in planning and conducting the financial affairs of the Parish in a responsible and progressive manner during their terms in office.

Respectfully submitted,

Kandace M. Mauldin

Kandace M. Mauldin, CPA
Chief Financial Officer
Finance Department

TERREBONNE PARISH CONSOLIDATED GOVERNMENT
2016
PRINCIPAL OFFICIALS

Parish President		
Parishwide		Gordon E. Dove
Parish Council Members		
District 1	Chair	John Navy
District 2		Arlanda Williams
District 3		Gerald Michel
District 4		Scotty Dryden
District 5		Christa M. Duplantis-Prather
District 6		Darrin Guidry
District 7		Alidore "Al" Marmande
District 8	Vice Chair	Dirk Guidry
District 9		Steve Trosclair
Council Clerk		Venita H. Chauvin
Administration Staff		
Parish Manager		Al Levron
Chief Financial Officer		Kandace M. Mauldin
Public Works Director		Mike Toups
Utilities Director		Ernest Brown
Risk Management/HR Director		J. Dana Ortego
Planning & Zoning Director		Christopher Pulaski
Public Safety:		
Fire Chief		Todd Dufrene
		Keith Ward (current)
Police Chief		Dana Coleman
Juvenile Detention Director		Joseph Harris, Jr.
Emergency Prepardeness		Earl Eues
Parks and Recreation Director		Sterling Washington
Civic Center Director		Janel Ricca
Housing & Human Services		Darrel Waire
Parish Attorney		Jules Hebert

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

Finance Department

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

Accounting Division

Comptroller	Kayla Dupre
Accounting Manager	Debbie Bourg
Investment Officer	Melissa Bourgeois
Accounting Supervisor	Paulette Garrett
Accountant I (Contracts)	Felicia Aubert
Accountant I (Budget Assistant)	Jill Becnel
Accountant I (Grants)	Jan Theriot
Accountant I	Rayanna Smith
Accounting Specialist II (Payroll)	Heather Odom
Accounting Specialist II (Accounts Receivable)	Tammy Foret
Accounting Specialist I (Accounts Receivable)	Ava Fontenot
Accounting Specialist I (Accounts Payable)	Daphne Parfait
Accounting Specialist I (Accounts Payable)	Rhonda Samanie
Accounting Specialist I (Accounts Payable)	Kristi Doucet
Accounting Specialist I (Cash/Investments)	Keith Hampton
Accounting Specialist I (Cash/Investments)	Stephanie Thompson
Accounting Specialist I (Grants)	Jordan Duplantis

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 Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Terrebonne Parish Consolidated Government, State of Louisiana (the Parish) as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Parish's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Terrebonne General Medical Center, Houma-Terrebonne Airport Commission, Houma Area Convention and Visitors Bureau, Terrebonne Parish Port Commission, Houma-Terrebonne Regional Planning Commission, Houma-Terrebonne Public Trust Financing Authority, District Attorney of the Thirty-Second Judicial District, Clerk of Court, Assessor, Terrebonne Parish Fire Districts No. 5, 6, 7, 8 and 9 , Bayou Cane Fire Protection District, Coteau Fire Protection District, Terrebonne Parish Recreation Districts No. 2/3, 3, 6, 7, and 8, Terrebonne Parish Veterans' Memorial District, Terrebonne Parish Communications District, Firemen's Pension and Relief Fund, Thirty-Second Judicial District Court, Terrebonne Parish Corner and Terrebonne Economic Development Authority which represent 47% of the assets and deferred outflows of resources of the aggregate discretely presented component units. Furthermore, the above listed component units represent 78% of the revenues of the aggregate discretely presented component units. In addition, the financial statements of the aforementioned component units represent 100% of the assets and additions to fiduciary trust funds. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these entities, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan

P.O. BOX 2168 · HOUMA, LA 70361-2168 | 985.868.0139
507 ST. PHILIP STREET, SUITE D · THIBODAUX, LA 70301 | 985.447.5243 | BOURGEOISBENNETT.COM

and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parish's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control. Accordingly, we express no such opinion. An audit includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the Parish, as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages 4 through 15 and the Schedules of Funding Progress for the Primary Government's OPEB Plan, Firemen's Pension and Relief Fund, the Parish's Proportionate Share of Net Pension Liability, Parish Contributions, Changes in the Parish Net Pension Liability and Related Ratios and Parish Contributions on pages 133 through 140, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Terrebonne Parish Consolidated Government, Louisiana's basic financial statements. The introductory section, supplementary information section (Statements A-1 through I), and statistical information section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information section, Statements A-1 through I, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional audit procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory section (pages i through xvii) and statistical information section (pages 208 through 240) have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or provide assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 29, 2017 on our consideration of the Terrebonne Parish Consolidated Government, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Parish's internal control over financial reporting and compliance.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

Houma, Louisiana,
June 29, 2017.

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, 2016. The explanation provided is designed to introduce the financial highlights and offer an overview of our financial statements.

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

FINANCIAL HIGHLIGHTS

Assets and deferred outflows of resources of the Parish, the primary government, exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $574.9 (net position).

The Parish's total net position increased by $17.5 million during 2016. Governmental activities' net position increased $16.7 million during 2016. The business-type net position increased by approximately $0.8 million in 2016.

At the end of our current fiscal year, the Parish's governmental funds reported combined ending fund balances of $102.9 million, a decrease of $36.6 million in comparison with the prior year. Approximately 55.1% of this total fund balance, $56.8 million, is funds not restricted or committed for special purposes or in a non-spendable form.

At year-end, the amount of the fund balance not restricted or committed for special purposes in the General Fund was $8.9 million, or 29.0% of total 2016 General Fund expenditures and transfers out.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

The statement of activities reported in Exhibit 2 presents information showing how the government's net position changed during the most recent fiscal year. All changes are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. For example, uncollected taxes and 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 accural 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 non-major governmental funds are presented in one column, titled Other Governmental Funds. Combining financial statements of the non-major funds can be found in Statement A of the Supplementary Information Section and that follows the Required Supplementary Information Section of this report.

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

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

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

Capital Assets

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

Other Information

Notes to the Financial Statements

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

Required Supplementary Information

The required supplementary information presented immediately following the notes to financial statements in Exhibits 21 and 22 presents the funding progress on the Parish's Other Postemployment Benefit Plan (OPEB) and Firemen's Pension and Relief Fund. January 1, 2016 was the date of the (OPEB) Plan's latest and fifth actuarial valuation. The latest actuarial valuation for the Firemen's Pension and Relief Fund was December 31, 2016. The Schedules of Parish's Proportionate Share of Net Pension Liability for the Parish's pension plans are presented in Exhibits 23 through 25 and the Schedules of Parish Contributions for the Parish's pension plans are presented in Exhibits 26 through 28. Exhibits 29 and 30 present the Schedule of Changes in the Parish Net Pension Liability and Related Ratios and the Schedule of Parish Contributions for the Firemen's Pension and Relief Fund.

Supplementary Information

The combining statements referred to earlier in connection with the non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements include Statements A-1 through D-4 of the report. Information on capital assets used in the operations of governmental funds is found in Statements E-1 through E-3. Information required by Federal regulations and state laws is presented in Statements F through H. Additional information on capital assets used in the operations of the Utility Fund is reported in Statement I.

Statistical Information

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

Single Audit

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

Government-Wide Financial Analysis

The table below reflects the condensed statement of net position for 2016, with comparative figures from 2015.

Terrebonne Parish Consolidated Government
Condensed Statements of Net Position
December 31, 2016 and 2015
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2016	2015 (Restated)	2016	2015	2016	2015 (Restated)
Assets:						
Current and Other Assets	$ 183.7	$ 217.7	$ 69.7	$ 74.0	$ 253.4	$ 291.7
Restricted Assets	0.2	0.2	6.1	3.7	6.3	3.9
Capital Assets	397.5	346.6	160.3	154.7	557.8	501.3
Total Assets	581.4	564.5	236.1	232.4	817.5	796.9
Deferred Outflows of Resources	14.8	9.4	1.4	0.6	16.2	10.0
Liabilities:						
Current Liabilities	35.5	34.1	7.6	6.2	43.1	40.3
Long-Term Liabilities	146.5	144.9	20.5	18.4	167.0	163.3
Total Liabilities	182.0	179.0	28.1	24.6	210.1	203.6
Deferred Inflows of Resources	37.8	35.3	10.8	10.6	48.6	45.9
Net Position:						
Net Investment in Capital Assets	345.2	290.3	145.6	141.1	490.8	431.4
Restricted	58.2	57.4	53.6	57.0	111.8	114.4
Unrestricted	(27.1)	11.9	(0.6)	(0.3)	(27.7)	11.6
Total Net Position	$ 376.3	$ 359.6	$ 198.6	$ 197.8	$ 574.9	$ 557.4

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

Approximately 85.4% of the Parish's total net position as of December 31, 2016, 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 19.4% 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 $27.7 million following the recognition of long-term obligations for the other postemployment benefits, $18.5 million, and the net pension liability of $25.0 million.

The table below provides a summary of the changes in net position for the year ended December 31, 2016, with comparative figures from 2015:

Terrebonne Parish Consolidated Government
Condensed Statements of Changes in Net Position
For the Years Ended December 31, 2016 and 2015
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2016	2015 (Restated)	2016	2015	2016	2015 (Restated)
Revenues:						
Program Revenue:						
Charges for Services	$ 13.4	$ 12.9	$ 55.3	$ 56.9	$ 68.7	$ 69.8
Operating Grants and Contributions	35.8	19.4	0.3	0.7	36.1	20.1
Capital Grants and Contributions	37.9	26.9	1.5		39.4	26.9
General Revenues:						
Property Taxes	33.8	34.2	10.4	10.2	44.2	44.4
Sales Taxes	34.8	38.6			34.8	38.6
Other Taxes	1.6	1.7	0.2	0.3	1.8	2.0
Grants and Contributions Not Restricted to Specific Programs	5.9	7.6			5.9	7.6
Other	1.5	9.7	0.2	0.8	1.7	10.5
Total Revenues	164.7	151.0	67.9	68.9	232.6	219.9
Expenses:						
General Government	24.3	26.2			24.3	26.2
Public Safety	37.1	28.2			37.1	28.2
Streets and Drainage	40.3	30.1			40.3	30.1
Health and Welfare	17.8	18.1			17.8	18.1
Culture and Recreation	3.0	3.9			3.0	3.9
Education	0.1	0.1			0.1	0.1
Urban Redevelopment and Housing	1.7	0.9			1.7	0.9
Economic Development and Assistance	16.3	10.2			16.3	10.2
Conservation and Development	6.2	0.8			6.2	0.8
Interest on Long-Term Debt	4.1	4.7			4.1	4.7
Electric & Gas			39.4	35.2	39.4	35.2
Sewerage			9.2	9.6	9.2	9.6
Sanitation			13.4	13.4	13.4	13.4
Civic Center			2.2	2.3	2.2	2.3
Total Expenses	150.9	123.2	64.2	60.5	215.1	183.7
Increase in Net Position Before Transfers	13.8	27.8	3.7	8.4	17.5	36.2
Transfers	2.9	1.0	(2.9)	(1.0)	-	-
Increase in Net Position	16.7	28.8	0.8	7.4	17.5	36.2
Net Position, January 1						
As previously stated	359.6	330.0	197.8	190.4	557.4	520.4
Adjustment	-	0.8	-	-	-	0.8
As restated	359.6	330.8	197.8	190.4	557.4	521.2
Net Position, December 31	$ 376.3	$ 359.6	$ 198.6	$ 197.8	$ 574.9	$ 557.4

The government's net position increased by $17.5 million during the current fiscal year.

Governmental Activities net position increased $16.7 million in 2016, a decrease of $12.1 million from 2015, primarily due to the items listed below:

1. A net increase in total revenues of $13.7 million, represented largely by a change in the following areas:
    - Operating grants and contributions, net increase of $16.4 million. A multi-year grant for CDBG Disaster Recovery Program received $11.7 million in 2016 and $5.2 million in 2015. Also in 2016, the Parish received $10.3 million for Flood Control from the Terrebonne Levee and Conservation District.
    - Capital grants and contributions, net increase of $11.0 million. A multi-year grant with several non-recurring projects from the HUD Recovery Grant received $14.1 in 2016 and $18.8 million in 2015. In 2016, the Parish received $5.4 million from the Department of Interior for the Falgout Canal Freshwater project, $3.1 million and $4.6 million from the State for the Emergency Operations Center and Thompson Road Levee/Drainage, respectively. Also in 2016, the Parish received $9.2 million from the Department of Transportation and Development for the construction of Hollywood Road and Country Drive, and $5.0 million in 2015 for these projects.
    - Sales taxes decreased $3.8 million. The Parish received an overall decrease of 9.9% in sales tax collections.
    - Mineral Royalties decreased 36.0%, $1.1 million in 2016.
    - Other revenue, net decrease of $8.2 million. In 2015 the Parish received $9.5 million for the BP Oil Spill claim settlement.

2. Net increase in expenses of $27.7 million, the majority represented by changes in the following:
    - General Government, $1.9 million net decrease.
    - Public Safety, $8.9 million net increase. In 2016, the Parish distributed $8.1 million from sales tax collections for the Morganza to the Gulf Levee Projects. No such distributions were made in 2015.
    - Streets and Drainage, $10.2 million net increase for various repairs made to streets and bridges in 2016 as well as flood control.
    - Economic Development and Assistance, $6.1 million net increase. The Parish received a non-recurring multi-year grant for various affordable rental units, multi-family units, infill housing and owner occupied development projects. In 2015, the parish expended $5.2 million and in 2016 $11.7 million.
    - Conservation and Development, $5.4 million increase. In 2016, the Parish had $2.5 million in expenses for the Houma Navigation Canal Ecosystem Restoration project and $5.2 million for Falgout Canal Freshwater/Coastal Restoration Program.

As shown on the following page, 42.6% of the revenues generated by Governmental Activities are taxes, made up primarily of property and sales taxes. Grants represent 48.3% of the total revenue source for Governmental Activities.

Business-Type Activities decreased by approximately $7.0 million in 2016, compared to $2.8 million for 2015. The primary reasons for the decrease in activities were as follows:

- Utilities, $0.1 million decrease in activities, compared to $5.1 million increase in 2015. The decrease is due to the increase in energy purchases in 2016.
- Sewerage, $0.1 million increase in activities, compared to $1.5 million decrease in 2015. The increase in 2016 is due to the recognition of reimbursements for sewerage projects.
- Sanitation Maintenance, $5.3 million decrease in activities, compared to $4.6 million decrease in 2015. The 2016 difference is due to the decrease in fees collected for garbage and the landfill.

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, 2016 were $102.9 million as compared to $139.6 million at January 1, 2016, a decrease of $36.7 million. Approximately 39.4% of total fund balance represents restricted amounts that can be spent only for specific purposes; 5.5% is committed; 48.1% is assigned; and 7.0% is unassigned. Each of these classifications is defined in Note 1D, Exhibit 20.

The General Fund is the chief operating fund of the Parish, with a $11.5 million fund balance at the end of 2016 compared to $14.4 million in 2015. The net decrease of $2.9 million is due to less sales taxes, hotel/motel taxes and mineral royalties in 2016 compared to 2015. Also attributing to the decrease is the decrease in permits issued in 2016 and the decrease in video poker collections. Approximately 22.4% of the fund balance total represents restricted amounts that can be spent only for specific purposes; 14.0% is assigned; and 63.6% is unassigned.

Major funds represented by the Public Safety Fund (Police and Fire within the city limits of Houma), Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund, Terrebonne Levee and Conservation District Fund and Capital Projects Fund had a combined net decrease in their fund balances of $35.0 million. The significant increases or decreases are as follows: Terrebonne Levee & Conservation District Fund had significant expenditures to the Terrebonne Levee and Conservation District for major long term projects and the Capital Projects Fund is for multi-year projects, which results in fluctuating fund balances depending on the level of construction in progress.

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

Unrestricted net position of the Utilities Fund at December 31, 2016, reflected $31.6 million. This fund is used to account for electricity and gas services to certain areas of the Parish. This fund is self-supporting from charges for service revenues. This fund encompasses all operations associated with electric generation and distribution and gas distribution. Investment in capital assets of the Utility Fund, at the end of the current fiscal year totaled $48.0 million.

The Sewerage Fund of the Parish had unrestricted net position of $6.7 million at December 31, 2016. This fund encompasses all assets associated with sewerage operations, maintenance, and capital improvements held by the Parish. Investment in capital assets of the Sewerage Fund at the end of the current fiscal year totaled $73.9 million.

The Sanitation Maintenance Fund had unrestricted net position of $15.3 million. The investment in capital assets at the end of current fiscal year totaled $12.5 million. The revenues include user fees supplemented by an ad valorem tax. Fund revenue includes $1.8 million of property tax assessed for pay-as-you-go construction and the repayment of limited liability bonds for major liquid waste projects in the future. The remaining property tax revenue, $8.5 million is assessed to supplement operations. For the year ended December 31, 2016, the Sanitation Fund had a change in net position of $2.4 million. This gain is mainly due to the $9.3 million transfer to Sewerage Fund for various sewerage projects in 2015 and $1.7 million in 2016.

The Civic Center Fund had $11.1 million of net investments in capital assets. A general fund supplement of $0.8 million in 2016 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 $2.8 million revenue increase; $6.6 million expenditure increase; and $0.05 million decrease in transfers out to other funds.

During the year, budget amendments to revenues were prepared to account for the $0.4 million decrease in sales and use tax, $3.2 million increase for new FEMA grants, which includes an increase of $1.1 million for citizen's participation, and the $1.1 million decrease in mineral royalties.

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

- Multi-year state and federal grant programs were not completed at the end of the calendar year, which reflected large differences in both the intergovernmental revenues and related expenditures in various Departments.

Capital Asset and Debt Administration

Capital Assets: The Terrebonne Parish Consolidated Government's investment in capital assets for its governmental and business type activities as of December 31, 2016, amounts to $557.8 million (net of $334.9 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 $56.5 million as compared to the beginning net capital assets. There was a 14.7% net increase for governmental activities capital assets and 3.6% net increase for business-type activities capital assets.

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

- Courthouse Annex Generator, $0.8 million
- Juvenile Justice Complex, $10.2 million
- Shrimpers Row Pump Station (infrastructure), $4.5 million

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

- Adult Jail Chillers, $1.7 million
- Bayou LaCarpe Drainage System (infrastructure), $5.2 million
- Cedar Grove Levee & Pump Station (infrastructure), $0.7 million
- Country Drive Widening (infrastructure), $5.5 million
- Department of Public Works Complex, $5.5 million
- Hollywood Road Widening South (infrastructure), $23.7 million
- Bayou Country Sports Complex, $3.0 million
- Systems Channels Project 1-1B Forced Drainage, Various Phases (infrastructure), $3.8 million
- Susie Canal & Suzie Canal Extension (infrastructure), $2.4 million
- Upper Dularge Levee and Pump Station (infrastructure), $1.3 million
- Ward 7 Levee Elevation (infrastructure), $18.0 million
- Animal Shelter Building, $5.1 million
- Falgout Canal Pontoon Bridge Replacement (infrastructure), $3.9 million
- Thompson Road Levee (infrastructure), $7.5 million
- Bayou Gardens Extension Wetlands (infrastructure), $7.3 million
- Telementry System, $0.7 million
- Lower Ward 7 Marsh Creation Project (infrastructure), $0.7 million
- Adult Women's Jail, $0.5 million
- Houma Navigation Canal Ecosystem Restoration (infrastructure), $2.5 million
- Emergency Operations Center, $4.8 million
- Westside Boulevard Extensions (infrastructure), $4.9 million
- Hollywood Road Extension (infrastructure), $1.2 million

Terrebonne Parish Consolidated Government
Capital Assets
(Net of Depreciation)
December 31, 2016 and 2015
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Land	$ 6.6	$ 6.5	$ 3.7	$ 3.7	$ 10.3	$ 10.2
Buildings	39.5	30.2			39.5	30.2
Infrastructure	216.4	219.9			216.4	219.9
Machinery and equipment	19.0	19.1	3.0	3.2	22.0	22.3
Electric system and buildings			31.0	30.4	31.0	30.4
Gas distributions system and buildings			14.9	15.8	14.9	15.8
Sewer system and buildings			79.5	77.6	79.5	77.6
Landfill buildings and improvements			6.9	7.0	6.9	7.0
Civic Center buildings and equipment			9.9	10.4	9.9	10.4
Construction in progress	116.0	70.9	11.4	6.6	127.4	77.5
Total	$ 397.5	$ 346.6	$ 160.3	$ 154.7	$ 557.8	$ 501.3

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 $111.3 million compared to the prior year of $115.6 million, which is reflected below.

Terrebonne Parish Consolidated Government
Summary of Outstanding Debt at Year-end
December 31, 2016 and 2015
(in millions)

	Governmental Actvities:		Business-type Activities		Total Outstanding	
	2016	2015	2016	2015	2016	2015
Public Improvement	$ 81.4	$ 85.5			$ 81.4	$ 85.5
General Obligation	12.6	13.8			12.6	13.8
Limited Tax Bonds	2.7	2.8	$ 0.2		2.9	2.8
Revenue Bonds			14.4	$ 13.5	14.4	13.5
Total Outstanding	$ 96.7	$ 102.1	$ 14.4	$ 13.5	$ 111.3	$ 115.6

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 $4.3 million, which is 44.8% of the budgeted 2017 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 2016 was $1.1 billion, making the debt limit for 2016 at $110.4 million. The Parish has issued and outstanding four general obligation bond issues totaling $12.6 million, which is within 11.4% of the debt limit.

The Parish had $2.7 million of limited tax bonds outstanding at December 31, 2016. These bonds are secured by a special ad valorem tax of 3.09 mills (1.55 mills in the City of Houma), subject to adjustments every four years for reassessment.

As of December 31, 2016, the Parish bonds are rated by major rating services as follows:

	Underlying Ratings		Insured Ratings
	Standard and Poor's	Fitch Ratings	Standard and Poor's
Public Improvement Bonds:			
1998 B Refunding Certificates	AA	AA-	AA
2008 Public Improvement Bonds	AA	AA-	AA
2009 Public Improvement Bonds	AA	AA-	AA
2011 Public Improvement Bonds	AA	AA-	AA
2011 Public Improvement Bonds, Morganza Levee	AA	AA-	AA
2013 Public Improvement Bonds	AA	AA-	AA
2014 Limited Tax Bonds	AA	AA-	AA
General Obligation:			
2007 Drainage/Paving	AA	AA-	AA
2008 Sewerage	AA	AA-	AA

Limited Tax Bonds and Revenue Bonds are note rated.

Economic Factors and Next Year's Budget and Rates

Sales Taxes: The Parish enjoyed a steady flow of sales tax collections from 2010 through 2014. However, beginning in 2015 the Parish has started to see signs of a downward trend due to the decline in the oil and gas industry, which continued in 2016 and is expected to continue through 2017. For the 2017 Budget, the Parish decreased expected sales tax revenues by 5% below the prior year collections.

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 from non-recurring or special projects. The collections depend on the price of oil, production volume and the number of wells, which have all been heavily influenced by various hurricanes, oil spills and government regulations. Over the last ten years, the Parish has collected as high as $9.18 million and as low as $2.0 million. With the decline in the oil and gas industry, the Parish cautiously monitors the current oil and gas market.

On the following page is a past history of the State Mineral Royalty collections and estimates for 2017.

State Mineral Royalties	
Year	Collections
2006	$ 9,184,432
2007	6,812,116
2008	9,055,810
2009	3,973,217
2010	5,389,015
2011	5,940,899
2012	4,835,883
2013	5,583,113
2014	5,519,760
2015	3,153,303
2016	2,022,458
2017*	1,990,000

*Estimated collections for 2017.

General property taxes are expected to continue the modest growth experienced in the last several years. In 2016 the Parish budgeted the Parish wide collections to be the same as 2015 actual collections. The special districts vary in growth depending on the area. The total Parish wide collections for 2017 are estimated to be $36.9 million.

Property is reassessed every four years, with 2016 the most recent year of reassessment. The next regular scheduled reassessment is for the year 2020. Property subject to taxation is assessed as a percentage of its fair market value. Residential properties and all land are assessed at 10%, other property and electric cooperative properties, excluding land, are assessed at 15%, and public service properties, excluding land, are assessed at 25% of fair market value. The assessor completes the current year tax roll after the budget is submitted to the Council for approval with adjustments other than nominal made during the year.

Video Poker Proceeds: Video Poker revenue began in 1993 and has steadily grown from the first year collections of $332,000 to the collections in 2016 of $2.1 million. For 2017, the Parish has budgeted $2.1 million and will continue to watch the monthly collections. Excess collections will be budgeted after assurance of collections and used in 2017 Budget Year.

Labor: The 2016 unemployment rate for Terrebonne Parish averaged 6.99% compared to 5.9% in 2015.

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.

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BASIC FINANCIAL STATEMENTS

TERREBONNE
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STATEMENT OF NET POSITION

Terrebonne Parish Consolidated Government

December 31, 2016

	Primary Government			
Assets	Governmental Activities	Business-type Activities	Total	Component Units
Cash and cash equivalents	$ 69,236,578	$ 12,952,831	$ 82,189,409	$ 130,355,126
Investments	57,417,171	16,908,461	74,325,632	182,390,632
Receivables	29,946,108	11,229,231	41,175,339	48,369,292
Internal balances	(21,388,418)	21,388,418		
Due from other governments	44,168,677	6,150,478	50,319,155	23,856,135
Due from component units	1,372,209		1,372,209	1,500,000
Inventories	2,129,382	24,147	2,153,529	5,144,765
Other assets	773,992	570,752	1,344,744	15,478,146
Restricted assets:				
Cash and cash equivalents	190,478	1,093,929	1,284,407	9,730,552
Investments		4,998,240	4,998,240	
Investment in joint venture		469,125	469,125	
Capital assets:				
Non-depreciable	122,575,099	15,100,501	137,675,600	68,731,476
Depreciable, net	274,923,988	145,162,248	420,086,236	725,164,219
Total assets	581,345,264	236,048,361	817,393,625	1,210,720,343
Deferred Outflows of Resources	14,741,528	1,428,304	16,169,832	6,798,894
Liabilities				
Accounts payable and other current liabilities	21,759,946	6,328,652	28,088,598	61,562,268
Accrued interest payable	1,184,589		1,184,589	
Due to other governments	1,146,240	189,084	1,335,324	729,696
Due to component units	1,500,000		1,500,000	1,372,209
Grant Advancement	9,859,746		9,859,746	
Liabilities payable from restricted assets	30,719	1,110,554	1,141,273	
Non-current liabilities:				
Due within one year	6,598,166	1,313,813	7,911,979	8,437,781
Due in more than one year	139,893,472	19,137,319	159,030,791	214,862,698
Total liabilities	181,972,878	28,079,422	210,052,300	286,964,652
Deferred Inflows of Resources	37,800,132	10,770,426	48,570,558	24,538,987
Net Position				
Net investment in capital assets	345,208,936	145,558,351	490,767,287	611,962,473
Restricted for:				
General government	206,608		206,608	
Streets and drainage	10,164,825		10,164,825	
Capital projects	19,572,611		19,572,611	20,757,515
Debt service	13,015,645		13,015,645	10,855,380
Health and welfare	9,768,077		9,768,077	
Economic development and assistance	688,035		688,035	
Urban redevelopment and assistance	2,154,558		2,154,558	
Culture and recreation	2,670,187		2,670,187	
Utilities		31,585,344	31,585,344	
Sewerage		6,746,829	6,746,829	
Sanitation		15,296,908	15,296,908	
Other purposes				8,049,258
Unrestricted	(27,135,700)	(560,615)	(27,696,315)	254,390,972
Total net position	$ 376,313,782	$ 198,626,817	$ 574,940,599	$ 906,015,598

See notes to financial statements.

STATEMENT OF ACTIVITIES

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Expenses	Program Revenue: Charges for Services	Program Revenue: Operating Grants and Contributions	Program Revenue: Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	$ 24,301,532	$ 10,751,200	$ 506,516	$ 2,604,800
Public safety	37,128,017	2,490,284	2,884,115	
Streets and drainage	40,257,038	29,845	12,329,288	29,091,455
Health and welfare	17,771,785	5,226	5,230,382	
Culture and recreation	3,026,983	121,447	79,200	150,116
Education	103,004			
Urban redevelopment and housing	1,745,783		908,390	147,085
Economic development and assistance	16,330,903		13,869,179	
Conservation and development	6,173,281			5,883,395
Interest on long-term debt	4,125,992			
Total governmental activities	150,964,318	13,398,002	35,807,070	37,876,851
Business-type activities:				
Electric & Gas	39,237,968	39,137,832		
Sewerage	9,212,793	7,868,716		1,491,236
Sanitation	13,398,501	7,811,055	265,761	
Civic Center	2,227,787	456,142		
Total business-type activities	64,077,049	55,273,745	265,761	1,491,236
Total primary government	$ 215,041,367	$ 68,671,747	$ 36,072,831	$ 39,368,087
Component Units:				
General government	$ 2,995,337	$ 1,108,166	$ 400,373	
Judicial services	14,933,774	8,347,554	6,296,277	
Public safety	34,849,371	2,097,879	1,708,603	$ 22,834,099
Health and welfare services	286,478,279	278,773,724	6,195,594	578,195
Culture and recreation	12,817,344	576,212	1,709,715	1,086,914
Economic development and assistance	10,116,912		3,818,531	4,007,104
Utilities	15,458,564	17,516,184		618,339
Total component units	$ 377,649,581	$ 308,419,719	$ 20,129,093	$ 29,124,651

General revenues:
- Taxes:
  - Property
  - Sales and use
  - Franchise
  - Occupancy
- Grants and contributions not restricted to specific programs
- Unrestricted investment earnings
- Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position - beginning, as restated

Net position - ending

See notes to financial statements.

	Net (Expense) Revenue and Changes in Net Position			
	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Primary Government:				
Governmental activities:				
General government	$ (10,439,016)		$ (10,439,016)	
Public safety	(31,753,618)		(31,753,618)	
Streets and drainage	1,193,550		1,193,550	
Health and welfare	(12,536,177)		(12,536,177)	
Culture and recreation	(2,676,220)		(2,676,220)	
Education	(103,004)		(103,004)	
Urban redevelopment and housing	(690,308)		(690,308)	
Economic development and assistance	(2,461,724)		(2,461,724)	
Conservation and development	(289,886)		(289,886)	
Interest on long-term debt	(4,125,992)		(4,125,992)	
Total governmental activities	(63,882,395)		(63,882,395)	
Business-type activities:				
Electric & Gas		$ (100,136)	(100,136)	
Sewerage		147,159	147,159	
Sanitation		(5,321,685)	(5,321,685)	
Civic Center		(1,771,645)	(1,771,645)	
Total business-type activities		(7,046,307)	(7,046,307)	
Total primary government	(63,882,395)	(7,046,307)	(70,928,702)	
Component Units:				
General government				$ (1,486,798)
Judicial services				(289,943)
Public safety				(8,208,790)
Health and welfare services				(930,766)
Culture and recreation				(9,444,503)
Economic development and assistance				(2,291,277)
Utilities				2,675,959
Total component units				(19,976,118)
	33,804,530	10,372,022	44,176,552	26,161,694
	34,810,159		34,810,159	15,983,171
	1,626,256		1,626,256	
		210,036	210,036	1,300,747
	5,922,320		5,922,320	5,765,827
	(135,815)	170,715	34,900	1,147,969
	1,650,229		1,650,229	1,636,809
	2,920,657	(2,920,657)		
	80,598,336	7,832,116	88,430,452	51,996,217
	16,715,941	785,809	17,501,750	32,020,099
	359,597,841	197,841,008	557,438,849	873,995,499
	$ 376,313,782	$ 198,626,817	$ 574,940,599	$ 906,015,598

See notes to financial statements.

BALANCE SHEET
GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2016

	General Fund	Public Safety Fund	Grant Fund	Road and Bridge Maintenance Fund
Assets				
Cash and cash equivalents	$ 4,859,310	$ 870,617	$ 12,404,778	$ 1,096,098
Investments	8,721,767	3,405,143		2,109,658
Receivable (net, where applicable of allowances for uncollectibles)				
Taxes	1,287,252	1,818,429		
Accounts	511,502	10,442	169,403	642
Other	113		323	
Economic loans			11,290,105	
Due from other funds	29,910,648	25	96,422	
Due from other governmental units	4,387,562	3,700,604	5,942,323	1,062,053
Due from component units	1,372,209			
Inventories			8,183	
Other assets	3,631		650	40
Restricted assets				
Cash and cash equivalents	69,115		121,363	
Total assets	$ 51,123,109	$ 9,805,260	$ 30,033,550	$ 4,268,491
Liabilities				
Accounts payable and accrued expenditures	$ 1,075,724	$ 394,986	$ 821,398	$ 337,501
Liability for work completed on contracts	11,746		249,340	
Grant advancements			12,202,131	
Due to other funds	35,621,776	1,262,419	11,287,295	914,902
Due to other governmental units	348,694	223,486	100,416	16,507
Due to component units				
Payable from restricted assets:				
Tenants' escrow accounts			30,719	
Total liabilities	37,057,940	1,880,891	24,691,299	1,268,910
Deferred inflow of resources				
Ad Valorem	2,587,673	4,441,458		
Grants			107,161	
Speical Assessments				
Total deferred inflow of resources	2,587,673	4,441,458	107,161	
Fund Balances				
Nonspendables				
Inventories			8,183	
Restricted for:				
Dedicated emergency	2,500,000			
Broadmoor trees	69,115			
Grants			4,747,542	
Capital projects				
Levee and conservation				
Debt service				
Other special purposes				
Committed for				
Capital projects				
Other special purposes				
Assigned for				
Subsequent year's expenditures	1,002,016			
Non-district recreation	135,942			
Parish prisoners	299,043			
City marshall	103,080			
Coastal restoration	83,576			
Public safety		3,482,911		
Capital projects				
Grants			479,365	
Road and bridge				2,999,581
Drainage				
Other special purposes				
Unassigned	7,284,724			
Total fund balances	11,477,496	3,482,911	5,235,090	2,999,581
Total liabilities, deferred inflows and fund balances	$ 51,123,109	$ 9,805,260	$ 30,033,550	$ 4,268,491

See notes to financial statements

Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
$ 2,824,369	$ 89,939	$ 22,855,107	$ 22,288,787	$ 67,289,005
5,912,494	2,517,424	17,250,547	8,730,998	48,648,031
3,386,585			10,772,857	17,265,123
310		198	13,929	706,426
			57,194	57,630
				11,290,105
7,423		769,826	80,797	30,865,141
4,679,829	940,695	11,353,579	11,849,071	43,915,716
				1,372,209
				8,183
				4,321
				190,478
$ 16,811,010	$ 3,548,058	$ 52,229,257	$ 53,793,633	$ 221,612,368
$ 694,421		$ 1,931,673	$ 406,628	$ 5,662,331
146,669		5,489,663	5,000	5,902,418
				12,202,131
3,536,641	$ 48,308	3,059,013	560,078	56,290,432
26,281		84,539	325,480	1,125,403
		1,500,000		1,500,000
				30,719
4,404,012	48,308	12,064,888	1,297,186	82,713,434
6,916,889			21,907,299	35,853,319
				107,161
			1,761	1,761
6,916,889			21,909,060	35,962,241
				8,183
				2,500,000
				69,115
				4,747,542
		2,668,879		2,668,879
	3,499,750			3,499,750
			13,196,677	13,196,677
			13,859,979	13,859,979
		5,505,342		5,505,342
			121,447	121,447
				1,002,016
				135,942
				299,043
				103,080
				83,576
				3,482,911
		31,990,148		31,990,148
				479,365
				2,999,581
5,490,109				5,490,109
			3,409,284	3,409,284
				7,284,724
5,490,109	3,499,750	40,164,369	30,587,387	102,936,693
$ 16,811,010	$ 3,548,058	$ 52,229,257	$ 53,793,633	$ 221,612,368

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

Terrebonne Parish Consolidated Government

December 31, 2016

Fund Balances - Governmental Funds		$ 102,936,693
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	$ 553,999,395	
Accumulated depreciation	(157,208,195)	396,791,200
Deferred outflow of resources used in governmental activities are not financial resources and not reported in governmental funds.		
Pensions	12,281,676	
Deferred amount of refunding	1,788,028	14,069,704
Other assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds		
Deferred bond discount/deferred bond premium	(2,421,456)	
Accrued interest receivable	204,028	(2,217,428)
Deferred inflow of resources represent future collections of revolving loan fund receivables that will be accounted for as increases in net position in the government-wide financial statements.		2,342,385
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	(1,161,242)	
Bonds payable	(96,734,410)	
Net pension liability	(25,008,138)	
Other postemployment benefit obligations	(18,460,753)	
Accrued interest payable	(1,184,589)	(142,549,132)
Deferred inflows of resources are not due and payable in the current period and are not reported in governmental funds		
Pensions		(1,759,476)
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.		6,699,836
Net Position of Governmental Activities		$ 376,313,782

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	General Fund	Public Safety Fund	Grant Fund	Road and Bridge Maintenance Fund
Revenues				
Taxes	$ 11,232,512	$ 11,304,558		$ 5,220,918
Licenses and permits	2,524,992	1,175,483		
Intergovernmental	6,886,905	1,033,448	$ 21,385,799	755,656
Charges for services	392,935		192,489	
Fines and forfeitures	660,535	153,493		
Miscellaneous	793,516	149,377	595,111	(25,919)
Total revenues	22,491,395	13,816,359	22,173,399	5,950,655
Expenditures				
Current:				
General government	12,091,488	632,918		
Public safety	4,967,584	15,664,169	2,280,000	
Streets and drainage	214,048			6,462,999
Health and welfare	603,202		5,652,097	
Culture and recreation	530,976			
Education	103,004			
Urban redevelopment and housing			1,745,783	
Conservation and development	227,224			
Economic development and assistance	2,378,933		13,890,131	
Debt service:				
Principal retirement				
Interest and fiscal charges				
Capital outlay	691,445	737,774	75,313	230,171
Intergovernmental				
Total expenditures	21,807,904	17,034,861	23,643,324	6,693,170
Excess (deficiency) of revenues over expenditures	683,491	(3,218,502)	(1,469,925)	(742,515)
Other Financing Sources (Uses)				
Transfers in	4,990,299	3,061,158	1,180,513	818,693
Transfers out	(8,889,671)	(312,342)		
Proceeds of capital asset dispositions	287,686	2,065		
Total other financing sources (uses)	(3,611,686)	2,750,881	1,180,513	818,693
Net Change in Fund Balances	(2,928,195)	(467,621)	(289,412)	76,178
Fund Balances				
Beginning of year, as restated	14,405,691	3,950,532	5,524,502	2,923,403
End of year	$ 11,477,496	$ 3,482,911	$ 5,235,090	$ 2,999,581

See notes to financial statements.

Drainage Maintenance Fund	Terrebonne Levee & Conservation District Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
$ 11,984,472	$ 5,220,917		$ 25,310,766	$ 70,274,143
				3,700,475
10,589,862		$ 37,439,994	1,576,335	79,667,999
29,845			407,582	1,022,851
			3,863,083	4,677,111
33,085	103,333	(60,509)	159,175	1,747,169
22,637,264	5,324,250	37,379,485	31,316,941	161,089,748
296,279		205,440	6,513,528	19,739,653
	8,059,421	84,569	2,752,516	33,808,259
21,078,615		3,863	1,803,812	29,563,337
			11,305,474	17,560,773
			1,938,364	2,469,340
				103,004
				1,745,783
				227,224
				16,269,064
			5,320,590	5,320,590
			4,345,586	4,345,586
1,271,422		60,916,680	34,722	63,957,527
		6,088,093		6,088,093
22,646,316	8,059,421	67,298,645	34,014,592	201,198,233
(9,052)	(2,735,171)	(29,919,160)	(2,697,651)	(40,108,485)
		6,747,449	10,880,631	27,678,743
(170,069)	(7,389,550)	(1,145,375)	(6,851,079)	(24,758,086)
53,071		210,800		553,622
(116,998)	(7,389,550)	5,812,874	4,029,552	3,474,279
(126,050)	(10,124,721)	(24,106,286)	1,331,901	(36,634,206)
5,616,159	13,624,471	64,270,655	29,255,486	139,570,899
$ 5,490,109	$ 3,499,750	$ 40,164,369	$ 30,587,387	$ 102,936,693

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, 2016

Net Change in Fund Balance - Total Governmental Funds		$ (36,634,206)
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	$ 63,957,527	
Depreciation expense	(13,212,271)	50,745,256
The net effect of various miscellaneous transactions involving capital assets, such as sales, trade-ins and donations, is to increase net assets.		
Donated capital assets	275,217	
Other adjustments and transactions	(45,825)	229,392
Some revenues reported in the statement of activities do not provide current financial resources and therefore are not reported as revenues in the governmental funds.		
Interest revenue		39,813
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.		87,993
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		
Principal payments		5,320,590
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	399,837	
Amortization of deferred amounts on refunding	(297,586)	
Decrease in accrued interest expense	117,343	
Pension expense	1,067,941	
Other postemployment benefits obligations	(2,954,264)	
Decrease in compensated absences payable	27,214	(1,639,515)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, human resources, purchasing, information systems and fleet maintenance to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.		(1,433,382)
Change in Net Position of Governmental Activities		$ 16,715,941

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes:				
Ad valorem	$ 2,511,388	$ 2,511,388	$ 2,532,011	$ 20,623
Franchise	1,712,380	1,712,380	1,626,256	(86,124)
Sales and use	7,419,292	6,980,794	7,074,245	93,451
	11,643,060	11,204,562	11,232,512	27,950
Licenses and permits:				
Insurance licenses	610,000	610,000	656,455	46,455
Occupational licenses	1,200,000	1,200,000	1,180,600	(19,400)
Beer and liquor permits	62,500	62,500	61,365	(1,135)
Building permits	757,000	757,000	513,236	(243,764)
Plumbing permits	5,000	5,000	6,908	1,908
Electric permits	110,000	110,000	83,075	(26,925)
Parade permits	2,500	2,500	2,100	(400)
Other	26,250	26,250	21,253	(4,997)
	2,773,250	2,773,250	2,524,992	(248,258)
Intergovernmental:				
Federal Government:				
FEMA reimbursement		3,174,684	255,177	(2,919,507)
Dept of Natural Resources	35,260	35,260	52,890	17,630
Office of Emergency Preparedness	36,277	164,872	59,127	(105,745)
State of Louisiana:				
Supplemental pay	75,600	75,600	86,581	10,981
Mineral royalties	3,100,000	1,979,370	2,022,458	43,088
Severance taxes	986,386	986,386	1,002,807	16,421
Revenue sharing	62,700	62,700	59,628	(3,072)
State beer tax	145,000	145,000	131,732	(13,268)
Hotel/motel tax		278,719	282,081	3,362
Video draw poker	2,400,000	2,100,000	2,082,211	(17,789)
Louisiana land test			1,236	1,236
Local Government				
Terrebonne Parish Sheriff	1,007,800	852,977	850,977	(2,000)
	7,849,023	9,855,568	6,886,905	(2,968,663)
Charges for services:				
Grass cutting fees	50,000	50,000	15,441	(34,559)
Sale of miscellaneous services and items	5,000	5,000	4,591	(409)
Animal shelter fees	95,000	95,000	100,858	5,858
Waterlife museum fees	8,500	13,500	8,591	(4,909)
Charges for services	207,850	199,850	174,327	(25,523)
Other	22,200	83,700	89,127	5,427
	388,550	447,050	392,935	(54,115)
Fines and forfeitures:				
Criminal court fees	92,000	80,946	85,782	4,836
Commissions on garnishments	155,000	155,000	178,598	23,598
Court fines	462,000	422,335	396,155	(26,180)
	709,000	658,281	660,535	2,254
Miscellaneous:				
Investment losses	1,000	1,000	(140,468)	(141,468)
Rent	470,410	470,410	487,458	17,048
Mineral royalties	10,000	10,000	2,681	(7,319)
Citizen's Participation		1,130,852	84,304	(1,046,548)
Other		58,605	359,541	300,936
	481,410	1,670,867	793,516	(877,351)
Total revenues	23,844,293	26,609,578	22,491,395	(4,118,183)

See notes to financial statements.

Continued

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Expenditures				
Current:				
GENERAL GOVERNMENT				
Legislative				
Parish Council:				
Personal services	$ 251,524	$ 251,524	$ 286,325	$ (34,801)
Supplies and materials	23,550	29,750	19,770	9,980
Other services and charges	134,693	89,993	47,444	42,549
Repairs and maintenance	4,880	4,880	330	4,550
Allocated expenditures - services performed for other departments	(327,571)	(327,571)	(257,245)	(70,326)
	87,076	48,576	96,624	(48,048)
Council Clerk:				
Personal services	288,078	288,078	277,102	10,976
Supplies and materials	31,250	12,600	9,681	2,919
Other services and charges	31,440	29,440	21,035	8,405
Repairs and maintenance	3,300	1,500		1,500
Allocated expenditures - services performed for other departments	(279,714)	(279,714)	(285,607)	5,893
	74,354	51,904	22,211	29,693
Legislative - Other:				
Other services and charges	272,269	385,413	233,857	151,556
Allocated expenditures - services performed for other departments	(235,871)	(235,871)	(167,403)	(68,468)
	36,398	149,542	66,454	83,088
Total Legislative	197,828	250,022	185,289	64,733
Judicial				
City Court:				
Personal services	832,056	832,056	833,887	(1,831)
Other services and charges	25,900	25,900	24,069	1,831
	857,956	857,956	857,956	0
District Court:				
Personal services	500,149	500,149	523,260	(23,111)
Supplies and materials	25,000	25,000	27,932	(2,932)
Other services and charges	117,000	117,000	85,604	31,396
	642,149	642,149	636,796	5,353

See notes to financial statements.

Continued

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Expenditures (Continued):				
Current (Continued):				
GENERAL GOVERNMENT (Continued):				
Judicial (Continued):				
District Attorney:				
Personal services	$ 889,154	$ 889,154	$ 820,030	$ 69,124
Other services and charges	17,500	17,500	17,402	98
	906,654	906,654	837,432	69,222
Clerk of Court:				
Supplies and materials	107,053	107,053	107,142	(89)
Other services and charges	76,500	76,500	78,461	(1,961)
	183,553	183,553	185,603	(2,050)
Ward Courts:				
Personal services	336,579	336,579	324,910	11,669
Other services and charges	15,580	15,580	14,515	1,065
	352,159	352,159	339,425	12,734
City Marshal:				
Personal services	840,011	840,011	807,234	32,777
Supplies and materials	68,658	68,658	47,570	21,088
Other services and charges	99,435	97,935	69,509	28,426
Repairs and maintenance	9,800	13,082	10,359	2,723
Allocated expenditures for services perfomed by other departments	9,310	9,310	9,358	(48)
	1,027,214	1,028,996	944,030	84,966
Judical - Other:				
Other services and charges	100,000	100,000	84,096	15,904
Total Judicial	4,069,685	4,071,467	3,885,338	186,129
Executive				
Personal services	646,923	725,942	700,777	25,165
Supplies and materials	25,600	34,600	28,330	6,270
Other services and charges	90,165	219,165	150,604	68,561
Allocated expenditures - services performed for other departments	(566,831)	(566,831)	(639,400)	72,569
Total Executive	195,857	412,876	240,311	172,565
Elections				
Personal services	178,738	178,738	157,274	21,464
Supplies and materials	4,015	4,232	3,468	764
Other services and charges	43,460	43,243	15,530	27,713
Total Elections	226,213	226,213	176,272	49,941

See notes to financial statements.

Continued

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Expenditures (Continued):				
Current (continued):				
GENERAL GOVERNMENT (Continued):				
General and Financial Administration				
Finance:				
Personal services	$ 1,055,492	$ 1,040,158	$ 1,004,827	$ 35,331
Supplies and materials	41,275	34,575	35,122	(547)
Other services and charges	35,730	32,905	42,813	(9,908)
Repairs and maintenance	5,500	5,500	2,729	2,771
Allocated expenditures - services performed for other departments	(800,076)	(800,076)	(591,604)	(208,472)
	337,921	313,062	493,887	(180,825)
Customer Service:				
Personal services	800,792	800,792	817,612	(16,820)
Supplies and materials	67,258	62,258	63,982	(1,724)
Other services and charges	528,128	528,128	530,334	(2,206)
Repairs and maintenance	10,355	15,330	4,123	11,207
Allocated expenditures - services performed for other departments	(1,392,918)	(1,392,918)	(1,403,420)	10,502
	13,615	13,590	12,631	959
Legal Services:				
Other services and charges	173,410	360,642	373,211	(12,569)
Total General and Financial Administration	524,946	687,294	879,729	(192,435)
General				
Planning and Zoning:				
Personal services	1,209,614	1,123,614	1,056,026	67,588
Supplies and materials	39,400	39,900	38,893	1,007
Other services and charges	1,045,792	5,374,544	1,187,056	4,187,488
Repairs and maintenance	2,100	2,100		2,100
	2,296,906	6,540,158	2,281,975	4,258,183
Government Buildings:				
Personal services	577,548	577,548	566,808	10,740
Supplies and materials	45,000	45,000	37,725	7,275
Other services and charges	1,475,025	1,325,125	1,232,894	92,231
Repairs and maintenance	280,700	237,400	220,975	16,425
	2,378,273	2,185,073	2,058,402	126,671
Janitorial Services:				
Personal services	19,500	19,500	17,212	2,288
Supplies and materials	25,500	25,500	24,182	1,318
Other services and charges	250,110	250,110	249,434	676
	295,110	295,110	290,828	4,282

See notes to financial statements.

Continued

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Expenditures (Continued):				
Current (continued):				
GENERAL GOVERNMENT (Continued):				
General (continued):				
Animal Shelter:				
Personal services	$ 667,191	$ 612,329	$ 615,661	$ (3,332)
Supplies and materials	165,575	157,575	155,494	2,081
Other services and charges	227,194	193,575	193,607	(32)
Repairs and maintenance	11,700	19,645	8,491	11,154
	1,071,660	983,124	973,253	9,871
General - Other:				
Other services and charges	1,367,958	1,367,958	1,122,191	245,767
Repairs and Maintenance	(4,000)	(4,000)	(2,100)	(1,900)
	1,363,958	1,363,958	1,120,091	243,867
Total General	7,405,907	11,367,423	6,724,549	4,642,874
Total General Government	12,620,436	17,015,295	12,091,488	4,923,807
PUBLIC SAFETY				
Coroner:				
Other services and charges	762,087	775,119	769,064	6,055
Emergency Preparedness:				
Personal services	364,188	269,188	208,318	60,870
Supplies and materials	49,727	87,238	52,060	35,178
Other services and charges	133,355	216,582	218,518	(1,936)
Repairs and maintenance	14,575	3,738	3,394	344
	561,845	576,746	482,290	94,456
Parish Prisoners:				
Personal services	1,231,801	1,187,707	1,055,567	132,140
Supplies and materials	492,788	472,188	456,493	15,695
Other services and charges	2,115,326	2,018,497	2,039,062	(20,565)
Repairs and maintenance	201,501	201,501	128,029	73,472
Allocated expenditures for services performed by other departments:	52,946	52,946	37,079	15,867
	4,094,362	3,932,839	3,716,230	216,609
Total Public Safety	5,418,294	5,284,704	4,967,584	317,120
STREETS AND DRAINAGE				
Service Center Administration:				
Personal services	667,735	615,244	602,292	12,952
Supplies and materials	55,500	55,500	20,689	34,811
Other services and charges	321,408	262,908	101,023	161,885
Repairs and maintenance	63,787	63,787	4,039	59,748
Allocated expenditures - services performed for other departments	(886,745)	(886,745)	(513,995)	(372,750)
Total Streets and Drainage	221,685	110,694	214,048	(103,354)
HEALTH AND WELFARE				
Other services and charges	612,392	612,392	603,202	9,190

See notes to financial statements.

Continued

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Expenditures (Continued):				
Current (continued):				
CULTURE AND RECREATION				
Waterlife Museum:				
Personal services	$ 43,388	$ 43,388	$ 43,611	$ (223)
Supplies and materials	2,250	2,250	1,358	892
Other services and charges	40,460	40,460	33,387	7,073
Repairs and maintenance	3,000	1,643	1,293	350
	89,098	87,741	79,649	8,092
Non-District Recreation:				
Personal services	130,263	130,263	124,505	5,758
Supplies and materials	19,560	11,560	10,265	1,295
Other services and charges	276,340	272,340	255,490	16,850
Repairs and maintenance	35,000	40,000	32,179	7,821
Allocated expenditures for services performed by other departments:	26,900	26,900	28,888	(1,988)
	488,063	481,063	451,327	29,736
Total Culture and Recreation	577,161	568,804	530,976	37,828
EDUCATION				
Other services and charges	118,600	118,600	103,004	15,596
CONSERVATION AND DEVELOPMENT				
Office of Coastal Restoration:				
Personal services	235,069	201,768	196,710	5,058
Supplies and materials	9,200	9,200	2,505	6,695
Other services and charges	59,900	59,900	27,006	32,894
Repairs and maintenance	1,450	1,450	73	1,377
Allocated expenditures for services performed by other departments.	500	500	930	(430)
Total Conservation and Development	306,119	272,818	227,224	45,594
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Economic Development - other:				
Personal services		20,818	18,841	1,977
Supplies and materials		19,110	23,989	(4,879)
Other services and charges	248,025	2,079,613	1,968,468	111,145
Repairs and maintance		22,301	7,491	14,810
	248,025	2,141,842	2,018,789	123,053
Housing and Human Services:				
Personal services	302,899	302,899	271,824	31,075
Supplies and materials	8,937	8,937	5,501	3,436
Other services and charges	79,934	93,868	69,700	24,168
Repairs and maintenance	(2,981)	(2,981)	13,119	(16,100)
	388,789	402,723	360,144	42,579
Total Economic Development and Assistance	636,814	2,544,565	2,378,933	165,632
Capital Outlay	295,525	889,121	691,445	197,676
Total expenditures by function	20,807,026	27,416,993	21,807,904	5,609,089
Excess (Deficiency) of revenues over expenditures	3,037,267	(807,415)	683,491	1,490,906

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Other Financing Sources (Uses)				
Transfers in:				
Utilities Fund	$ 3,992,818	$ 3,992,818	$ 3,992,818	
Sanitation Maintenance Fund	997,481	997,481	997,481	
Proceeds of capital asset dispositions			287,686	$ 287,686
Total transfers in	4,990,299	4,990,299	5,277,985	287,686
Transfers out:				
Public Safety Fund	(2,900,000)	(2,965,000)	(2,991,158)	(26,158)
Grant Fund	(1,101,864)	(1,171,864)	(1,171,864)	
Road and Bridge Maintenance Fund	(1,045,000)	(809,245)	(809,245)	
Capital Projects Fund	(435,805)	(657,170)	(657,170)	
Terrebonne Juvenile Detention Fund	(1,100,000)	(995,631)	(995,631)	
Criminal Court Fund	(1,458,111)	(1,458,111)	(1,458,111)	
Civic Center Fund	(872,151)	(806,492)	(806,492)	
Total transfers out	(8,912,931)	(8,863,513)	(8,889,671)	(26,158)
Total other financing uses	(3,922,632)	(3,873,214)	(3,611,686)	261,528
Net Change in Fund Balances	(885,365)	(4,680,629)	(2,928,195)	1,752,434
Fund Balance				
Beginning of year	12,012,608	14,405,691	14,405,691	
End of year	$ 11,127,243	$ 9,725,062	$ 11,477,496	$ 1,752,434

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes:				
Ad valorem	$ 4,371,742	$ 4,371,742	$ 4,424,494	$ 52,752
Sales and use	7,197,292	6,765,455	6,852,245	86,790
Other	30,500	30,500	27,819	(2,681)
Licenses and permits:				
Insurance licenses	875,000	875,000	933,534	58,534
Occupational licenses	235,000	235,000	217,809	(17,191)
Beer and liquor permits	21,000	21,000	24,140	3,140
Intergovernmental:				
Federal Government:				
LHSC Year Long Program			96,967	96,967
State of Louisiana:				
Law enforcement grants			4,357	4,357
Supplemental pay	798,000	798,000	795,862	(2,138)
Fire insurance tax	135,000	135,000	136,262	1,262
Fines and forfeitures - court fines	105,500	105,500	153,493	47,993
Miscellaneous:				
Investment losses			(31,428)	(31,428)
Other	153,900	196,075	180,805	(15,270)
Total revenues	13,922,934	13,533,272	13,816,359	283,087
Expenditures				
Current:				
General government:				
General - other:				
Other services and charges	201,460	201,460	208,438	(6,978)
Ad valorem tax deductions	409,101	409,101	409,868	(767)
Ad valorem tax adjustment	11,300	11,300	14,612	(3,312)
Total general government	621,861	621,861	632,918	(11,057)
Public safety:				
Police:				
Personal services	8,284,412	8,281,168	8,151,228	129,940
Supplies and materials	397,748	429,927	365,416	64,511
Other services and charges	1,084,921	1,126,991	878,197	248,794
Repairs and maintenance	138,297	184,005	129,594	54,411
	9,905,378	10,022,091	9,524,435	497,656
Fire:				
Personal services	5,485,858	5,485,858	5,426,476	59,382
Supplies and materials	210,900	162,900	112,117	50,783
Other services and charges	268,934	266,934	247,323	19,611
Repairs and maintenance	132,700	133,744	110,782	22,962
	6,098,392	6,049,436	5,896,698	152,738

See notes to financial statements.

Continued

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Expenditures (Continued):				
Current (Continued):				
Public safety (Continued):				
Allocated expenditures for service performed by other departments:				
Parish council	$ 18,800	$ 18,800	$ 20,914	$ (2,114)
Council clerk	25,900	25,900	18,192	7,708
Parish president	46,000	46,000	51,991	(5,991)
Finance	26,700	26,700	33,452	(6,752)
Customer service	86,400	86,400	118,487	(32,087)
	203,800	203,800	243,036	(39,236)
Total public safety	16,207,570	16,275,327	15,664,169	611,158
Capital outlay	594,508	1,044,963	737,774	307,189
Total expenditures	17,423,939	17,942,151	17,034,861	907,290
Deficiency of revenues over expenditures	(3,501,005)	(4,408,879)	(3,218,502)	1,190,377
Other Financing Sources (Uses)				
Transfers in:				
General Fund	2,900,000	2,965,000	2,991,158	26,158
Capital Projects Fund		70,000	70,000	
Transfers out:				
Debt Service Fund	(280,333)	(280,333)	(303,693)	(23,360)
Grant Fund		(8,649)	(8,649)	
Proceeds of capital asset dispositions			2,065	2,065
Total other financing sources	2,619,667	2,746,018	2,750,881	4,863
Net Change in Fund Balances	(881,338)	(1,662,861)	(467,621)	1,195,240
Fund Balance				
Beginning of year	2,151,411	3,950,532	3,950,532	
End of year	$ 1,270,073	$ 2,287,671	$ 3,482,911	$ 1,195,240

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Intergovernmental:				
Federal Government - grants	$ 7,286,863	$ 54,154,161	$ 21,072,282	$ (33,081,879)
State of Louisiana - grants	307,000	307,000	313,517	6,517
Charges for services	163,000	163,000	192,489	29,489
Miscellaneous:				
Interest earned	4,000	4,000	23,245	19,245
Other	157,520	157,520	402,499	244,979
Principal repayments	75,000	75,000	113,519	38,519
Citizen participation		5,562,639	55,848	(5,506,791)
Total revenues	7,993,383	60,423,320	22,173,399	(38,249,921)
Expenditures				
Current:				
Public safety:				
Personal services	1,488,457	1,795,857	1,220,971	574,886
Supplies and materials	297,506	405,837	208,873	196,964
Other services and charges	550,961	770,016	539,614	230,402
Repairs and maintenance	166,993	214,901	310,542	(95,641)
Total public safety	2,503,917	3,186,611	2,280,000	906,611
Health and welfare:				
Personal services	2,044,019	2,101,013	2,026,266	74,747
Supplies and materials	249,500	249,500	299,242	(49,742)
Other services and charges	3,062,352	3,076,102	3,293,756	(217,654)
Repairs and maintenance	8,489	8,489	32,833	(24,344)
Total health and welfare	5,364,360	5,435,104	5,652,097	(216,993)
Urban redevelopment and housing:				
Personal services	26,907	20,492	29,534	(9,042)
Supplies and materials	110	610	178	432
Other services and charges	219,243	11,347,471	1,716,071	9,631,400
Total urban redevelopment and housing	246,260	11,368,573	1,745,783	9,622,790
Economic development and assistance:				
Personal services	306,285	482,002	278,894	203,108
Supplies and materials	12,870	13,689	10,067	3,622
Other services and charges	476,154	40,896,703	13,601,170	27,295,533
Total economic development and assistance	795,309	41,392,394	13,890,131	27,502,263

See notes to financial statements.

Continued

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Expenditures (Continued):				
Capital outlay	100,000	577,144	75,313	501,831
Total expenditures	9,009,846	61,959,826	23,643,324	38,316,502
Excess (deficiency) of revenues over expenditures	(1,016,463)	(1,536,506)	(1,469,925)	66,581
Other Financing Sources				
Operating transfer in:				
General Fund	1,101,864	1,171,864	1,171,864	
Public Safety		8,649	8,649	
Total other financing sources	1,101,864	1,180,513	1,180,513	
Net Change in Fund Balances	85,401	(355,993)	(289,412)	66,581
Fund Balance				
Beginning of year	4,598,499	5,524,502	5,524,502	
End of year	$ 4,683,900	$ 5,168,509	$ 5,235,090	$ 66,581

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes - sales and use	$ 5,476,863	$ 5,148,251	$ 5,220,918	$ 72,667
Intergovernmental:				
Federal Government - FEMA reimbursement			755,656	755,656
Miscellaneous:				
Investment losses			(90,542)	(90,542)
Other			64,623	64,623
Total revenues	5,476,863	5,148,251	5,950,655	802,404
Expenditures				
Current:				
Streets and drainage:				
Personal services	3,323,982	3,229,966	3,195,384	34,582
Supplies and materials	489,400	454,400	309,543	144,857
Other services and charges	1,091,358	1,111,358	928,239	183,119
Repairs and maintenance	2,027,800	1,857,000	1,568,056	288,944
Allocated expenditures for services performed by other departments:				
Parish council	16,700	16,700	41,543	(24,843)
Council clerk	23,000	23,000	36,137	(13,137)
Legislative - other	16,800	16,800	26,815	(10,015)
Parish president	40,600	40,600	103,274	(62,674)
Finance	47,000	47,000	51,995	(4,995)
Customer service	100	100	109	(9)
Engineering	135,700	135,700	201,904	(66,204)
Total streets and drainage	7,212,440	6,932,624	6,462,999	469,625
Capital outlay	70,000	298,856	230,171	68,685
Total expenditures	7,282,440	7,231,480	6,693,170	538,310
Excess (deficiency) of revenues over expenditures	(1,805,577)	(2,083,229)	(742,515)	1,340,714
Other Financing Sources (Uses)				
Transfers in:				
General Fund	1,045,000	809,245	809,245	
Debt Service Fund			9,448	9,448
Total other financing sources	1,045,000	809,245	818,693	9,448
Net Change in Fund Balances	(760,577)	(1,273,984)	76,178	1,350,162
Fund Balance				
Beginning of year	1,751,025	2,923,403	2,923,403	
End of year	$ 990,448	$ 1,649,419	$ 2,999,581	$ 1,350,162

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes:				
Ad valorem	$ 6,728,140	$ 6,728,140	$ 6,763,555	$ 35,415
Sales and use	5,476,865	5,148,253	5,220,917	72,664
Intergovernmental:				
Federal Government				
FEMA reimbursement			257	257
State of Louisiana:				
State revenue sharing	175,000	175,000	166,304	(8,696)
Local				
Flood Control		10,240,410	10,423,301	182,891
Charges for services	43,000	43,000	29,845	(13,155)
Miscellaneous:				
Investment earnings	5,000	5,000	8	(4,992)
Other		3,484	33,077	29,593
Total revenues	12,428,005	22,343,287	22,637,264	293,977
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	226,570	226,570	224,353	2,217
Ad valorem tax adjustment	75,975	75,975	71,926	4,049
Total general government	302,545	302,545	296,279	6,266
Streets and drainage:				
Personal services	5,516,528	5,482,580	5,025,195	457,385
Supplies and materials	1,380,550	1,404,550	924,941	479,609
Other services and charges	2,587,700	2,293,700	2,008,121	285,579
Repairs and maintenance	1,655,000	12,704,289	12,467,809	236,480
Allocated expenditures for services performed by other departments:				
Parish council	32,000	32,000	57,291	(25,291)
Council clerk	45,300	45,300	49,836	(4,536)
Legislative - other	34,000	34,000	36,981	(2,981)
Parish president	80,800	80,800	142,425	(61,625)
Finance	76,000	76,000	59,496	16,504
Customer service	150	150	191	(41)
Engineering	319,000	319,000	306,329	12,671
Total streets and drainage	11,727,028	22,472,369	21,078,615	1,393,754
Capital outlay	2,025,000	2,171,184	1,271,422	899,762
Total expenditures	14,054,573	24,946,098	22,646,316	2,299,782
Excess (deficiency) of revenues over expenditures	(1,626,568)	(2,602,811)	(9,052)	2,593,759
Other Financing Sources (Uses)				
Transfers out:				
Capital Projects Fund		(170,069)	(170,069)	
Proceeds of capital asset dispositions			53,071	53,071
Total other financing sources (uses)		(170,069)	(116,998)	53,071
Net Change in Fund Balances	(1,626,568)	(2,772,880)	(126,050)	2,646,830
Fund Balance				
Beginning of year	2,880,138	5,616,159	5,616,159	
End of year	$ 1,253,570	$ 2,843,279	$ 5,490,109	$ 2,646,830

See notes to financial statements.

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes - sales tax	$ 5,476,863	$ 5,148,251	$ 5,220,917	$ 72,666
Miscellaneous - investment earnings	5,000	5,000	103,333	98,333
Total revenues	5,481,863	5,153,251	5,324,250	170,999
Expenditures				
Current:				
Public safety:				
Other services and charges	3,279,087	13,543,301	8,000,985	5,542,316
Allocated expenditures for services performed by other departments				
Parish council	3,500	3,500	10,262	(6,762)
Council clerk	4,800	4,800	8,927	(4,127)
Legislative - other	3,500	3,500	6,624	(3,124)
Parish president	8,650	8,650	25,512	(16,862)
Finance	5,100	5,100	7,082	(1,982)
Customer service	25	25	29	(4)
Total expenditures	3,304,662	13,568,876	8,059,421	5,509,455
Excess (deficiency) of revenues over expenditures	2,177,201	(8,415,625)	(2,735,171)	5,680,454
Other Financing Uses				
Transfers out:				
Capital Projects Fund			(4,000,000)	(4,000,000)
Debt Service Fund	(3,389,550)	(3,389,550)	(3,389,550)	
Total other financing uses	(3,389,550)	(3,389,550)	(7,389,550)	(4,000,000)
Net Change in Fund Balances	(1,212,349)	(11,805,175)	(10,124,721)	1,680,454
Fund Balance				
Beginning of year	2,705,618	13,624,471	13,624,471	
End of year	$ 1,493,269	$ 1,819,296	$ 3,499,750	$ 1,680,454

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2016

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	Internal Service Funds
ASSETS						
Current						
Cash and cash equivalents	$ 5,071,069	$ 3,292,864	$ 2,865,769	$ 1,723,129	$ 12,952,831	$ 1,947,573
Investments	1,966,575		14,941,886		16,908,461	8,769,140
Receivables (net, where applicable of uncollectible) - accounts:						
Customers	1,455,612	689,601	433,739		2,578,952	
Unbilled utility sales	2,543,842	598,117			3,141,959	
Taxes			5,194,148		5,194,148	
Other	30,007	20,161	231,882	32,122	314,172	422,796
Due from other funds	28,541,739	1,340	51,802		28,594,881	10,734,039
Due from other governmental units	364,230	158,664	5,609,293	18,291	6,150,478	252,961
Inventories	13,655			10,492	24,147	2,121,199
Other current assets	570,722	30			570,752	769,671
Restricted:						
Cash and cash equivalents	1,093,929				1,093,929	
Investments		4,998,240			4,998,240	
Total current assets	41,651,380	9,759,017	29,328,519	1,784,034	82,522,950	25,017,379
Noncurrent assets						
Capital assets						
Land	110,616	1,273,608	1,127,067	1,200,000	3,711,291	
Electric system and buildings	106,374,110				106,374,110	
Gas distribution system and buildings	32,677,908				32,677,908	
GIS	178,620				178,620	
Sewer system and buildings		144,117,339			144,117,339	
Landfill buildings and improvement			8,703,442		8,703,442	
Civic Center buildings and equipment				19,284,978	19,284,978	
Machinery, equipment and buildings	3,732,678		5,475,850		9,208,528	3,002,834
Construction in progress	1,737,139	7,821,453	1,830,618		11,389,210	
Total capital assets	144,811,071	153,212,400	17,136,977	20,484,978	335,645,426	3,002,834
Less accumulated depreciation	(96,762,095)	(64,652,685)	(4,562,598)	(9,405,299)	(175,382,677)	(2,294,947)
Net capital assets	48,048,976	88,559,715	12,574,379	11,079,679	160,262,749	707,887
Other						
Investment in joint venture	469,125				469,125	
Total noncurrent assets	48,518,101	88,559,715	12,574,379	11,079,679	160,731,874	707,887
Total assets	90,169,481	98,318,732	41,902,898	12,863,713	243,254,824	25,725,266
Deferred outflow of resources						
Pensions	588,245	480,825	160,617	198,617	1,428,304	671,824

See notes to financial statements.

Continued

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2016

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	Internal Service Funds
LIABILITIES						
Current						
Payable from current assets:						
Accounts payable and accrued expenses	$ 3,273,274	$ 1,367,633	$ 947,982	$ 202,168	$ 5,791,057	$ 10,195,197
Liability for work completed on contracts	262,825	274,770			537,595	
Due to other funds	4,488,462	278,685	864,226	1,575,090	7,206,463	6,697,166
Due to other governmental units	68,294	13,861	4,667	102,262	189,084	20,837
Bonds payable		917,267			917,267	
Landfill closure			71,116		71,116	
Compensated absences payable	133,357	112,564	34,466	45,043	325,430	170,410
Total payable from current assets	8,226,212	2,964,780	1,922,457	1,924,563	15,038,012	17,083,610
Payable from restricted assets:						
Customers' meter deposits	1,093,929				1,093,929	
Liability for work completed on contracts		16,625			16,625	
Total payable from restricted assets	1,093,929	16,625			1,110,554	
Total current liabilities	9,320,141	2,981,405	1,922,457	1,924,563	16,148,566	17,083,610
Noncurrent Liabilities						
Revenue bonds:						
Bonds payable		13,760,131			13,760,131	
Landfill closure			924,511		924,511	
Compensated absences payable	65,005		12,065	30,474	107,544	76,802
Net pension liability	350,968	286,836	95,811	118,500	852,115	400,730
Other postemployment benefit obligations	1,320,596	1,086,628	638,621	447,173	3,493,018	2,057,697
Total noncurrent liabilities	1,736,569	15,133,595	1,671,008	596,147	19,137,319	2,535,229
Total liabilities	11,056,710	18,115,000	3,593,465	2,520,710	35,285,885	19,618,839
Deferred Inflow of Resources						
Ad Valorem			10,607,159		10,607,159	
Pensions	66,696	55,411	18,604	22,556	163,267	78,415
Total deferred inflow of resources	66,696	55,411	10,625,763	22,556	10,770,426	
NET POSITION						
Net investment in capital assets	48,048,976	73,882,317	12,547,379	11,079,679	145,558,351	707,887
Unrestricted	31,585,344	6,746,829	15,296,908	(560,615)	53,068,466	5,991,949
Total net position	$ 79,634,320	$ 80,629,146	$ 27,844,287	$ 10,519,064	$ 198,626,817	$ 6,699,836

See notes to financial statements

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	Internal Service Funds
Operating Revenues						
Premiums						$ 24,803,797
Revenues from sales and service charges	$ 38,428,223	$ 7,814,391	$ 7,790,079	$ 452,868	$ 54,485,561	
Other operating revenues	706,434	39,108	20,976	3,274	769,792	3,837,201
Total operating revenues	39,134,657	7,853,499	7,811,055	456,142	55,255,353	28,640,998
Operating Expenses						
Insurance premiums						6,430,682
Claims						16,903,845
Personal services	3,229,271	2,433,034	864,690	1,085,143	7,612,138	3,429,270
Supplies and materials	282,085	462,970	313,075	82,668	1,140,798	166,065
Other services and charges	5,935,838	2,669,092	11,673,758	546,071	20,824,759	2,310,951
Repairs and maintenance						21,578
Energy purchases	26,186,693				26,186,693	
Depreciation	3,604,081	3,425,696	546,978	513,905	8,090,660	252,278
Allocated expenses - services performed by other departments						459,807
Total operating expenses	39,237,968	8,990,792	13,398,501	2,227,787	63,855,048	29,974,476
Operating income (loss)	(103,311)	(1,137,293)	(5,587,446)	(1,771,645)	(8,599,695)	(1,333,478)
Non-Operating Revenues (Expenses)						
Investment earnings	223,628	72,912	(126,656)	831	170,715	(120,750)
Taxes			10,372,022	210,036	10,582,058	
Intergovernmental		1,491,236	265,761		1,756,997	
Other non-operating revenues	3,175	15,217			18,392	20,846
Interest and fiscal charges		(222,001)			(222,001)	
Total non-operating revenues (expenses)	226,803	1,357,364	10,511,127	210,867	12,306,161	(99,904)
Income (loss) before transfers and contributions	123,492	220,071	4,923,681	(1,560,778)	3,706,466	(1,433,382)
Transfers From Other Funds						
General Fund				806,492	806,492	
Non-Major Funds	225,000	43,580			268,580	
Sanitation Maintenance Fund		1,731,173			1,731,173	
Capital Projects Fund		831,467	243,908		1,075,375	
Total transfers from other funds	225,000	2,606,220	243,908	806,492	3,881,620	
Transfer To Other Funds						
General Fund	(3,992,818)		(997,481)		(4,990,299)	
Capital Projects Funds			(80,805)		(80,805)	
Sewerage			(1,731,173)		(1,731,173)	
Total transfers to other funds	(3,992,818)		(2,809,459)		(6,802,277)	
Change in Net Position	(3,644,326)	2,826,291	2,358,130	(754,286)	785,809	(1,433,382)
Net Position						
Beginning of year	83,278,646	77,802,855	25,486,157	11,273,350	197,841,008	8,133,218
End of year	$ 79,634,320	$ 80,629,146	$ 27,844,287	$ 10,519,064	$ 198,626,817	$ 6,699,836

See notes to financial statements.

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	
Cash Flow from Operating Activities						
Cash received from customers and users	$ 37,147,682	$ 7,911,773	$ 7,999,909	$ 524,062	$ 53,583,426	
Cash received from interfund services provided	1,787,905				1,787,905	$ 28,724,538
Cash payments to suppliers	(29,855,120)	(2,525,150)	(11,928,126)	(643,149)	(44,951,545)	(26,716,966)
Cash payments to employees for services and benefits	(3,217,520)	(2,418,284)	(769,230)	(1,027,236)	(7,432,270)	(3,311,808)
Net cash provided by (used for) operating activities	5,862,947	2,968,339	(4,697,447)	(1,146,323)	2,987,516	(1,304,236)
Cash Flow from Noncapital Financing Activities						
Loans to other funds	(23,079,594)				(23,079,594)	(1,123,832)
Repayments of loans made to other funds		6,358,922	672,252	604,212	7,635,386	1,773,052
Operating transfers from (to) other funds	(3,767,818)	43,580	(1,078,286)	806,492	(3,996,032)	
Tax proceeds			10,436,346	210,036	10,646,382	
Intergovernmental proceeds			265,761		265,761	
Net cash provided by (used for) noncapital financing activities	(26,847,412)	6,402,502	10,296,073	1,620,740	(8,528,097)	649,220
Cash Flow from Capital and Related Financing Activities						
Proceeds from issuance of bonds		2,039,646			2,039,646	
Principal paid on outstanding bonds		(911,267)			(911,267)	
Interest paid on outstanding bonds		(222,001)			(222,001)	(174,998)
Acquisition and construction of capital assests	(4,197,462)	(7,806,676)	(262,964)	(2,775)	(12,269,877)	
Transfers from (to) other funds for capital assets		1,731,173	(1,731,173)			
Intergovernmental proceeds		1,491,236	395,770		1,887,006	
Landfill closure			(71,117)		(71,117)	
Proceeds from sale of assets		1,000			1,000	120
Net cash used for capital and related financing activities	(4,197,462)	(3,676,889)	(1,669,484)	(2,775)	(9,546,610)	(174,878)
Cash Flow from Investing Activities						
Purchases of investments	(7,412,607)	(4,950,000)	(19,839,285)		(32,201,892)	(7,999,500)
Maturities of investments	14,949,193	2,517,762	14,623,347		32,090,302	5,016,636
Investment income	147,746	16,106	341,568	831	506,251	69,071
Net cash provided by (used for) investing activities	7,684,332	(2,416,132)	(4,874,370)	831	394,661	(2,913,793)
Net Increase (Decrease) in Cash and Cash Equivalents	(17,497,595)	3,277,820	(945,228)	472,473	(14,692,530)	(3,743,687)
Cash and Cash Equivalents						
Beginning of year	23,662,593	15,044	3,810,997	1,250,656	28,739,290	5,691,260
End of year	$ 6,164,998	$ 3,292,864	$ 2,865,769	$ 1,723,129	$ 14,046,760	$ 1,947,573
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:						
Operating income (loss)	$ (103,311)	$ (1,137,293)	$ (5,587,446)	$ (1,771,645)	$ (8,599,695)	$ (1,333,478)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation and amortization	3,604,081	3,425,696	546,978	513,905	8,090,660	252,279
Depreciation of joint venture	215,036				215,036	
Appreciation in other current assets in joint venture	1,842,670				1,842,670	
Miscellaneous income	3,175				3,175	
(Increase) decrease in assets and deferred outflows of resources:						
Receivables	(196,419)	58,273	188,854	22,689	73,397	72,236
Inventory				(5,206)	(5,206)	(58,867)
Due from other local governmental units				45,231	45,231	11,303
Other assets						(37,626)
Deferred outflows of resources	(328,919)	(265,536)	(88,352)	(110,920)	(793,727)	(367,332)
Increase (decrease) in liabilities and deferred inflows of resources:						
Accounts payable and accrued expenses	442,839	620,358	63,360	(7,589)	1,118,968	(294,604)
Meter deposits	(5,826)				(5,826)	
Due to other local governmental units	44,001	(7,168)	(698)	1,600	37,735	(24,161)
Compensated absences payable	(12,121)	(8,723)	(3,583)	(824)	(25,251)	(4,334)
Postemployment benefit obligations	161,457	124,272	130,716	100,243	516,688	261,140
Net pension liability	198,097	159,924	53,212	66,804	478,037	221,233
Deferred inflows of resources	(1,813)	(1,464)	(488)	(611)	(4,376)	(2,025)
Total adjustments	5,966,258	4,105,632	889,999	625,322	11,587,211	29,242
Net cash provided by (used for) operating activities	$ 5,862,947	$ 2,968,339	$ (4,697,447)	$ (1,146,323)	$ 2,987,516	$ (1,304,236)

Continued

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund	Total	
Noncash Capital and Related Financing and Investing Activities						
Property, plant and equipment received in noncash capital contributions		$ 845,684	$ 243,908		$ 1,089,592	
Net increase (decrease) in fair value of investments	$ 44,976	34,695	(363,819)		(284,148)	(219,309)
Total noncash activities	$ 44,976	$ 880,379	$ (119,911)	$	$ 805,444	$ (219,309)

See notes for financial statements.

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2016

	Agency Funds	Pension Trust Funds	Private-purpose Trust Fund Houma-Terrebonne Public Trust Financing Authority
Assets			
Cash and equivalents	$ 741,560	$ 337,066	$ 2,558,389
Investments:			
Certificates of deposit		1,500,000	
Receivables (net, where applicable of allowances for uncollectible) - other	373		
Total assets	$ 741,933	$ 1,837,066	2,558,389
Liabilities			
Accounts payable	$ 101,040		2,647
Bonds payable, net			2,156,058
Deferred servicing release fees			
Due to property owners	640,893		
Total liabilities	$ 741,933		2,158,705
Net Position			
Restricted for bond trust indenture			111,475
Unrestricted			288,209
Total net position		$ 1,837,066	$ 399,684

See notes to financial statements.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Pension Trust Funds	Private-purpose Trust Fund Houma-Terrebonne Public Trust Financing Authority
Additions		
Contributions - employer	$ 136,262	
Investment income	10,261	$ 51,352
Total additions	146,523	51,352
Deductions		
Benefits	146,650	
Administrative expenses	3,725	587,787
Total deductions	150,375	587,787
Change in net position	(3,852)	(536,435)
Net Position Held in Trust for Pension Benefits and Trust Indentures		
Beginning of year	1,840,918	936,119
End of year	$ 1,837,066	$ 399,684

See notes to financial statements.

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COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2016

	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	$ 55,909	$ 2,143,587	$ 48,685	736,596	$ 2,307,948
Investments				100,000	232,662
Receivables - net	174	1,599,528		10,339	
Due from other governments					267,216
Due from primary government					
Inventories					
Other assets		9,063		5,762	85,204
Restricted assets:					
Cash and cash equivalents					
Capital assets:					
Non-depreciable					242,286
Depreciable, net		132,593	13,936	97,803	3,053,864
Total assets	56,083	3,884,771	62,621	950,500	6,189,180
Deferred Outflow of Resources		349,408	115,714	338,315	94,390
LIABILITIES					
Accounts payable and other current liabilities	399	58,305	48,685	21,645	781,105
Due to other governments				163,118	
Due to primary government					
Noncurrent liabilities:					
Due within one year					232,485
Due in more than one year		3,086,672	423,897	1,441,639	476,763
Total liabilities	399	3,144,977	472,582	1,626,402	1,490,353
Deferred Inflow of Resources		195,472	13,337	29,954	106,793
NET POSITION					
Net investment in capital assets		132,593	13,936	97,803	1,842,239
Restricted for:					
Capital projects					
Debt service					
Other purposes					
Unrestricted (deficit)	55,684	761,137	(321,520)	(465,344)	2,844,185
Total net position	$ 55,684	$ 893,730	$ (307,584)	$ (367,541)	$ 4,686,424

See notes to financial statements

Judicial Court Services		Public Safety					
				Terrebonne Parish Fire Districts			
Judicial District Court	Terrebonne Parish Clerk of Court	Terrebonne Parish Coroner	Terrebonne Parish Communications District	No. 4A	No. 5	No. 6	No. 7
$ 993,143	$ 1,383,003	$ 118,792	$ 508,182	$ 548,613	$ 378,745	$ 20,146	$ 704,685
3,819,736					35,497	933,872	1,114,371
10,753	51,095	1,181	270,214	769,953	33,318	34,877	227,303
		9,500		324,541	363,197	726,778	903,463
						48,497	42,888
	32,604	217	127,292	38,634	63,395		
				80,500	125,165	12,378	218,120
136,677	183,668	51,251	1,249,800	1,758,174	1,996,647	1,651,718	3,014,349
4,960,309	1,650,370	180,941	2,155,488	3,520,415	2,995,964	3,428,266	6,225,179
	349,678			509,464	11,888	170,523	88,921
	49,306	12,130	178,162	33,136	18,131	10,318	43,132
24,111				38,861			
		3,823					
			55,000	70,000	70,000		95,000
236,981	6,035,272	214,871	43,476	1,600,043	1,355,528	675,342	2,431,764
261,092	6,084,578	230,824	276,638	1,742,040	1,443,659	685,660	2,569,896
	527,896			1,206,831	432,785	834,216	1,185,237
136,677	183,668	51,251	1,194,800	1,613,674	525,756	1,664,096	705,705
					17,372		25,727
					184,385		398,116
							1,429,419
4,562,540	(4,796,094)	(101,134)	684,050	(532,666)	403,895	414,817	
$ 4,699,217	$ (4,612,426)	$ (49,883)	$ 1,878,850	$ 1,081,008	$ 1,131,408	$ 2,078,913	$ 2,558,967

Continued

COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2016

	Public Safety						
	Terrebonne Parish Fire Districts						
	No. 8	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East
ASSETS							
Cash and cash equivalents	$ 1,176,523	$ 133,841	$ 477,069	$ 2,883,949	$ 529,513	$ 1,503,311	$ 778,759
Investments		882,593	175,000	77,256			
Receivables - net	17,368	39,600	749,975	4,329,454	295,537	554,398	197,543
Due from other governments	359,988	473,647	242,198		473,760	448,929	152,383
Due from primary government							
Inventories							
Other assets	10,693		98,113	124,224			33,309
Restricted assets:							
Cash and cash equivalents				13,324			
Capital assets:							
Non-depreciable	70,416	51,000	114,531	385,000	47,783	230,000	
Depreciable, net	599,626	1,396,212	3,068,182	3,968,935	1,144,769	2,918,474	795,170
Total assets	2,234,614	2,976,893	4,925,068	11,782,142	2,491,362	5,655,112	1,957,164
Deferred Outflow of Resources		29,285	330,351	1,726,594	141,764		152,253
LIABILITIES							
Accounts payable and other current liabilities	1,744	47	115,528	272,309	2,119	49,467	9,076
Due to other governments							
Due to primary government						35,613	2,388
Noncurrent liabilities.							
Due within one year			65,000	129,345	61,480	180,430	
Due in more than one year		378,215	1,565,077	6,655,652	333,410	2,340,000	155,109
Total liabilities	1,744	378,262	1,745,605	7,057,306	397,009	2,605,510	166,573
Deferred Inflow of Resources	382,044	560,183	1,174,645	5,359,710	792,660	1,083,429	384,999
NET POSITION							
Net investment in capital assets	670,042	1,447,212	2,672,713	3,403,769	1,192,552	628,044	795,170
Restricted for:							
Capital projects							
Debt service			190,941			323,359	
Other purposes							
Unrestricted (deficit)	1,180,784	620,521	(528,485)	(2,312,049)	250,905	1,014,770	762,675
Total net position	$ 1,850,826	$ 2,067,733	$ 2,335,169	$ 1,091,720	$ 1,443,457	$ 1,966,173	$ 1,557,845

See notes to financial statements.

	Health and Welfare Services			Culture and Recreation			
				Terrebonne Parish Recreation Districts			
Terrebonne Levee and Conservation District	Terrebonne ARC	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	No. 1	No. 2/3	No. 3	No. 4
$ 34,676,460	$ 10,514,704	$ 20,243,474	$ 17,625,000	$ 1,552,629	$ 833,301	$ 244,097	$ 244,028
8,125,676	2,701,304	719,927	154,584,000				798,629
1,126,627	51,502	144,015	32,119,000	308,087	64,682	87,850	303,510
11,842,797	255,021			295,495	1,949,894	43,462	139,754
	101,183		4,264,000				
305	25,683	695,342	13,561,000	7,942	2,185	70	
431,523	268,120	2,344,014	32,099,000	26,345	6,042,213	301,676	84,503
342,246,932	5,443,006	10,930,047	118,037,000	1,261,314	1,996,004	85,285	411,510
398,450,320	19,360,523	35,076,819	372,289,000	3,451,812	10,888,279	762,440	1,981,934
539,780			165,000				
14,145,161	393,191	925,043	39,495,000	25,117	236,880	1,326	7,219
500,000							
2,265,000			2,085,000				
90,364,865	178,716	676,350	47,887,000	3,710			15,547
107,275,026	571,907	1,601,393	89,467,000	28,827	236,880	1,326	22,766
2,223,963				659,956	1,342,765	135,752	471,058
284,170,911	5,711,126	7,437,265	100,573,000	1,287,659	8,038,217	385,635	496,013
4,513,396							
2,509,686			3,193,000				
		3,474,351					
(1,702,882)	13,077,490	22,563,810	179,221,000	1,475,370	1,270,417	239,727	992,097
$ 289,491,111	$ 18,788,616	$ 33,475,426	$ 282,987,000	$ 2,763,029	$ 9,308,634	$ 625,362	$ 1,488,110

Continued

COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2016

	Culture and Recreation						
	Terrebonne Parish Recreation Districts						
	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11
ASSETS							
Cash and cash equivalents	$ 1,006,265	$ 807,814	$ 1,491,243	$ 460,746	$ 1,268,818	$ 401,249	$ 1,708,358
Investments	141,469	266,670					
Receivables - net	87,692	138,845	107,264	14,848	377,425	369,712	790,264
Due from other governments	170,031	469,172	427,791	309,782	332,136	122,271	529,850
Due from primary government							
Inventories							
Other assets	3,882	28,040	12,992	555	26,204	27,232	
Restricted assets:							
Cash and cash equivalents							
Capital assets:							
Non-depreciable	231,124	47,000	317,619	70,820	131,570	59,657	958,027
Depreciable, net	514,840	2,322,610	604,051	512,525	1,950,104	1,647,102	2,435,342
Total assets	2,155,303	4,080,151	2,960,960	1,369,276	4,086,257	2,627,223	6,421,841
Deferred Outflow of Resources						17,455	26,561
LIABILITIES							
Accounts payable and other current liabilities	6,998	10,599	15,548	2,378	4,252	3,351	116,751
Due to other governments					3,432	174	
Due to primary government							15
Noncurrent liabilities:							
Due within one year		108,664					
Due in more than one year		1,343,904				39,670	149,287
Total liabilities	6,998	1,463,167	15,548	2,378	7,684	43,195	266,053
Deferred Inflow of Resources	283,585	615,439	616,467	326,843	768,291	511,245	1,411,018
NET POSITION							
Net investment in capital assets	745,964	929,610	921,670	583,345	2,081,674	1,706,759	3,393,369
Restricted for:							
Capital projects							
Debt service		146,348					
Other purposes							
Unrestricted (deficit)	1,118,756	925,587	1,407,275	456,710	1,228,608	383,479	1,377,962
Total net position	$ 1,864,720	$ 2,001,545	$ 2,328,945	$ 1,040,055	$ 3,310,282	$ 2,090,238	$ 4,771,331

See notes to financial statements

Culture and Recreation		Economic Development and Assistance				Utilities	
Terrebonne Parish Library	Terrebonne Parish Veterans' Memorial District	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Terrebonne Economic Development Authority	Terrebonne Parish Port Commission	Consolidated Waterworks District No. 1	Total
$ 1,740,805	$ 2,018,353	$ 1,100,131	$ 2,168,816	$ 353,261	$ 1,009,820	$ 11,454,755	$ 130,355,126
	100,544	1,197,742	6,383,684				182,390,632
531,220	231,676	220,345	2,076		500	2,099,542	48,369,292
409,475	214,425	21,862	248,120	23,584	521,322	784,291	23,856,135
1,500,000							1,500,000
						688,197	5,144,765
	12,720	21,776	62,926	4,600	116,609	239,573	15,478,146
						9,717,228	9,730,552
400,466	91,930	306,313	3,994,561		2,878,209	16,069,607	68,731,476
18,613,247	2,408,294	3,010,853	23,526,106	8,608	77,878,148	82,089,443	725,164,219
23,195,213	5,077,942	5,879,022	36,386,289	390,053	82,404,608	123,142,636	1,210,720,343
698,756						942,794	6,798,894
237,040	132,008	44,010	44,962	12,096	745,658	3,252,936	61,562,268
							729,696
1,316,090					14,280		1,372,209
715,000	183,000	140,000	210,489		590,000	1,181,888	8,437,781
4,068,731	2,760,000	1,095,000	1,957,979		5,599,565	29,272,663	214,862,698
6,336,861	3,075,008	1,279,010	2,213,430	12,096	6,949,503	33,707,487	286,964,652
66,135	473,111		97,454		76,278	189,436	24,538,987
	1,183,912	2,082,166	25,352,199	8,608	74,622,357	71,279,314	611,962,473
16,201,020							20,757,515
808,214						3,101,331	10,855,380
						3,145,488	8,049,258
481,739	345,911	2,517,846	8,723,206	369,349	756,470	12,662,374	254,390,972
$ 17,490,973	$ 1,529,823	$ 4,600,012	$ 34,075,405	$ 377,957	$ 75,378,827	$ 90,188,507	$ 906,015,598

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	General Government				Judicial Court Services	
	Houma-Terrebonne Regional Planning Commission	Terrebonne Parish Assessor	Terrebonne Parish Sales and Use Tax Department	Total General Government	City Court of Houma	District Attorney
EXPENSES	$ 19,305	$ 1,874,233	$ 1,101,799	$ 2,995,337	$ 2,032,690	$ 4,920,794
PROGRAM REVENUES:						
Charges for services	20,272		1,087,894	1,108,166	998,636	1,939,494
Operating grants and contributions		395,373	5,000	400,373	975,605	3,037,597
Capital grants and contributions						
Net program (expenses) revenue	967	(1,478,860)	(8,905)	(1,486,798)	(58,449)	56,297
GENERAL REVENUES:						
Taxes:						
Property		1,800,948		1,800,948		
Sales and use						
Occupancy						
Grants and contributions not restricted to specific programs						
Investment earnings	43			43	4,020	2,453
Other income		5,797	176	5,973	6,000	(63)
Total general revenues	43	1,806,745	176	1,806,964	10,020	2,390
Change in net position	1,010	327,885	(8,729)	320,166	(48,429)	58,687
Net position-beginning, as restated	54,674	565,845	(298,855)	321,664	(319,112)	4,627,737 *
Net position-ending	$ 55,684	$ 893,730	$ (307,584)	$ 641,830	$ (367,541)	$ 4,686,424

See notes to financial statements.

*As restated

Judicial Court Services			Public Safety					
					Terrebonne Parish Fire Districts			
Judicial District Court	Terrebonne Parish Clerk of Court	Total Judicial Court Services	Terrebonne Parish Coroner	Terrebonne Parish Communications District	No. 4A	No. 5	No. 6	No. 7
$ 3,573,959	$ 4,406,331	$ 14,933,774	$ 870,674	$ 1,625,891	$ 1,577,618	$ 558,562	$ 908,254	$ 1,971,974
973,333	4,436,091	8,347,554	400,557	1,695,889			1,433	
2,283,075		6,296,277	432,577	132,012	89,569	68,341	33,317	128,246
(317,551)	29,760	(289,943)	(37,540)	202,010	(1,488,049)	(490,221)	(873,504)	(1,843,728)
					1,238,898	293,227	746,469	1,424,535
21,151	5	27,629			5,103	11,502	4,864	28,805
		5,937	516	24,113	13,402	6,657	3,520	7,833
21,151	5	33,566	516	24,113	1,257,403	311,386	754,853	1,461,173
(296,400)	29,765	(256,377)	(37,024)	226,123	(230,646)	(178,835)	(118,651)	(382,555)
4,995,617 *	*(4,642,191)*	*4,662,051*	*(12,859)*	*1,652,727*	*1,311,654*	*1,310,243*	*2,197,564*	*2,941,522* *
$ 4,699,217	$ (4,612,426)	$ 4,405,674	$ (49,883)	$ 1,878,850	$ 1,081,008	$ 1,131,408	$ 2,078,913	$ 2,558,967

Continued

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Public Safety							
	Terrebonne Parish Fire Districts							Terrebonne Levee and Conservation District
	No 8	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East	
EXPENSES	$ 328,723	$ 609,079	$ 1,408,619	$ 6,039,742	$ 543,779	$ 866,565	$ 440,178	$ 17,099,713
PROGRAM REVENUES:								
Charges for services								
Operating grants and contributions	18,535	20,566	73,650	450,896	20,754	69,321	48,049	122,770
Capital grants and contributions								22,834,099
Net program (expenses) revenue	(310,188)	(588,513)	(1,334,969)	(5,588,846)	(523,025)	(797,244)	(392,129)	5,857,156
GENERAL REVENUES:								
Taxes:								
Property	340,731	642,268	1,063,440	4,584,964	581,364	978,871	391,586	4,410,959
Sales and use								10,762,254
Occupancy								
Grants and contributions not restricted to specific programs								
Investment earnings	625	4,455	4,807		2,979	5,619		144,181
Other income		35	88,165	1,091,811	19,089	3,720	4,334	172,061
Total general revenues	341,356	646,758	1,156,412	5,676,775	603,432	988,210	395,920	15,489,455
Change in net position	31,168	58,245	(178,557)	87,929	80,407	190,966	3,791	21,346,611
Net position-beginning, as restated	1,819,658	2,009,488 *	2,513,726	1,003,791	1,363,050	1,775,207	1,554,054	268,144,500
Net position-ending	$ 1,850,826	$ 2,067,733	$ 2,335,169	$ 1,091,720	$ 1,443,457	$ 1,966,173	$ 1,557,845	$ 289,491,111

See notes to financial statements.

*As restated

Public Safety	Health and Welfare Services				Culture and Recreation			
					Terrebonne Parish Recreation Districts			
Total Public Safety	Terrebonne ARC	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	Total Health and Welfare Services	No. 1	No. 2/3	No. 3	No. 4
$ 34,849,371	$ 8,375,520	$ 7,100,759	$ 271,002,000	$ 286,478,279	$ 705,038	$ 746,454	$ 133,727	$ 470,353
2,097,879	4 360,843	101,881	274,311,000	278,773,724	32,139	28,048	26,436	9,349
1,708,603	4,869,013	1,326,581		6,195,594	62,481	1,339,627	4,965	28,462
22,834,099		578,195		578,195		431,617		
(8,208,790)	854,336	(5,094,102)	3,309,000	(930,766)	(610,418)	1,052,838	(102,326)	(432,542)
16,697,312					637,513	1,191,773	131,442	505,671
10,762,254								
		5,556,913		5,556,913				
212,940		28,129	625,000	653,129	880	937	1,785	1,866
1,435,256	124,914	5,603		130,517			1,991	53
29,107,762	124,914	5,590,645	625,000	6,340,559	638,393	1,192,710	135,218	507,590
20,898,972	979,250	496,543	3,934,000	5,409,793	27,975	2,245,548	32,892	75,048
289,584,325	17,809,366	32,978,883 *	279,053,000	329,841,249	2,735,054	7,063,086	592,470 *	1,413,062
$ 310,483,297	$ 18,788,616	$ 33,475,426	$ 282,987,000	$ 335,251,042	$ 2,763,029	$ 9,308,634	$ 625,362	$ 1,488,110

Continued

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Culture and Recreation						
	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11
EXPENSES	$ 132,375	$ 626,114	$ 625,436	$ 271,309	$ 882,355	$ 597,771	$ 1,161,886
PROGRAM REVENUES:							
Charges for services		34,053	26,957	5,252	326,194	42,855	
Operating grants and contributions	17,044	6,857	42,456	18,788	56,733	41,038	48,891
Capital grants and contributions							654,607
Net program (expenses) revenue	(115,331)	(585,204)	(556,023)	(247,269)	(499,428)	(513,878)	(458,388)
GENERAL REVENUES:							
Taxes:							
Property	302,300	658,420	599,082	291,448	914,976	523,733	1,450,346
Sales and use							
Occupancy							
Grants and contributions not restricted to specific programs							
Investment earnings	1,769	2,373	787	398	5,180	2,481	11,439
Other income		2,920	10,817		6,300	86	450
Total general revenues	304,069	663,713	610,686	291,846	926,456	526,300	1,462,235
Change in net position	188,738	78,509	54,663	44,577	427,028	12,422	1,003,847
Net position-beginning, as restated	1,675,982	1,923,036	2,274,282 *	995,478	2,883,254	2,077,816	3,767,484
Net position-ending	$ 1,864,720	$ 2,001,545	$ 2,328,945	$ 1,040,055	$ 3,310,282	$ 2,090,238	$ 4,771,331

See notes to financial statements

*As restated

Culture and Recreation			Economic Development and Assistance					Utilities	
Terrebonne Parish Library	Terrebonne Parish Veterans' Memorial District	Total Culture and Recreation	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Terrebonne Economic Development Authority	Terrebonne Parish Port Commission	Total Economic Development and Assistance	Consolidated Waterworks District No. 1	Total
$ 6,093,016	$ 371,510	$ 12,817,344	$ 1,417,898	$ 2,606,668	$ 416,747	$ 5,675,599	$ 10,116,912	$ 15,458,564	$ 377,649,581
44,929		576,212						17,516,184	308,419,719
25,047	17,326	1,709,715	20,601	2,056,021	460	1,741,449	3,818,531		20,129,093
690		1,086,914		1,587,390		2,419,714	4,007,104	618,339	29,124,651
(6,022,350)	(354,184)	(9,444,503)	(1,397,297)	1,036,743	(416,287)	(1,514,436)	(2,291,277)	2,675,959	(19,976,118)
	456,730	7,663,434							26,161,694
5,220,917		5,220,917							15,983,171
			1,300,747				1,300,747		1,300,747
								208,914	5,765,827
2,336	461	32,692	11,947	175,405		1,074	188,426	33,110	1,147,969
9,650	20,672	52,939	3,720		942	1,525	6,187		1,636,809
5,232,903	477,863	12,969,982	1,316,414	175,405	942	2,599	1,495,360	242,024	51,996,217
(789,447)	123,679	3,525,479	(80,883)	1,212,148	(415,345)	(1,511,837)	(795,917)	2,917,983	32,020,099
18,280,420	1,406,144	47,087,568	4,680,895	32,863,257	793,302	76,890,664	115,228,118	87,270,524	873,995,499
$ 17,490,973	1,529,823	$ 50,613,047	$ 4,600,012	$ 34,075,405	$ 377,957	$ 75,378,827	$ 114,432,201	$ 90,188,507	$ 906,015,598

TERREBONNE
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PARISH

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Terrebonne Parish Consolidated Government

December 31, 2016

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NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2016

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, 2016 from these units are combined with data of the primary government. The expenditures of these blended component units are provided for in the Parish's operating and capital budgets.

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

Discrete Component Units

The component unit columns in the government-wide financial statements include the audited financial data of the Parish's other component units as of and for the year ended December 31, 2016, unless otherwise noted. They are reported in a separate column to emphasize that they are legally separate from the Parish.

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

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

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

Terrebonne Parish Clerk of Court (the "Clerk") (June 30, 2016) 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 and various related expenses. These on-behalf payments are approved in the Parish annual budget and are necessary to maintain the City Court's current office capacity. The City Court's reliance on current office capacity demonstrates financial accountability, places a burden/benefit relationship on the Parish that would be misleading to exclude.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

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

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

Terrebonne Levee and Conservation District (June 30, 2016) – This is a separate political subdivision of the State of Louisiana governed by a separate board of commissioners consisting of nine members appointed by the governor selected from a list of nominations from the following: six (6) appointments from the legislative delegation; two (2) from the Terrebonne Parish President (with approval from the Terrebonne Parish Council); one (1) chosen from five submissions by the local American Legion Posts. A one-quarter percent (1/4%) sales tax is collected by the Parish for the purpose of constructing and maintaining the Morganza to the Gulf Hurricane Protection System. The Parish has the ability to impose its will on the Levee District because the Parish Council can modify or approve the budget for the Morganza to the Gulf project before forwarding the funds to the Levee District. A one-half percent (1/2%) sales tax is collected by the Levee District for the same purposes described above.

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

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

Parish Recreation Districts No. 1 - 11
Parish Fire Protection Districts No. 4A, 5, 6, 7, 8, 9 and 10
Bayou Cane Fire District, Coteau Fire District, Schriever Fire District,
Village East Fire District
Houma-Terrebonne Regional Planning Commission
Terrebonne Parish Library
Terrebonne Parish Communications District
Consolidated Waterworks District No. 1 – June 30, 2016
Terrebonne General Medical Center - March 31, 2016
Houma-Terrebonne Public Trust Financing Authority - March 31, 2016

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, 2016) – organized as a not-for-profit corporation under Internal Revenue Code Section 501(c)3. The Parish Council levies and collects a 5.33 mill parish-wide ad valorem tax dedicated to TARC for the purposes of operating, maintaining, and constructing facilities to provide for the needs of mentally handicapped individuals. The millage was last renewed in a parish-wide election in 2013 for the ten year period ending 2027. A contract entered into by the Parish and TARC places a fiscal burden on the Parish and provides TARC with a significant portion of its operating revenues. In addition the contract requires TARC to follow certain state laws generally limited to local governments, including the approval of TARC's annual operating and capital budgets by the Parish Council.

Terrebonne Council on Aging, Inc. (TCOA) – (June 30, 2016) – created under state law authorizing the charter of a voluntary council on aging for the welfare of aging people in each parish of the state. The Parish Council annually approves the levy, collects, administers and monitors the use of a 7.50 mill parish – wide ad valorem tax dedicated to the mission of TCOA. The Parish disburses to TCOA the proceeds throughout the year. The millage provides TCOA with a significant portion of its operating revenues and places financial accountability to the Parish on TCOA.

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

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

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

Related Organizations

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

Houma Housing Authority
Wayne Thibodeaux, Executive Director
7491 Park Avenue
Houma, LA 70360

B. Basis of Presentation

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

Government-Wide Financial Statements

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

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

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

Fund Financial Statements

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

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

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

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

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

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

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

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

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

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

Proprietary Funds:

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

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

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

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

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

possible, the costs of these services are reflected in the appropriate functional activity.

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

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

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

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

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

C. Basis of Accounting and Measurement Focus

Government-Wide Financial Statements:

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

Fund Financial Statements:

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting and Measurement Focus (continued)

Nonexchange transactions, in which the Parish receives value without directly giving value in return, included sales tax, property tax, special assessments, grants, entitlements, and donations. Ad valorem taxes and the related state revenue sharing (Intergovernmental revenue) are recognized as revenue of the period for which levied. The current year property taxes are being levied to finance the subsequent year's budgeted expenditures by Council ordinance and legally are not available for funding current year expenditures, accordingly, property taxes levied in 2016 shall be recognized as revenue in 2017. The 2016 tax levy is recorded as deferred inflows of resources revenue in the Parish's 2016 financial statements.

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

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

All proprietary and fiduciary funds are accounted for on a flow of economic resources measurement focus. Proprietary funds and fiduciary funds are maintained on the accrual basis of accounting wherein revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recognized in the period incurred, if measurable. Revenues resulting from transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. Agency funds, however, are unlike all other types of funds reporting only assets and liabilities. So agency funds cannot be said to have a measurement focus. They do, however, use the accrual method to recognize receivables and payables.

D. Assets, Liabilities and Equity

Cash, Cash Equivalents and Investments

Cash includes amounts in regular and money market accounts.

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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

Investment policies are governed by state statues and bond covenants.

Accounts Receivable

All trade and property tax receivables are shown net of an allowance for uncollectibles. Trade accounts receivable in excess of 120 days comprise the trade accounts receivable allowance for uncollectibles. The allowances represent approximately 3% and 37% of receivables from governmental and business-type activities, respectively.

Inventories and Prepaid Items

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

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

Interfund Transactions

In the financial statements, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be paid. For reporting purposes, all interfund transactions between individual governmental funds have been eliminated in the government–wide financial statements. At December 31, 2016, the Parish did not have any non-current interfund loans/borrowing arrangements. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances".

Restricted Assets

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

Capital Assets

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

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

All assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Capital assets with an estimated historical cost amounted to $63,499,075 or 11.46% of total capital assets used in governmental activities. Changes in estimate are accounted for prospectively. Major outlays for capital assets and improvements are capitalized as projects at completion of construction. At this point the project costs are moved out of construction-in-progress and capitalized. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalization value of the assets constructed.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

The Parish capitalizes interest cost (net of interest earned) during the construction phase of major capital projects of proprietary funds. The objectives of the capitalizing interest are: (a) to obtain a measure of acquisition cost that more closely reflects the enterprise's total investment in the asset, and (b) to charge a cost that relates to the acquisition of a resource that will benefit future periods against the revenues of the period benefited. The amount of interest cost capitalized on major capital projects acquired/constructed with proceeds of restricted tax-exempt debt includes all interest cost of the borrowing less any interest earned on related interest-bearing investments acquired with proceeds of the related tax-exempt borrowings from the date of the borrowing until the assets are ready for their intended use. The Parish did not capitalize interest cost during the period ended December 31, 2016.

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

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

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

Deferred Outflows of Resources

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

Grant Advancements

The Parish reports resources transmitted before eligibility requirements, other than time requirements, in government mandated or voluntary non exchange transactions are met as grant advancements.

Long-Term Debt

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

Compensated Absences

GASB Statement No. 16, *Accounting for Compensated Absences,* requires governments to accrue compensated absences only to the extent it is probable that the employer will compensate employees for benefits through cash payments conditioned on the employees' termination or retirement. The Parish has recorded liabilities for accumulated vacation, sick leave and the applicable percentages of retirement, social security and medicare associated with the payment of compensated absences as of December 31, 2016.

In the government-wide financial statements and the proprietary fund types fund statements, the total compensated absences liability is recorded as an expense and long-term and current obligations and allocated on a functional basis. A current liability is recorded for the value of one year's accrual of leave. In accordance with GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements,* no compensated absences liability is recorded at December 31, 2016 in the governmental fund-type fund financial statements.

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

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

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

Other Postemployment Benefits

GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits other than Pensions*, requires governments to accrue postemployment benefits to the extent it is probable the employer will provide benefits conditioned on the employees' retirement. The Parish has recorded liabilities for postemployment health care benefits as of December 31, 2016.

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

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

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Parochial Employees' Retirement System, Municipal Police Employees' Retirement System Firefighters' Retirement System of Louisiana and City of Houma Firemen's Pension and Relief Fund (the Systems) and additions to/deductions from the Systems' fiduciary net positions have been determined on the same basis as they are reported by the Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Accounting for Ashland Landfill Closure and Postclosure Care Costs

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

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

Deferred Inflows of Resources

In addition to liabilities, the statement of net position and governmental funds balance sheet report a separate section for deferred inflows of resources, which represent acquisition of net position that revenues until that time. The Parish reports deferred inflows of resources in the governmental and proprietary fund financial statements when resources associated with imposed non-exchange revenue transactions are received or reported as a receivable before (a) the period for which property taxes are levied or (b) the period when resources are required to be used or when use is first permitted for all other imposed non-exchange revenues in which the enabling legislation includes time requirements. In addition, the deferred inflows of resources related to non-exchange revenue, the Parish also reports deferred inflows of resources related to pensions in its government wide and proprietary fund financial statements.

Equity

Government-wide Statements:

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

a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
b. Restricted net position – Consists of assets and deferred outflows of resources less liabilities and deferred inflow of resources (net position) with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
c. Unrestricted net position – All other net assets that do not meet the definition of "restricted" or net-investment in capital assets.

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

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

Fund Financial Statements:

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

a. Non-spendable – 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 special revenue and capital project funds that are not restricted or committed, and are held for purposes of the reporting fund as assigned. Assignment of fund balance conveys that the amounts are intended for a specific purpose narrower than that of the general purposes of the Parish itself.
e. Unassigned – all other spendable amounts.

For the classification of governmental fund balances, the Parish considers an expenditure to be made from the most restrictive first when more than one classification is available. Committed, assigned, or unassigned amounts are considered to have been spent when an expenditure is incurred for purposes for which amount in any of those unrestricted fund balance classifications could be used. The Parish's fund balance was classified as non-spendable, restricted, committed, assigned and unassigned as of December 31, 2016.

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

Accounting Estimates

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

E. New GASB Statements

During the year ending December 31, 2016, the Parish implemented the following GASB Statements:

Statement No. 72, *"Fair Value Measurement and Application."* This Statement addresses accounting and financial reporting issues related to fair value measurement. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

Statement No. 73, *"Accounting and Financial Reporting for Pensions and Related Assets that are not within the scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68."* The Statement completes the suite of pension standards and establishes requirements for those pensions and pension plans that are not administered through a trust meeting specified criteria (in other words, those not covered by Statements 67 and 68). This Statement did not affect the Parish's financial statements.

Statement No. 76, *"The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments."* The objective of this Statement is to identify the hierarchy of generally accepted accounting principles (GAAP).

Statement No. 77, *"Tax Abatement Disclosures"* defines tax abatements as reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments. This Statement requires disclosures of the government's own tax abatement agreements and those tax abatement agreements of other governments that reduce the government's revenue.

Statement No. 78, *"Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans"* amends the scope and applicability of Statement 68 to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan that (1) is not a state or local governmental pension plan, (2) is used to provide defined benefit pensions both to employees of state or local governmental employers and to employees of employers that are not state or local governmental employers, and (3) has no predominant state or local governmental employer (either individually or collectively with other state or local governmental employers that provide pensions through the pension plan). This Statement establishes requirements for recognition and measurement of pension expense, expenditures, and liabilities; note disclosures; and required supplementary information for pensions that have the characteristics described above. This Statement did not affect the Parish's financial statements.

Statement No. 79, *"Certain External Investment Pools and Pool Participants"* establishes accounting and financial reporting standards for qualifying external investment pools that elect to measure for financial reporting purposes all of their investments at amortized cost. This Statement also establishes accounting and financial reporting standards for state and local governments that participate in a qualifying external investment pool that measures for financial reporting purposes all of its investments at amortized cost. The provisions in paragraphs 18, 19, 23-26 and 40 are effective for periods beginning after December 15, 2016.

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

Statement No. 74, *"Financial Reporting for Postemployment Benefit Plans other than Pension Plans."* The Statement addresses the financial reports of defined benefit OPEB plans that are administered through trusts that meet specified criteria and follows the framework for financial reporting of defined benefit OPEB plans in Statement 45 by requiring a statement of fiduciary net position and a statement of changes in fiduciary net position. The Statement requires more extensive note disclosures and RSI related to the measurement of the OPEB liabilities for which assets have been accumulated, including information about the annual money-weighted rates of return on plan investments and also sets forth note disclosure requirements for defined contribution OPEB plans. The statement will be effective for periods beginning after June 15, 2016. Management has not yet determined the effect of this Statement on the financial statements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

Statement No. 75, "*Accounting and Financial Reporting by Employers for Postemployment Benefits other than Pensions.*" replaces the requirements of GASB Statement No. 45. This Statement requires governments to report a liability on the face of the financial statements for the OPEB that they provide: governments that are responsible only for OPEB liabilities related to their own employees and that provide OPEB through a defined benefit OPEB plan administered through a trust that meets specified criteria will report a net OPEB liability, governments that participate in a cost-sharing OPEB plan that is administered through a trust that meets the specified criteria will report a liability equal to their proportionate share of the collective OPEB liability for all entities participating in the cost-sharing plan and governments that do not provide OPEB through a trust that meets specified criteria will report the total OPEB liability related to their employees. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2017. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 80, *"Blending Requirement for Certain Component Units"* improves financial reporting by clarifying the financial statement presentation requirements for certain component units. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. This requirement enhances comparability and decision usefulness of financial statements among governments. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 81, *"Irrevocable Split Interest Agreements"* provided recognition and measurement guidance for situation in which a government is a beneficiary of an irrevocable split interest agreement. This Statement requires that a government that receives resources pursuant to an irrevocable split interest agreement recognize assets, liabilities and deferred inflows of resources at the inception of the agreement. Furthermore, this Statement requires that a government recognize assets representing its beneficial interests in agreements administered by third parties. Governments are required by this Statement to recognize revenue when the resources become applicable to the reporting period. This Statement enhances comparability and decision usefulness of financial statements among governments. The requirements of this statement are effective for financial statements for periods beginning after December 15, 2016. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 82, *"Pension Issues"* addresses several issues raised with respect to Statements No. 67, *"Financial Reporting for Pension Plans,"* No. 68, *"Accounting and Financial Reporting for Pensions,"* and No. 73, "*Accounting and Financial Reporting for Pensions and Related Assets that are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68.*" Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2016. Management has not yet determined the effect of this Statement on the financial statements.

Statement No. 83, *"Certain Asset Retirement Obligations"* addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement. This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Management has not yet determined the effect of this Statement on the financial statements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

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

Statement No. 85, *"Omnibus 2017."* On March 20, 2017, GASB issued *"Omnibus 2017"* covering four main topics: blending component units; goodwill, fair value measurement and application; and postemployment benefits. *"Omnibus 2017"* is effective for fiscal years beginning after June 15, 2017. However, due to the nature of topic covered, GASB is allowing the option of early implementation for single topics.

F. Change of Entity

In July 2015, Terrebonne Council on Aging (the Council) received a response from the Louisiana Attorney General's (AG) Office on an opinion it sought regarding the management and administration of the ad valorem tax proceeds levied and collected by the Parish for the purpose of supporting the Council.

In the opinion of the AG, the Parish is the proper entity to collect, use and administer the proceeds, as well as endure that they are being used for the specific purposes outline in the tax proposition. Pursuant to a cooperative endeavor agreement the Parish allocates the tax proceeds to the Council.

As a result of receiving the AG's opinion the Parish added a special revenue fund for the purpose of accounting for the tax proceeds. Also, the Council changed its accounting for the tax proceeds. These changes resulted in an increase of $1,851,536 in the Parish's net position and an increase of $1,368,052 in the Council's net position.

During 2016, the District Attorney began including their component unit, The Advocacy Center, as a discrete component unit. This resulted in an increase in the District Attorney's net position of $856,327.

Other various corrections amounted to $565,417 during 2016.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Change of Entity (continued)

The restatements had the following impact on previously reported balances:

	Fund balance/net position as previously reported	Change of entity	Correction of errors	Fund balance/net position as restated
Governmental Funds	$ 137,719,363	$ 1,851,536		$ 139,570,899
Adjustments	220,026,942			220,026,942
Governmental Activities	357,746,305	1,851,536		359,597,841
Business-type Activites	197,841,008			197,841,008
Total	$ 555,587,313	$ 1,851,536		$ 557,438,849
Component Units	$ 871,205,703	$ 2,224,379	$ 565,417	$ 873,995,499

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

Encumbrance accounting is not employed in the governmental funds.

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

(1) Prior to October 1, the Parish President submits to the Council a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.

(2) The Council conducts public hearings to obtain taxpayer comments.

(3) All actions necessary to adopt and otherwise finalize and implement the budget for an ensuing year are taken prior to the last regular meeting of the year in progress. The budget is legally enacted through passage of an ordinance.

(4) Appropriations at year-end normally lapse, except for those projects of a continuing nature which remain open until the projects are completed or abandoned and are shown on the Governmental Fund Balance Sheet as Fund Balance – Committed for Capital Projects.

(5) The level of budgetary control is at the fund, department or project level and any amendment involving the transfer of monies from one fund, department or project to another or any amendment for amounts exceeding any current expenditure amount budgeted must be approved by the Council. Any transfers of unencumbered appropriations within departments are allowed to be controlled by the Parish President.

(6) The budget was amended various times during the year.

B. Deficit Fund Balance and Net Position of Individual Funds

No deficit fund balances/net positions are presented.

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

C. Expenditures/Expenses Exceeding Appropriations

No individual funds, except for Road Lighting Districts No. 8 and 10 Maintenance Funds, Terrebonne Council on Aging Fund and Criminal Court Fund, had actual expenditures exceeding appropriations.

D. Revenues Less than Appropriations

The General Fund's revenues were less than appropriations because an expenditure based grant accounted for in the General Fund failed to meet expectations. Accordingly the budgetary revenue deficit is offset by a favorable expenditure variance.

Note 3 - PROPERTY TAXES

Property taxes are levied each November 1 on the assessed value listed as of the prior January 1 for all real property, merchandise and movable property located in the Parish. Assessed values are established by the Terrebonne Parish Assessor's Office and the State Tax Commission at percentages of actual value as specified by Louisiana law. A reevaluation of all property is required to be completed no less than every four years. The last reevaluation for the list was completed January 1, 2016. Taxes are due and payable December 31 with interest being charged on payments after January 1. Taxes can be paid through the tax sale date, which is the last Wednesday in June. The lien date is June 28, 2017 for 2016 property taxes.

Properties for which the taxes have not been paid are sold for the amount of the taxes. The assessed values, upon which the 2016 levy was based, are as follows:

	Assessed Value	
	Total Value	Homestead Exemption
Location		
City of Houma	$ 268,582,451	$ 54,948,480
All other property for local purposes	835,468,252	126,694,650
Totals	$1,104,050,703	$181,643,130

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, 2016 are as follows:

Description	Tax Rate Per $1,000
Citywide:	
Maintenance	$ 18.09
Parishwide:	
Debt Service	2.25
Maintenance	40.58
Districts:	
Debt Service	Range .20 to 4.04
Maintenance	Range .82 to 23.00

Note 3 - PROPERTY TAXES (Continued)

The maximum millage currently levied in any one District is 106.24 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, 1.96 mills for the Terrebonne Parish Assessor and .50 for the Terrebonne Parish Memorial Veterans District, and Bayou Lafourche Freshwater District, 2.06 mills. As indicated in Note 1C, property taxes are recorded as revenue by the Parish in the year the taxes finance budgeted expenditures. Property taxes, which are paid under protest, are recorded as revenue in the year the taxes are collected.

Note 4 -DEPOSITS AND INVESTMENTS

Primary Government

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

Bank Deposits:

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

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Cash	$ 47,303,390	$ 38,419,237
Certificates of deposit	2,661,365	2,661,365
Totals	$ 49,964,755	$ 41,080,602

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 statue. As of December 31, 2016, $45,691,157 of the Parish's bank balance of $49,964,755 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 statue are deemed to be held in the Parish's name.

At December 31, 2016, 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.

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

Investments:

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

As of December 31, 2016, the Parish had the following investments and maturities:

		Investment Maturities (in Years)		
Investment Type	Fair Value	Less Than 1	1-5	5 or more
Federal Farm Credit Bank Notes	$ 37,763,329	$ 499,390	$ 8,512,192	$ 28,751,747
Federal National Mortgage Association (FNMA) Notes	4,958,520	500,090	4,458,430	
Federal Home Loan Mortgage Corporation (FHLMC) Notes	5,015,338	998,450	2,954,750	1,062,138
Federal Home Loan Bank Notes	19,885,149	1,915,716	3,459,010	14,510,423
Federal Farm Mortgage Corporation (FMAC) Notes	827,224	175,087	498,565	153,572
Freddie Mac Discount Note	10,006,713	10,006,713		
Louisiana Asset Management Pool (LAMP)	45,832,722	45,832,722		
Totals	$ 124,288,995	$ 59,928,168	$ 19,882,947	$ 44,477,880

Because LAMP as of December 31, 2016, 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 be 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, 2016:

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.

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

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 statue, as described on the previous page. Investments in external investment pools are not exposed to custodial credit risk because of their natural diversification and the diversification required by the Securities and Exchange Commission.

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

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

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Investments in LAMP at December 31, 2016 amounted to $45,832,722 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, 2016. 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, 2016, the Parish recognized a net increase in the fair value of investments totaling $1,617,219; $1,895,367 in governmental activities and a decrease of $284,148 in business activities.

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

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

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

Cash on hand	$ 6,721
Reported amount of deposits	41,080,598
Reported amount of investments	124,288,995
Totals	$ 165,376,314

Cash and cash equivalents	$ 82,189,409
Cash and cash equivalents-restricted	1,284,407
Investments	74,325,632
Investments-restricted	4,998,240
Fiduciary funds:	
Agency fund cash and cash equivalents (not included in government-wide statement)	741,560
Pension trust fund cash and cash equivalents (not included in government-wide statement)	337,066
Pension trust fund investments (not included in government-wide statement)	1,500,000
Totals	$ 165,376,314

Component Units

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Deposits	$136,566,001	$134,515,552

As of December 31, 2016, $118,779,083 of the component units' bank balance of $136,566,001 was exposed to custodial credit risk.

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Component Units

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

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less Than 1	1-5	6-10	More Than 10
U. S. Treasuries	$ 52,043,316	$ 4,001,837	$ 27,716,681	$ 20,324,798	
Government National Mortgage Association (GNMA) Notes	14,618,984	49,287	666,102	388,223	$ 13,515,372
Federal Farm Credit Bank Notes	4,955,036	1,014,095	2,936,701	1,004,240	
Federal National Mortgage Association (FNMA) Notes	24,331,888		8,865,173	4,712,091	10,754,624
Federal National Mortgage Corporation (FNMC) Notes	1,754,387	750,562	1,003,825		
Federal Home Loan Mortgage Corporation (FHLMC) Notes	14,718,518	1,602,043	4,366,506	1,947,320	6,802,649
Federal Home Loan Bank Notes	2,604,460	2,037,565	566,895		
Small Business Administration	14,781,312	93,267	665,927	5,002,296	9,019,822
Other U.S. Government Securities	29,794,703	4,507,314	16,698,666	5,373,782	3,214,941
Louisiana Asset Management Pool (LAMP)	30,909,384	30,909,384			
Totals	$ 190,511,988	$ 44,965,354	$ 63,486,476	$ 38,752,750	$ 43,307,408

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, 2016. The increase (decrease) in the fair value of investments takes into account all changes in fair value (including purchases and sales) and for the year December 31, 2016 is considered immaterial for reporting purposes.

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

Cash on hand	$ 7,159
Reported amount of deposits	134,515,552
Reported amount of investments	190,511,988
Totals	$ 325,034,699
Cash and cash equivalents	$ 130,355,126
Cash and cash equivalents-restricted	9,730,552
Investments	182,390,632
Investments-restricted	
Fiduciary fund cash and cash equivalents (not included in government-wide statement)	2,558,389
	$ 325,034,699

Note 5 - RECEIVABLES

Receivables and the applicable allowances for uncollectibles at December 31, 2016 are as follows:

	Amount	Allowance for Uncollectibles	Net Receivables	Collectible After One Year
Governmental Activities:				
General Fund:				
Taxes	$ 1,287,252		$ 1,287,252	
Accounts	1,434,947	$ 923,445	511,502	$ 12,726
Other	113		113	
Public Safety Fund:				
Taxes	1,818,429		1,818,429	
Accounts	20,651	10,209	10,442	
Grant Fund:				
Accounts	169,403		169,403	
Other	323		323	
Economic Loans	11,290,105		11,290,105	$ 2,324,457
Road and Bridge Maintenance Fund:				
Accounts	642		642	
Drainage Maintenance Fund:				
Taxes	3,386,585		3,386,585	
Accounts	310		310	
Capital Projects Fund:				
Accounts	198		198	
Internal Service Funds:				
Other	422,796		422,796	
Non-Major Funds:				
Taxes	10,772,857		10,772,857	
Accounts	13,929		13,929	
Other	57,194		57,194	
Total governmental funds	30,675,734	933,654	29,742,080	2,337,183
Accrued investment earnings	204,028		204,028	
Total governmental activities	$ 30,879,762	$ 933,654	$ 29,946,108	$ 2,337,183
Business-type Activities:				
Utilities Fund:				
Accounts	$ 8,651,864	$ 4,652,410	$ 3,999,454	
Other	30,007		30,007	
Sewerage Fund:				
Accounts	2,489,737	1,202,019	1,287,718	
Other (Includes Restricted)	*20,682*	*521*	*20,161*	
Sanitation Maintenance Fund:				
Accounts	1,269,091	835,352	433,739	
Taxes	5,194,148		5,194,148	
Other	231,882		231,882	
Civic Center Fund:				
Other	32,122		32,122	
Total business-type activities	$ 17,919,533	$ 6,690,302	$ 11,229,231	
Fiduciary Activities not included in Government-wide Statement:				
Agency Funds:				
Other	$ 373		$ 373	

Accounts receivable in the business-type activities include amounts for unbilled services as of December 31, 2016 of $3,141,959.

Note 6 -DUE TO AND FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 2016 consisted of the following:

	Federal	State	Sales and Use Tax Dept.	Sheriff	Other	Total
Governmental Activities:						
General Fund		$ 1,536,160	$ 1,257,789	$ 1,252,030	$ 341,583	$ 4,387,562
Public Safety Fund	$ 48	127,454	1,255,696	2,293,374	24,032	3,700,604
Grant Fund	3,878,283	2,044,871			19,169	5,942,323
Road and Bridge Maintenance Fund		99,428	940,695		21,930	1,062,053
Drainage Maintenance Fund	48,760	597,678	940,695	3,012,679	80,017	4,679,829
Terrebonne Levee & Conservation District Fund			940,695			940,695
Capital Projects Fund	8,683,598	2,669,981				11,353,579
Internal Service Funds		87,428			165,533	252,961
Non-Major Funds		526,029	940,695	9,528,267	854,080	11,849,071
Total governmental activities	$ 12,610,689	$ 7,689,029	$ 6,276,265	$16,086,350	$ 1,506,344	$44,168,677
Business-type Activities:						
Utilities Fund		$ 356,569			$ 7,661	$ 364,230
Sewerage Fund		153,054			5,610	158,664
Sanitation Fund	$ 755	988,481		$ 4,619,991	66	5,609,293
Civic Center		7,350			10,941	18,291
Total business-type activities	$ 755	$ 1,505,454		$ 4,619,991	$ 24,278	$ 6,150,478

Amounts due to other governmental units at December 31, 2016 consisted of the following:

	Federal	State	Other	Total
Governmental Activities:				
General Fund		$ 68,357	$ 280,337	$ 348,694
Public Safety Fund		217,408	6,078	223,486
Grant Fund	$ 12,028	18,919	69,469	100,416
Road and Bridge Maintenance Fund		15,890	617	16,507
Drainage Maintenance Fund		24,693	1,588	26,281
Capital Projects Fund		48,555	35,984	84,539
Internal Service Funds		20,540	297	20,837
Non-Major Funds		184,521	140,959	325,480
Total governmental activities	$ 12,028	$ 598,883	$ 535,329	$ 1,146,240
Business-type Activities:				
Utilities Fund		$ 48,007	$ 20,287	$ 68,294
Sewerage Fund		12,873	988	13,861
Sanitation Maintenance Fund		4,185	482	4,667
Civic Center		98,488	3,774	102,262
Total business-type activities		$ 163,553	$ 25,531	$ 189,084

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

Receivable and payable balances at December 31, 2016 between the primary government and component units were as follows:

	Receivable	Payable
Primary Government:		
General Fund	$ 1,372,209	
Capital Projects Fund		$ 1,500,000
Totals	$ 1,372,209	$ 1,500,000
Component Units:		
Terrebonne Parish Coroner		$ 3,823
Schriever Fire Protection District		35,613
Village East Fire Protection District		2,388
Terrebonne Parish Recreation District No. 11		15
Terrebonne Parish Library	$ 1,500,000	1,316,090
Terrebonne Parish Port Commission		14,280
Totals	$ 1,500,000	$ 1,372,209

Note 7 -RESTRICTED ASSETS

Primary Government

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

Restricted assets in the special revenue funds consist of $121,363 for Section 8 Vouchers.

The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverages. The Parish is in compliance with all such significant limitations and restrictions. A summary of Enterprise Fund restricted assets at December 31, 2016 is as follows:

	Utilities Fund	Sewerage Fund
Bond sinking accounts		$ 498,240
Bond reserve accounts		4,500,000
Customer deposits	$ 1,093,929	
Total	$ 1,093,929	$ 4,998,240

Component Units

Restricted assets for Consolidated Waterworks District No. 1 consists of $9,717,228 representing specific assets that are required to be segregated as to use pursuant to restrictions arising from customer meter deposits and various bond indenture agreements. Also, the Bayou Cane Fire Protection District had restricted assets held for protest taxes.

Note 8 - CHANGES IN CAPITAL ASSETS

Primary government capital asset activity for the year ended December 31, 2016 was as follows:

	Balance 01/01/16	Additions	Adjustments and Deletions	Balance 12/31/16
Governmental Activities:				
Capital assets not being depreciated:				
Land	$ 6,470,003	$ 138,564		$ 6,608,567
Construction in progress	70,916,611	61,447,614	$ (16,397,693)	115,966,532
Total capital assets not being depreciated	77,386,614	61,586,178	(16,397,693)	122,575,099
Capital assets being depreciated:				
Buildings	54,097,461	10,693,176		64,790,637
Equipment	59,189,121	3,209,658	(712,951)	61,685,828
Infrastructure	302,634,242	5,316,423		307,950,665
Total capital assets being depreciated	415,920,824	19,219,257	(712,951)	434,427,130
Less accumulated depreciation for:				
Buildings	(23,889,612)	(1,372,360)		(25,261,972)
Equipment	(40,098,950)	(3,252,955)	687,849	(42,664,056)
Infrastructure	(82,737,880)	(8,839,234)		(91,577,114)
Total accumulated depreciation	(146,726,442)	(13,464,549)	687,849	(159,503,142)
Total capital assets being depreciated, net	269,194,382	5,754,708	(25,102)	274,923,988
Total governmental activities capital assets, net	$ 346,580,996	$67,340,886	$ (16,422,795)	$397,499,087
Business-Type Activities:				
Capital assets not being depreciated:				
Land	$ 3,692,923	$ 18,368		$ 3,711,291
Construction in progress	6,611,658	10,411,376	$ (5,633,824)	11,389,210
Total capital assets not being depreciated	10,304,581	10,429,744	(5,633,824)	15,100,501
Capital assets being depreciated:				
Electric system and buildings	103,476,986	2,897,124		106,374,110
Gas distributions system and buildings	32,397,694	300,363	(20,149)	32,677,908
Sewer system and buildings	138,813,616	5,318,211	(14,488)	144,117,339
Sanitation and buildings	8,679,990	23,452		8,703,442
Civic Center buildings and equipment	19,282,203	2,775		19,284,978
Machinery and equipment	9,177,681	284,337	(74,870)	9,387,148
Total capital assets being depreciated	311,828,170	8,826,262	(109,507)	320,544,925
Less accumulated depreciation for:				
Electric system and buildings	(73,036,728)	(2,367,928)		(75,404,656)
Gas distributions system and buildings	(16,622,142)	(1,153,088)	20,149	(17,755,081)
Sewer system and buildings	(61,241,477)	(3,425,696)	14,488	(64,652,685)
Sanitation	(1,603,749)	(224,001)		(1,827,750)
Civic Center buildings and equipment	(8,891,394)	(513,905)		(9,405,299)
Machinery and equipment	(6,006,034)	(406,042)	74,870	(6,337,206)
Total accumulated depreciation	(167,401,524)	(8,090,660)	109,507	(175,382,677)
Total capital assets being depreciated, net	144,426,646	735,602		145,162,248
Total business-type activities capital assets, net	$ 154,731,227	$11,165,346	$ (5,633,824)	$160,262,749

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

The primary adjustment for the governmental activities for the year ended December 31, 2016 can be explained as: $16,397,693 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 $712,951 which was primarily vehicles, computers, and equipment.

The adjustments for the business-type activities for the year ended December 31, 2016 can be explained as: $5,633,824 for the completion and capitalization of construction in progress in systems, buildings, and equipment and infrastructure categories.

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

Governmental Activities:	
General government	$ 1,340,165
Public safety	1,349,203
Streets and drainage	10,077,099
Health and welfare	41,497
Culture and recreation	403,247
Conservation and development	1,060
Capital assets held by internal service funds are charged to the various functions based on their usage of the assets	252,278
Total depreciation expense - governmental activities	$ 13,464,549

Construction commitments

The Parish has active construction projects as of December 31, 2016. The projects include street construction in areas with newly developed housing, widening and construction of existing streets and bridges, and various drainage projects. At year-end, the government's commitments with contractors are as follows:

Project	Spent-to-Date	Remaining Commitment
Governmental activities-public purpose portion		
Drainage construction	$ 22,212,740	$ 4,019,263
Street construction	21,610,378	2,667,028
Building and other facilities construction	14,215,988	1,618,211
Total governmental activities	58,039,106	8,304,502
Business-type activities		
Gas line replacement	1,122,940	101,912
Sewerage construction and betterments	3,641,896	410,034
Total business-type activities	4,764,836	511,946
Totals	$ 62,803,942	$ 8,816,448

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

Component unit capital asset activity for the year ended December 31, 2016, was as follows:

	Balance 01/01/16 (Restated)	Additions	Adjustments and Deletions	Balance 12/31/16
Capital assets not being depreciated:				
Land	$ 30,774,417	$ 837,301	$ 149,977	$ 31,761,695
Construction in progress	20,614,615	36,952,337	(20,597,171)	36,969,781
Total capital assets not being depreciated	51,389,032	37,789,638	(20,447,194)	68,731,476
Capital assets being depreciated:				
Intangible Assets	10,500			10,500
Buildings	279,477,911	14,885,123	(2,880,545)	291,482,489
Improvements other than buildings	43,376,444	3,191,788	(146,097)	46,422,135
Water Plant & Distribution	142,264,908	5,752,980	(587,482)	147,430,406
Hurricane and flood protection system infrastructure	426,591,680	59,084,772		485,676,452
Equipment	242,161,400	16,731,818	(5,024,518)	253,868,700
Total capital assets being depreciated	1,133,882,843	99,646,481	(8,638,642)	1,224,890,682
Less accumulated depreciation for:				
Intangible Assets	(1,750)	(3,500)		(5,250)
Buildings	(121,906,896)	(9,332,585)	349,240	(130,890,241)
Improvements other than buildings	(21,923,363)	(1,665,032)	14,013	(23,574,382)
Water Plant & Distribution	(63,705,463)	(3,461,795)	587,482	(66,579,776)
Hurricane and flood protection system infrastructure	(64,526,579)	(11,829,341)		(76,355,920)
Equipment	(191,760,944)	(15,378,716)	4,818,766	(202,320,894)
Total accumulated depreciation	(463,824,995)	(41,670,969)	5,769,501	(499,726,463)
Total capital assets being depreciated, net	670,057,848	57,975,512	(2,869,141)	725,164,219
Total capital assets, net	$ 721,446,880	$ 95,765,150	$(23,316,335)	$ 793,895,695

Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at December 31, 2016 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 Account Payable and Other Current Liabilities
Governmental activities:								
General Fund	$ 707,628	$ 324,741	$ 42,928		$ 427	$ 1,075,724	$ 11,746	$ 1,087,470
Public Safety	91,696	303,162			128	394,986		394,986
Grants	730,088	91,291			19	821,398	249,340	1,070,738
Road and Bridge	267,575	69,781			145	337,501		337,501
Drainage	589,144	105,277				694,421	146,669	841,090
Capital Projects	1,931,673					1,931,673	5,489,663	7,421,336
Internal Service Fund	227,927	88,083		$ 9,879,187		10,195,197		10,195,197
Non major funds	182,542	223,345			741	406,628	5,000	411,628
	4,728,273	1,205,680	42,928	9,879,187	1,460	15,857,528	5,902,418	21,759,946
Liabilities payable from restricted assets					30,719	30,719		30,719
Total governmental activities	$4,728,273	$ 1,205,680	$ 42,928	$ 9,879,187	$ 32,179	$ 15,888,247	$ 5,902,418	$ 21,790,665
Business-type activities:								
Utilities	$3,196,896	$ 76,378				$ 3,273,274	$ 262,825	$ 3,536,099
Sewerage	1,307,073	60,560				1,367,633	274,770	1,642,403
Sanitation	926,834	21,148				947,982		947,982
Civic Center	12,353	26,176			$ 163,639	202,168		202,168
	5,443,156	184,262			163,639	5,791,057	537,595	6,328,652
Liabilities payable from restricted assets	16,625				1,093,929	1,110,554		1,110,554
Total business-type activities	$5,459,781	$ 184,262			$ 1,257,568	$ 6,901,611	$ 537,595	$ 7,439,206

Note 10 - LONG-TERM DEBT

Public Improvement Bonds

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

General Obligation Bonds

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

Limited Tax Bonds

The Parish issues limited tax bonds to provide for the acquisition and construction of major capital facilities. Limited tax bonds are issued for governmental activities and are secured by a special ad valorem tax of 3.09 mills (1.55 mills in the City of Houma), subject to adjustment from time to time due to reassessment.

Note 10 - LONG-TERM DEBT (Continued)

Limited Tax Bonds (continued)

During 2016, the Parish issued $8,000,000 of limited tax bonds for the purpose of financing a portion of the acquisition and construction of additions, extensions and improvements to the sewer system. These limited tax bonds are issued for business-type activities and are secured by an ad valorem tax of 11.21 mills, subject to adjustment from time to time due to reassessment. The bond shall bear interest at .45% annually plus a .5% administrative fee, payable in semi-annual installments beginning March 1, 2018 through March 1, 2030. The purchase price of the bond shall be paid in periodic advances from the Louisiana Department of Environmental Quality (DEQ). As of December 31, 2016, DEQ has advanced the Parish $246,869 for construction costs.

Revenue Bonds

The Parish also issues revenue bonds for the purpose of providing for the acquisitions and construction of major capital projects. Revenue bonds have been issued for business-type activities. The Parish has pledged income derived from the acquired or constructed assets to pay revenue bond debt service.

Terrebonne Parish Consolidated Government issued $19,938,400 in Sewer Revenue Bonds, Series 2010, 2013 and 2014 (Build America Bond and Recovery Zone Economic Development) for the purpose of conversion of 6 lift stations to submersible pumps, mitigation of 4 lift stations in the South Treatment Plant service area and renovations of 11 other lift stations throughout the Parish and renovations of 2 treatment plants. The 2014 bonds were issued for acquiring, constructing and installing improvements, extensions and additions to the wastewater collection, treatment and disposal system of the Parish. The revenue bonds were issued in the form of a single bond which was purchased by the Louisiana Department of Environmental Quality (DEQ).

The bond shall bear interest at the rate of .45% annually plus a .5% administrative fee, payable in semi-annual installments beginning September 2, 2013 and maturing September 1, 2023 except for the 2014 bonds which are principal forgiven bonds. The bond is secured and payable solely from the income and revenues derived or to be derived by the Parish from the operation of its sewer system. The purchase price of the bond shall be paid in periodic advances of principal by DEQ. As of December 31, 2016, DEQ had advanced the Parish, after principal payments, $13,700,663 on Series 2010. The Series 2013 Sewer Revenue Bonds have been fully drawn for construction costs.

Note 10 - LONG-TERM DEBT (Continued)

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

	Payable January 1, 2016	Obligations Retired	New Issues	Payable December 31, 2016	Due Within One Year
Governmental Activities:					
Bonds:					
Public Improvement	$ 85,495,000	$ 4,105,000		$ 81,390,000	$ 4,345,000
General Obligation	13,770,000	1,175,000		12,595,000	925,000
Limited Tax	2,790,000	110,000		2,680,000	115,000
Unamortized bond premium					
Public Improvement	1,117,456	166,756		950,700	
General Obligation	1,642,258	221,695		1,420,563	
Limited Tax	126,795	17,163		109,632	
Unamortized bond discount					
Public Improvement	(65,216)	(5,777)		(59,439)	
Compensated absences payable	1,440,002	1,311,368	$ 1,349,230	1,477,864	1,213,166
Net pension liability	21,299,747	420,663	4,529,784	25,408,868	
Other postemployment benefits	17,303,046	2,089,468	5,304,872	20,518,450	
Total governmental activities	$ 144,919,088	$ 9,611,336	$ 11,183,886	$ 146,491,638	$ 6,598,166
Business-type Activities:					
Revenue bonds	$ 13,549,019	$ 911,267	$ 1,792,777	$ 14,430,529	$ 917,267
Limited Tax			246,869	246,869	
Landfill Closure	1,066,744	71,117		995,627	71,116
Compensated absences payable	458,225	372,370	347,119	432,974	325,430
Net pension liability	374,078		478,037	852,115	
Other postemployment benefits	2,976,330	381,463	898,151	3,493,018	
Total business-type activities	$ 18,424,396	$ 1,736,217	$ 3,762,953	$ 20,451,132	$ 1,313,813

Compensated absences, net pension liability, other postemployment benefits and landfill closure are described in Notes 1D, 18, 19, and 20, respectively.

Internal service funds serve predominantly the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the totals for governmental activities. At year-end $247,212, $2,057,697 and $400,730 of compensated absences payable, other postemployment benefits and net pension liability respectively for internal service funds are included as governmental activities. These obligations typically have been liquidated by the General Fund, Public Safety Fund, Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund and all other governmental funds and propriety funds that incur personal service costs.

The annual requirements to amortize authorized bonded debt outstanding including principal and interest and following the full advance of $110,337 on the 2010 Sewer Revenue Bonds and $7,753,131 on the 2016 Limited Tax Bond, at December 31, 2016 are presented on the next page.

Note 10 - LONG-TERM DEBT (Continued)

Revenue Bonds (continued)

Maturity	Public Improvement Bonds		General Obligation Bonds		Limited Tax Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest and Fees	Principal	Interest and Fees
2017	$ 4,345,000	$ 3,482,225	$ 925,000	$ 548,645	$ 115,000	$ 164,700	$ 917,267	$ 134,854
2018	4,555,000	3,291,514	960,000	512,069	696,000	159,065	924,267	126,609
2019	4,250,000	3,108,498	1,000,000	476,069	707,000	149,992	930,267	118,297
2020	4,175,000	2,944,669	1,055,000	431,325	717,000	140,717	936,267	109,930
2021	4,360,000	2,789,050	1,110,000	377,200	723,000	131,315	943,266	101,504
2022-2026	25,055,000	10,934,722	6,155,000	971,625	3,775,000	509,534	4,504,532	379,912
2027-2031	17,235,000	6,269,113	1,390,000	30,000	3,382,000	239,578	4,470,000	171,523
2031-2036	17,415,000	2,186,325			565,000	34,500	915,000	8,693
Totals	$ 81,390,000	$35,006,116	$12,595,000	$ 3,346,933	$ 10,680,000	$ 1,529,401	$ 14,540,866	$1,151,322

Bonds payable are represented by the following individual issues:

	Authorized and Issued	Range of Annual Installments	Interest Rate (%)	Maturity Date	Outstanding
Public Improvement Bonds					
1998B Refunding Certificates of Indebtedness	3,725,000	195,000 - 300,000	5.50 - 6.85	7-01-2019	$ 755,000
2008 Public Improvement Bond	2,080,000	520,000 - 520,000	5.00 - 5.88	3-01-2019	1,560,000
2009 Public Improvement Bond	11,850,000	340,000 - 1,590,000	2.00 - 4.50	3-01-2020	3,795,000
2011 Public Improvement Bond	49,000,000	1,010,000 3,455,000	2.00 - 5.25	4-01-2036	43,590,000
2011 Public Improvement Bond	11,765,000	90,000 2,125,000	2.00 - 4.00	3-01-2026	10,935,000
2013 Public Improvement Bond	11,275,000	100,000 940,000	2.00 - 3.50	3-01-2033	11,075,000
2015 Public Improvement Bond	10,020,000	340,000 1,195,000	2.00 5.00	3-01-2028	9,680,000
					81,390,000
General Obligation Bonds					
2007 Drainage/Paving	915,000	445,000 - 470,000	4.20 - 5.00	3-01-2017	470,000
2008 Sewerage	915,000	210,000 - 245,000	5.00 - 5.75	3-01-2019	705,000
2015 Refunding	11,645,000	225,000 1,385,000	2.00 5.00	3-01-2028	11,420,000
					12,595,000
Limited Tax Bonds					
2014 Limited Tax Bonds	2,900,000	110,000 195,000	2.00 - 4.00	7-01-2034	2,680,000
2016 Limited Tax Bonds	8,000,000	581,000 651,000	0.45 - 0.45 *	3-01-2030	246,869
					2,926,869
Revenue Bonds					
Sewer Revenue 2010	17,000,000	788,000 - 915,000	0.45 - 0.45 *	9-01-2032	13,700,663
Sewer Revenue 2013	938,400	104,266 - 104,267	0.00 - 0.00 *	9-01-2023	729,866
					14,430,529
Total bonds payable					$111,342,398

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

Note 10 - LONG-TERM DEBT (Continued)

Component Units

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

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

	Beginning Balance (Restated)	Obligations Retired	New Issues	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds:					
Public Improvement	$ 90,410,000	$ 2,930,000		$ 87,480,000	$ 3,035,000
General Obligation	8,807,000	1,824,000	$ 2,900,000	9,883,000	693,000
Certificate of Indebtedness	1,490,000	255,000		1,235,000	140,000
Capitalized leases	1,420,772	302,213	121,316	1,239,875	305,833
Unamortized Bond Premium		306,489	4,326,497	4,020,008	
Compensated absences	772,878	111,455	162,691	824,114	8,664
Postemployment benefits	9,250,181	481,984	1,861,884	10,630,081	
Other long-term liabilities	673,081	220,436		452,645	187,907
Net pension liability	16,311,829	375,150	2,814,493	18,751,172	
Total governmental activities, as restated per implementation of GASB 68	129,135,741	6,806,727	12,186,881	134,515,895	4,370,404
Business-type Activities:					
Revenue Bonds	80,386,377	3,144,158	209,367	77,451,586	3,372,489
Certificate of Indebtedness	6,705,000	571,000		6,134,000	590,000
Unamortized bond discount	(170,000)	(13,000)		(157,000)	
Unamortized bond premium	6,227,881	4,534,598		1,693,283	104,888
Postemployment benefits	2,386,429	265,876	666,481	2,787,034	
Other long-term liabilities	317,000	73,000		244,000	
Net pension liability	115,769		515,912	631,681	
Total business-type activities	95,968,456	8,575,632	1,391,760	88,784,584	4,067,377
Total long-term debt	$225,104,197	$ 15,382,359	$ 13,578,641	$ 223,300,479	$ 8,437,781

The annual requirements, including interest to amortize all long-term debt outstanding at December 31, 2016 other than compensated absences and other postemployment benefits are as follows:

Maturity	Public Improvement Bonds		General Obligation Bonds		Revenue Bonds		Certificate of Indebtedness		Capitalized Leases	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2017	$ 3,035,000	$ 4,078,529	$ 693,000	$ 335,045	$ 3,372,489	$ 3,232,332	$ 730,000	$ 249,257	$ 305,833	$ 36,911
2018	3,080,000	3,973,766	695,000	324,318	3,502,084	3,116,090	757,000	226,266	163,457	26,067
2019	3,210,000	3,843,930	730,000	281,049	4,066,953	2,982,726	783,000	201,818	164,249	21,093
2020	3,345,000	3,708,138	680,000	275,838	4,227,107	2,826,229	805,000	175,998	165,511	16,215
2021	2,725,000	3,572,200	705,000	251,792	4,407,554	2,659,684	834,000	129,310	164,713	11,316
2022-2026	15,815,000	15,675,750	4,700,000	910,129	22,515,281	10,558,148	3,460,000	295,942	276,112	3,636
2027-2031	19,795,000	11,686,438	1,680,000	162,543	23,552,000	5,741,924				
2032-2036	24,765,000	6,725,425			11,709,000	1,639,875				
2037-2040	11,710,000	885,500			99,118	116,625				
Totals	$87,480,000	$ 54,149,676	$ 9,883,000	$2,540,714	$ 77,451,586	$32,873,633	$7,369,000	$1,278,591	$1,239,875	$115,238

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					
Communications District	$ 500,000	$ 50,000 - $ 55,000	4.15	10-01-2017	$ 55,000
Levee District	91,190,000	2,115,000 - 6,000,000	2.00 - 5.00	07-01-2038	84,495,000
Library-2015 Refunding	3,630,000	700,000 - 750,000	3.56	03-01-2020	2,930,000
	95,320,000				87,480,000
General Obligation Bonds					
Fire Protection Districts:					
No. 4A - 2004	850,000	25,000 - 80,000	3.89	03-01-2019	225,000
No. 5 - 2009	1,600,000	50,000 - 97,000	5.25	03-01-2029	1,255,000
No. 7 - 2005	1,400,000	60,000 - 145,000	3.85 - 5.13	03-01-2025	1,060,000
No. 10 - 2008	745,000	15,000 - 75,000	3.85	03-01-2023	510,000
Schriever Fire District:					
Series 1997	815,000	25,000 - 75,000	4.00 - 8.00	03-01-2017	75,000
Series 2011	2,500,000	20,000 - 240,000	2.00 - 8.00	03-01-2031	2,375,000
Recreation District:					
No. 6 - 2007	1,400,000	250,000 - 88,000	4.00 - 6.00	03-01-2028	1,070,000
No. 6 - 2015	400,000		2.36	03-01-2025	370,000
Veterans - 2013	350,000	40,000 - 48,000	1.71	03-01-2017	43,000
Veterans - 2016	2,900,000	170,000 - 185,000	2.26	03-01-2031	2,900,000
	12,960,000				9,883,000
Revenue Bonds					
Hospital:					
Series 2010	40,455,000	700,000 - 3,345,000	3.00 - 5.00	10-01-2028	32,785,000
Series 2013	16,815,000	4,150,000	2.75 - 4.00	04-01-2034	16,510,000
Waterworks:					
Series 2014A	4,200,000	-	2.95	11-01-2035	869,118
Series 2014	5,995,000	930,000 - 108,000	2.92	05-01-2023	5,995,000
Series 2012A	17,300,000	485,000 - 1,180,000	4.64	11-01-2037	16,815,000
Series 2012B	1,890,000	350,000 - 410,000	2.83	11-01-2017	800,000
Series 2010	1,900,000	75,000 - 118,000	2.95	11-01-2030	1,509,000
Series 2003B	10,425,000	880,000 - 1,220,000	4.00 - 5.00	11-01-2013	
Airport Comission:					
Series 2007A	4,490,000	93,759 - 94,769	5.65	06-01-2027	2,168,468
	103,470,000				77,451,586
Certificates of Indebtedness					
Convention & Visitor's Bureau	1,500,000	130,000 - 150,000	0.35	05-01-2024	1,235,000
Port Commission	4,240,000	353,000 - 413,000	4.00	07-01-2025	3,887,000
Port Commission	2,465,000	218,000 - 242,000	2.75	07-01-2025	2,247,000
	8,205,000				7,369,000
Total bonds payable					$ 182,183,586

Note 11 - DUE TO AND FROM OTHER FUNDS

Due to and from other funds are listed by fund for the year ended December 31, 2016:

	Interfund Receivables	Interfund Payables
General Fund:		
Public Safety Fund	$ 1,018,479	
Grant Fund	11,270,722	$ 85,910
Road and Bridge Maintenance Fund	788,475	
Drainage Maintenance Fund	3,343,860	
Terrebonne Levee & Conservation District Fund	47,781	
Capital Projects Funds	3,059,013	769,826
Utilities Fund	4,222,224	26,212,210
Sewerage Fund	174,187	476
Sanitation Maintenance Fund	791,767	51,802
Civic Center Fund	1,555,210	
Internal Service Funds	3,183,702	8,425,576
Non-major Funds	455,228	75,976
Totals	29,910,648	35,621,776
Public Safety Fund:		
General Fund		1,018,479
Internal Service Funds	25	243,940
Totals	25	1,262,419
Grant Fund:		
General Fund	85,910	11,270,722
Utilites Fund	10,512	
Internal Service Funds		16,573
Totals	96,422	11,287,295
Road and Bridge Maintenance Fund:		
General Fund		788,475
Internal Service Funds		126,427
Totals		914,902
Drainage Maintenance Fund:		
General Fund		3,343,860
Utilities Fund	7,423	
Internal Service Funds		192,781
Totals	7,423	3,536,641
Sanitation Fund:		
General Fund	51,802	791,767
Internal Service Funds		72,459
Totals	51,802	864,226
Terrebonne Levee & Conservation District Fund:		
General Fund		47,781
Internal Service Funds		527
Totals		48,308
Capital Project Funds:		
General Fund	769,826	3,059,013
Utilities Fund:		
General Fund	26,212,210	4,222,224
Grant Fund		10,512
Drainage Maintenance Fund		7,423
Sewerage Fund		864
Internal Service Funds	2,329,529	247,439
Totals	28,541,739	4,488,462

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

	Interfund Receivables	Interfund Payables
Sewerage Fund:		
General Fund	$ 476	$ 174,187
Utilities Fund	864	
Internal Service Funds		104,498
Totals	1,340	278,685
Civic Center Fund:		
General Fund		1,555,210
Internal Service Funds		19,880
Totals		1,575,090
Internal Service Funds:		
General Fund	8,425,576	3,183,702
Public Safety Fund	243,940	25
Grant Fund	16,573	
Road and Bridge Maintenance Fund	126,427	
Drainage Maintenance Fund	192,781	
Sanitation Maintenance Fund	72,459	
Terrebonne Levee & Conservation District Fund	527	
Utilities Fund	247,439	2,329,529
Sewerage Fund	104,498	
Civic Center Fund	19,880	
Internal Service Funds	1,179,089	1,179,089
Non-major Funds	104,850	4,821
Totals	10,734,039	6,697,166
Non-major Funds:		
General Fund	75,976	455,228
Internal Service Funds	4,821	104,850
Totals	80,797	560,078
Grand Totals	$ 70,194,061	$ 70,194,061

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, 2016 from the following suppliers:

	Purchases
Supplier A	$ 15,324,986
Supplier B	$ 4,443,926

The Parish made 10% or more of charges for services recognized in the Sanitation Fund during the year ended December 31, 2016 from the following suppliers:

	Purchases
Supplier A	$ 5,078,251
Supplier B	$ 3,133,686
Supplier C	$ 1,274,682

Note 13 - INVESTMENT IN JOINT VENTURE

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

LEPA is a 20% co-owner of Rodemacher Unit No. 2 (Rodemacher) generating plant, located at the Cleco Brame Energy Center near Boyce, LA. Cleco and Lafayette Public Power Authority (LPPA) have ownership interests of 30% and 50%, respectively. Rodemacher Unit No. 2 is a coal-fired steam electric generating plant with a current rated net capacity of 470 MW. The owners' Joint Ownership Agreement provides it will remain in effect as long as the unit is useful for the generation of electricity or for a period of 35 years, whichever is less.

Houma has a Rodemacher Power Sales Contract with LEPA to purchase output from the Rodemacher Unit No. 2 generating facility. Four other Louisiana municipal electric utilities and LEPA members entered into similar agreements. The terms of the agreements are such that each city is required to purchase its respective entitlement share of generated electricity from the facility. The aggregate entitlement shares of all the cities equals 100% of LEPA's 20% ownership interest, 94 MW. Houma's share is 21.7% or 20.4 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 capacity and energy for the year ended December 31, 2016 amounted to $3,556,601.

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, 2016, the cost of LEPA load control and other services amounted to $2,217,161.

Note 13 - INVESTMENT IN JOINT VENTURE (Continued)

In December 2013, the LEPA control area entered the Midcontinent Independent System Operator (MISO) Regional Transmission Organization. Houma elected to continue the agreement for purposes of participation in the LEPA MISO Local Balancing Authority (LBA) and to accept MISO deliveries at LEPA's average cost.

Houma has entered into LEPA Unit 1 Power Sales Contract whereby LEPA bills Houma, and five other Unit 1 participants, monthly for its share of the electric power generated by the LEPA Unit 1, 64 mega watt (mw) combined cycle combustion turbine electric unit and related gas transmission line. Under the LEPA Unit 1 Power Sales Contract, Houma purchases its respective of capacity and energy on a take-or-pay basis, whether or not Unit 1 is operating. Houma's respective share of capacity and energy in Unit 1 was 25 mw or 40.90% as of December 31, 2016. To finance construction of Unit 1, LEPA issued $120,770,000 of Electric Revenue Bonds 2013A. The bonds are payable solely from LEPA revenues. However, 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, 2016 LEPA Unit 1 charges amounted to $9,072,118.

The 2013A Series bonds, $120,770,000 outstanding at December 31, 2016, bear interest at rates ranging from 3.00 – 5.25% and are payable through 2044 with total debt service ranging from approximately $6.8 million to $8.3 million per year.

In addition to the 2013A Series bonds, LEPA also has outstanding $21,455,000 of 2013 Electric Revenue Bonds issued for the purpose of environmental improvements at the Rodemacher power facility. The bonds are secured by LEPA revenues after payment of operating expenses. The 2013 Series bonds bear interest at rates ranging from 3.00 – 5.00% and are payable through 2023 with total debt service payments of approximately $3.6 million per year.

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

Note 14 - INTERDEPARTMENTAL - UTILITIES USAGE

The Utilities Fund records at cost the sales and purchases of natural gas between its departments. The Gas Utility Department reports as revenue the sale of natural gas to the Electric Utility Department. The Electric Utility Department records these purchases as operating expenses. For the year ended December 31, 2016, these interdepartmental transactions amounted to $2,316,215. Interdepartmental sales of electricity and gas to other Parish departments amounted to $16,776. No consolidating or other eliminating entries were made in arriving at the above figures.

The 2013A Series bonds, $120,770,000 outstanding at December 31, 2016, bear interest at rates ranging from 3.00 – 5.25% and are payable through 2044 with total debt service ranging from approximately $6.8 million to $8.3 million per year.

Note 15 - RECONCILIATION OF TRANSFERS

A reconciliation of transfers for the year ended December 31, 2016 is as follows:

	Transfers In	Transfers Out
General Fund:		
Public Safety Fund		$ 2,991,158
Grant Fund		1,171,864
Road and Bridge Maintenace Fund		809,245
Capital Projects Fund		657,170
Utilities Fund	$ 3,992,818	
Sanitation Fund	997,481	
Civic Center Fund		806,492
Non-Major Funds		2,453,742
Totals	4,990,299	8,889,671
Public Safety Fund:		
General Fund	2,991,158	
Grant Fund		8,649
Non-Major Funds		303,693
Capital Projects Fund	70,000	
Totals	3,061,158	312,342
Grant Fund:		
General Fund	1,171,864	
Public Safey Fund	8,649	
Totals	1,180,513	
Road and Bridge Maintenance Fund:		
General Fund	809,245	
Non-Major Fund	9,448	
Totals	818,693	
Drainage Maintenance Fund:		
Capital Projects Fund		170,069
Terrebonne Levee & Conservation District Fund:		
Capital Projects Fund		4,000,000
Non-Major Funds		3,389,550
Totals		7,389,550
Capital Projects Fund:		
General Fund	657,170	
Public Safety Fund		70,000
Drainage Maintenance Fund	170,069	
Terrebonne Levee & Conservation District Fund	4,000,000	
Sewerage Fund		831,467
Sanitation Fund	80,805	243,908
Non-Major Funds	1,839,405	
Totals	6,747,449	1,145,375

Note 15 - RECONCILIATION OF TRANSFERS (Continued)

	Transfers In	Transfers Out
Utilities Fund:		
General Fund		$ 3,992,818
Non-Major Funds	$ 225,000	
Totals	225,000	3,992,818
Sewerage Fund:		
Sanitation Fund	1,731,173	
Capital Projects Fund	831,467	
Non-Major Funds	43,580	
Totals	2,606,220	
Sanitation Maintenance Fund:		
General Fund		997,481
Sewerage Fund		1,731,173
Capital Projects Fund	243,908	80,805
Totals	243,908	2,809,459
Civic Center Fund:		
General Fund	806,492	
Non-Major Funds:		
General Fund	2,453,742	
Public Safety Fund	303,693	
Road and Bridge Maintenace Fund		9,448
Terrebonne Levee & Conservation District Fund	3,389,550	1,839,405
Utilities Fund		225,000
Sewerage Fund		43,580
Non-Major Funds	4,733,646	4,733,646
Totals	10,880,631	6,851,079
Grand Totals	$ 31,560,363	$ 31,560,363

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

In the year ended December 31, 2016, the Parish made a transfer of $3,992,818 from the Utilities Fund to the General Fund for the payment in lieu of tax (PILOT). The PILOT is a prudent percentage of funds that may be transferred from City Utility System after satisfying various requirements of the Ordinance # 97-5740.

Note 16 - OPERATING LEASES

The Parish is a lessee in various operating leases. These operating leases are for property, buildings and boat landings. Some leases are on a daily/as needed basis, some are monthly and others are on a yearly basis. The longest time period the Parish is under contract is for a lease expiring in the year 2070 for a park at a yearly fee of $50. Since 1989 the Parish has been providing in-kind services to the Houma-Terrebonne Airport Commission in exchange for property leased by the Parishwide Recreation Fund. The lease, which expired on June 30, 1989, has operated on a month-to-month basis from 1989 to 2016. Management has determined the in-kind services of police and fire protection, roads and drainage have more than compensated for the outstanding liability, and future obligations will be offset by in-kind services from the Parish to the Airport Commission.

Rental expenses for all operating leases for the year ended December 31, 2016 totaled $275,975.

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

Year Ending December 31	Amount
2017	$ 193,100
2018	117,292
2019	18,000
2020	9,600
2021	1,200
2022-2024	3,100
Total	$ 342,292

The Parish leases space in its Government Towers to business and other governmental agencies. Some leases are non-cancelable operating leases and some are operating on a month-to-month basis. The cost of property leased or held for lease to others was $2,389,651 for the year ended December 31, 2016. Accumulated depreciation on this leased property was $957,277 as of December 31, 2016. As of December 31, 2016, the latest expiring lease in which the Parish was lessor expires in 2018.

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

Year Ending December 31	Amount
2017	$ 274,532
2018	269,692
Total	$ 544,224

Several of the leases include rental amounts that are redetermined annually based on formulas prescribed in the individual lease agreements. The future minimum rentals for these leases were determined using the rates in effect at December 31, 2016. Rental income under cancelable and non-cancelable leases for 2016 was $500,042.

Note 17 - RISK MANAGEMENT

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

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

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

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

General Liability – For the period January 1, 2016 through December 31, 2016, the Parish is self- insured for the first $500,000 of each claim relating to general liability, with coverage obtained through an independent provider for liability up to $10,000,000. General liability claims in excess of $10,000,000 are paid by the Parish.

Public Officials and Employee's Liability and Employment Practices – For the period January 1, 2016 through December 31, 2016, the Parish was self-insured for the first $250,000 of each wrongful act relating to public officials and employees' liability, with claims in excess thereof covered up to $6,000,000. Any claims in excess of $6,000,000 are paid by the Parish.

General Liability for Electric and Gas Systems – The Parish is self-insured for the first $200,000 of each claim relating to general liability of the Electric and Gas Systems, the first $500,000 related to pollution liability and the first $200,000 related to the Emergency Assistant Agreement. For liability in excess thereof, the Parish is covered under an insurance contract for up to $20,000,000, with any individual claims over $20,000,000 or aggregate over $40,000,000 to be paid by the Parish.

Automobile Liability - For the period January 1, 2016 through December 31, 2016, the Parish is self-insured for the first $500,000 of each claim relating to auto insurance. For liability in excess of $500,000, the Parish is covered under an insurance contract for claims up to $10,000,000. Auto claims in excess of $10,000,000 are paid by the Parish.

Workers' Compensation - The Parish is self-insured for the first $550,000 of each claim relating to workers' compensation insurance, and the first $750,000 for police and firemen. For liability in excess thereof, the Parish is covered under an insurance contract for claims up to $25,000,000. Under the workers' compensation policy, employer's liability insurance limits are $1,000,000.

Property Insurance - The Parish is self-insured for the first $50,000 of each claim relating to property insurance except for wind/named storm losses, which will be two percent (2%) of the value at the time of loss of each separate building, with respect to named storm losses only. If two or more deductible amounts in this policy apply to a single occurrence, the total amount to be deducted shall not exceed the largest deductible applicable. The Parish is covered under insurance contracts for the excess liability up to $65,000,000. Any claims in excess of $65,000,000 are to be paid by the Parish.

Note 17 - RISK MANAGEMENT (Continued)

Pollution Liability – For the period January 1, 2016 through December 31, 2016 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 2016 was $19,880,318. The Parish is covered under an insurance contract for the excess liability on individual claims. There is no lifetime maximum claims limit for covered employees.

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

At December 31, 2016, the amount of liability for unpaid claims was $7,659,236 for the Insurance Control Fund and $2,219,951 for Group Health Insurance Fund. These liabilities are the Parish's best estimate based on available information. Changes in the reported liabilities during the past two years are as follows:

Insurance Control Fund

	Unpaid Claims January 1,	Incurred Claims (Including IBNRs)	Claim Payments	Unpaid Claims December 31,
2015	$ 7,926,596	$ 1,712,727	$ 1,738,464	$ 7,900,858
2016	$ 7,900,858	$ 2,021,341	$ 2,262,963	$ 7,659,236

Group Health Insurance Fund

	Unpaid Claims January 1,	Incurred Claims (Including IBNRs)	Claim Payments	Unpaid Claims December 31,
2015	$ 1,957,772	$ 14,492,497	$ 14,293,714	$ 2,156,555
2016	$ 2,156,555	$ 14,852,771	$ 14,789,375	$ 2,219,951

Note 18 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS

Plan Description

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

The Terrebonne Parish Sales and Use Tax Department, Terrebonne Parish Public Library, Terrebonne Parish Port Commission, Terrebonne Parish Coroner's Office, City Court of Houma, Terrebonne Parish Recreation Districts 4, 10, and 11, and Terrebonne Parish Fire Districts 6, 7 and 9 each administer single employer defined benefit healthcare plans. Eligibility requirements, vesting schedules and benefits for each plan are the same as those described above for the Parish. The Terrebonne Parish Assessor, Terrebonne Council on Aging, Consolidated Waterworks District No. 1, and Terrebonne Levee and Conservation District also administer single employer defined benefit plans. Eligibility in the Waterworks and Levee District plans each require retirement from a state retirement program described in Note 19.

Employees with 30 years of service with the Waterworks and 20 years with the Levee District are eligible for benefits, which include the full cost of healthcare of and life insurance premiums. Eligibility for the Assessor's plan requires 30 years of service or 12 years of service if retiring at age 55 or greater. The Assessor's plan provides lifetime health and dental insurance through the Louisiana Assessor's Insurance Fund.

The Terrebonne Parish Clerk of Court contributes to an agent multiple-employer postemployment healthcare plan administered by the Louisiana Clerks of Court Association. Eligibility for the Clerk of Court's plan requires that employees have twelve or more years of credited service and have reached the age of fifty-five years or more. The Clerk of Court's plan provides medical, dental, and life insurance benefits through the Louisiana Clerks of Court Insurance Trust.

Funding Policy

The Parish funds required premiums based on pay-as-you-go financing requirements. The cost of providing these benefits is recognized as expenditures/expenses as premiums are payable. For the year ended December 31, 2016, the Parish contributed $2,456,317, $2,089,468 for governmental activities and $366,849 for business-type activities.

The component units each fund required premiums based on a pay-as-you-go financing requirement. For fiscal years ending during 2016 the component units recognized expenses of $908,339 for retirees' premiums.

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

Annual OPEB Cost and Net OPEB Obligation

The annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The table below shows the components of the annual OPEB cost for the year, the premiums actually paid and the net OPEB obligation.

	Governmental Activities	Business-type Activities	Total Primary Government	Component Units	Total OPEB Obligation
Annual required contribution (ARC)	$ 5,317,163	$ 900,314	$ 6,217,477	$ 2,751,247	$ 8,968,724
Interest on net OPEB obligation	591,935	104,172	696,107	418,459	1,114,566
Adjustment to ARC	(604,226)	(106,335)	(710,561)	(510,613)	(1,221,174)
Annual OPEB cost (expense)	5,304,872	898,151	6,203,023	2,659,093	8,862,116
Premiums paid	(1,779,664)	(366,849)	(2,146,513)	(908,339)	(3,054,852)
Adjustments	(309,804)	(14,614)	(324,418)	29,751	(294,667)
Contributions made	(2,089,468)	(381,463)	(2,470,931)	(878,588)	(3,349,519)
Increase in net OPEB oligation	3,215,404	516,688	3,732,092	1,780,505	5,512,597
Beginning of year	17,303,046	2,976,330	20,279,376	11,636,610	31,915,986
End of the year	$ 20,518,450	$ 3,493,018	$ 24,011,468	$ 13,417,115	$ 37,428,583

The Parish's annual OPEB cost, the percentage of annual OPEB premiums paid, and the net OPEB obligation is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2014	4,297,770	37.67%	18,803,479
12/31/2015	4,200,618	49.54%	20,279,376
12/31/2016	6,203,023	39.83%	24,011,468

The discretely presented component units' annual OPEB costs, the percentage of annual OPEB premiums paid, and net OPEB obligation is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Contributed	Net OPEB Obligation
12/31/2014	2,069,481	27.42%	9,430,825
12/31/2015	2,019,750	32.08%	11,636,610
12/31/2016	2,659,093	34.16%	13,417,115

Funded Status and Funding Progress

As of January 1, 2016, the most recent actuarial valuation date used by the Parish, the unfunded actuarial accrued liability (UAAL) was $92,632,553, $80,162,826 for governmental activities and $12,469,727 for business-type activities. Covered payroll for eligible employees was $27,158,174 and the total UAAL represents 341.1 percent of covered payroll.

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

The most recent actuarial valuation date used by component units was January 1, 2016, except July 1, 2015 for Waterworks, July 1, 2013 for the Levee District, June 30, 2016 for the Clerk of Court, January 1, 2015 for the Assessor and July 1, 2014 for Terrebonne Council on Aging. The aggregate unfunded actuarial accrued liability (UAAL) for the component units amounted to $34,195,765 and the total UAAL represents 258.46% of covered payrolls.

Actuarial Methods and Assumptions

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, for the primary government OPEB Plan, presented as required supplementary information, presents multi-year trends information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and eligible employees and retirees) and include the types of benefits provided at the time of each valuation and on the historical pattern of sharing benefit costs between the employer and eligible employees and retirees to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of plan assets.

In the January 1, 2016 actuarial valuations, the entry age normal method was used. The actuarial assumptions included a 3.5% investment rate of return (discount rate), an inflation rate of 2.5%, a 3.0% projected increase in salary and annual medical cost trend rate of 7.0% initially, reduced by decrements to an ultimate rate of 5.0% after five years. The annual dental cost trend was initially 3.5%, reduced by decrements to an ultimate rate of 3.0% after three years.

Zero trends were assumed for valuing life insurance. Other assumptions include (1) expenses per participant per month are expected to increase with inflation at 2.5% per annum, (2) 60% of employees will choose to continue basic life insurance benefits, (3) family coverage includes a spouse and no children, and (4) male spouses are three years older than females. The UAAL is being amortized over an open 30 year period using the level percent of payroll method with an assumption that payroll increases by 3% percent per year.

The January 1, 2014 actuarial assumptions and methods substantially reflect those used in the Parish's and those component units with the same eligibility requirements, vesting schedule and benefits January 1, 2016 actuarial valuation as described above except as follows;

- **Mortality Rates**: The morality table was updated to the fully generational RPH-2014 Employee Table for active employees and the RPH-2014 Healthy Annuitant table for retirees and their spouses. Projection Scale MP-2015 was used to project mortality improvement. The prior valuation assumed the RP-2000 Combined Healthy morality table, projected to 2014 using Scale AA.

- **Turnover & Retirement Rates**: The turnover and retirement rates were updated to the most currently available rates used in the MERS, MPERS and FRS actuarial valuation reports (2015 and 2016, respectively), and were adjusted for the Parish's experience. The average percentage of eligible employees that retire in a given year has increased from 1.5% to 2.1%. The average turnover rate increased slightly from 9.5% to 10%.

- **Participation Rates:** The participation rate for healthy retirees and spouses was increased from 55% to 60% based on the Parish's experience in recent years.

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

The January 1, 2016, June 30, 2014, and July 1, 2015, actuarial assumptions and methods substantially reflect those used in the most recent component units actuarial valuations.

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

The remaining amortization period on the Parish's January 1, 2016 valuation was 22 years from the beginning of the year.

The remaining amortization periods on component unit valuations are also 22 years from the beginning of each component unit's fiscal year.

Note 19 - PENSION PLANS

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

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

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

Detailed information for each system or plan is as follows:

a.) Parochial Employees' Retirement System

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

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

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

Upon termination of employment a participant in DROP may receive a lump sum equal to payments into the participant's account, an annuity or a roll over to an Individual Retirement Account. Members hired before January 1, 2007 with five or more years of service who becomes disabled may receive retirement benefits determined in the same manner as retirement benefits. Members hired after January 1, 2007 with seven or more years of service who become disabled may receive retirement benefits in the same manner as retirement benefits. Death benefits are payable to eligible surviving dependents based on the deceased member's years of creditable service, age compensation and the dependent's relationship to the deceased member. The System provides permanent benefit increases, cost of living adjustments (COLA) as approved by the State Legislature.

Contributions – According to the state statue, contributions for all employees are actuarially determined each year. For the year ending December 31, 2015, the actuarial employer contribution rate was 6.91% of member's compensation. However the actual rate for the fiscal year ending December 31, 2015 was 9.00%.

According to state statue, the System also received ¼ of 1% of ad valorem taxes collected within respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities.

Contributions to the System from the Parish were $1,956,036 for the year ended December 31, 2016.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2015 are as follows:

Valuation Date:	December 31, 2015
Actuarial Cost Method:	Entry Age Normal Method
Actuarial Assumptions:	
Expected Remaining Service Lives:	4 years
Investment Rate of Return:	7.00%, net of investment expense including inflation
Projected Salary Increases:	5.25% (2.50% Inflation, 2.75% merit)
Mortality Rates:	RP-2000 Employee Sex Distinct Table was selected for employees. RP-2000 Healthy Annuitant Sex Distinct Table was selected for annuitants and beneficiaries. RP-2000 Disabled Lives Mortality Table was selected for disabled annuitants.
Cost of Living Adjustments:	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

Actuarial assumptions reported for the year end December 31, 2015 reflect an adjustment to reduce the discount rate by .25% to 7.00%. Other changes in assumptions for the year ended December 31, 2015 include a reduction in the inflation rate by .50% to 2.5% and a reduction of .50% to 5.25% in the rate of projected salary increases.

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing method (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.00% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.55% for the year ended December 31, 2015.

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, 2015 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income	34%	1.06%
Equity	51%	3.56%
Alternatives	12%	0.74%
Real Assets	3%	0.19%
Totals	100%	5.55%
Inflation		2.00%
Expected Arithmetic Nominal Return		7.55%

Discount Rate – The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine total pension liability.

Sensitivity of the Parish's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate – The following presents the Parish's proportionate share of the collective net pension liability using the discount rate of 7.00% as well as what the Parish's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) that the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Collective proportionate share of the net pension asset (liability)	$ (13,019,808)	$ (4,425,553)	$ 2,845,156

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

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, 2015. Access to the audit report can be found on the System's website, www.persla.org or on the Louisiana Legislative Auditor's website, www.lla.la.gov.

b.) Municipal Police Employees' Retirement System

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

Benefits Provided - MPERS provides retirement, deferred retirement, disability and death benefits. Members hired prior to January 1, 2013 can retire providing the member meets one of the following criteria: at any age with twenty-five years of creditable service, at age fifty with twenty years of creditable service, or at age fifty-five with twelve years of creditable service. A member is eligible for early retirement after he has been a member of MPERS for twenty years of creditable service at any age with an actuarially reduced benefit. Retirement benefits are generally equal to 3.33% of the member's final average compensation (average monthly earnings during the highest 36 consecutive moths 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 eligibility for regular retirement, disability and survivor benefits are based on Hazardous Duty and Non-Hazardous Duty sub plans. Under the Hazardous Duty sub plan, a member is eligible for regular retirement providing the member meets one of the following criteria: at any age with twenty-five years of creditable service, or at age fifty-five with twelve years of creditable service. Under the Non-Hazardous Duty sub plan, a member is eligible for regular retirement when it meets one of the following criteria: at any age with thirty years of creditable service, at fifty-five with twenty-five years of creditable service, or at sixty with ten years of creditable years of service. Under both sub plans, a member is eligible for early retirement after he has been a member of MPERS for twenty years of creditable service at any age with an actuarially reduced benefit from age 55. 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

Note 19 - PENSION PLANS (Continued)

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

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 statue, contributions for all employees are actuarially determined each year. The actual employer contribution rate for the period of January 1, 2016 through June 30, 2016 was 29.50% and 31.75% for the period July 1, 2016 through December 31, 2016. January 1, 2015 through December 31, 2015 was 31.50%. For Hazardous Duty member hired after January 1, 2013 the actual employer contribution rate for the period of January 1, 2016 through June 30, 2016 was 29.50% and 31.75% for the period of July 1, 2016 to December 31, 2016. The actual employer contribution rate for the period of January 1, 2016 through June 30, 2016 was 31.50% and 33.75% for the period of July 1, 2016 to December 31, 2016 for all Non-Hazardous Duty members hired after January 1, 2013.

According to state statue, 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 $1,274,410 for the year ended December 31, 2016.

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2016 are as follows:

Valuation Date:	June 30, 2016
Actuarial Cost Method:	Entry Age Normal Cost
Actuarial Assumptions:	
Expected Remaining Service Lives:	4 years
Investment Rate of Return:	7.5%, net of investment expense
Inflation Rate:	2.875%
Projected Salary Increases:	1 - 2 years of service 9.75% 3 - 23 years of service 4.75% > 23 years of service 4.25%
Mortality Rates:	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2029 by Scale AA (set back 1 year for females) for healthy annuitants and beneficiaries. RP-2000 Disabled Lives Table set back 5 years for males and set back 3 years for females for disabled annuitants. RP-2000 Employee Table set back 4 years for males and 3 years for females for active members.
Cost of Living Adjustments:	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

Note 19 - PENSION PLANS (Continued)

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

The best estimates of arithmetic real rates of return for each major asset class included in MPERS' target asset allocation as of June 30, 2016 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Equity	53%	3.69%
Fixed Income	21%	0.49%
Alternatives	20%	1.11%
Other	6%	0.21%
Total	100%	5.50%
Inflation		2.75%
Expected Arithmetic Nominal Return		8.25%

Discount Rate – The discount rate used to measure the total pension liability was 7.5%. the projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by Public Retirement Systems' Actuarial Committee, taken into consideration MPERS' actuary. Based on those assumptions, MPERS' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine total pension liability.

Sensitivity of the Parish's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate – The following presents the Parish's proportionate share of the collective net pension liability using the discount rate of 7.5% 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 (6.5%) or one percentage point higher (8.5%) that the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Collective proportionate share of the net pension asset (liability)	$ (17,946,690)	$ (13,462,515)	$ (9,697,643)

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, 2016. Access to the audit report can be found on the System's website, www.lampers.org or on the Louisiana Legislative Auditor's website, www.lla.la.gov.

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System

Plan Description - The Parish contributes to the Firefighters' Retirement System (FRS), a cost-sharing multiple-employer defined benefit pension plan established by Act 434 of 1979. Membership in FRS is a condition of employment for any full-time firefighters who earn at least $375 per month and are employed by any municipality, parish or fire protection district of the State of Louisiana. Employees eligible for membership must be 18 years of age, and must not be 50 years of age, unless by reason of merger.

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

If an eligible member is officially certified as disabled by the State Medical Disability Board, he shall receive the greater retirement, if eligible for disability benefits as follows: any member totally disabled from injury received in the line of duty shall be paid, on a monthly basis, an annual pension of 60% of the average final compensation being received at the time of disability any member of FRS who has become disabled or incapacitated because of continued illness or as a result of an injury received, who has 5 years of creditable service, but not eligible for retirement may apply for retirement and shall be retired on 75% of the retirement salary to which he would be entitled or 25% of the member's average salary, whichever is greater, any retired member or DROP plan participant who becomes disabled for any reason provided for by law shall be permitted to apply for conversion of a service retirement to a service connected disability retirement, and should any member who is on disability retirement die and leave a surviving spouse, the surviving spouse shall receive a benefit of $200 per month.

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

Contributions -- According to the state statue, contributions for all employees are actuarially determined each year. The actual employer contribution rate for the period of January 1, 2016 through June 30, 2016 was 27.25% and 25.25% for the period of July 1, 2016 to December 31, 2016.

According to state statue, 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 $705,516 for the year ended December 31, 2016.

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, 2016 are as follows:

Valuation Date:	June 30, 2016
Actuarial Cost Method:	Entry Age Normal Cost
Actuarial Assumptions:	
Expected Remaining Service Lives:	7 years
Investment Rate of Return:	7.5%, net of investment expense
Inflation Rate:	2.875% per annum
Projected Salary Increases:	Vary from 15.0% in the first two years of service to 4.75% after 25 years
Cost of Living Adjustments:	Only those previously granted

The mortality rate assumption used was set based upon an experience study performed on data for the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of liabilities. Annuity values calculated based on this morality were compared to those produced by using a set-back of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

The estimated long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The long term expected nominal rate of return was 8.34% as of June 30, 2016. Best estimates of real rates of return for each major asset class included in FRS' target asset allocation as of June 30, 2016, are summarized in the following table:

Asset Class	Long-term Target Asset Allocation	Rates of Return	
		Real	Nominal
Fixed Income	24%	1.85%	
Equity	58%	6.77%	
Alternatives	8%	6.67%	
Other	10%	4.30%	
Total	100%		5.34%
Inflation			3.00%
Expected Arithmetic Nominal Return			8.34%

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

Discount Rate – The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by Public Retirement Systems' Actuarial Committee, taken into consideration FRS' actuary. Based on those assumptions, FRS' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine total pension liability.

Sensitivity of the Parish's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate – The following presents the Parish's proportionate share of the collective net pension liability using the discount rate of 7.5% 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 (6.5%) or one percentage point higher (8.5%) that the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Collective proportionate share of the net pension asset (liability)	$ (10,631,667)	$ (7,803,521)	$ (5,425,103)

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, 2016. 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 presently have under the Fund because of the merger with FRS. Monies remaining in the Fund after the merger became effective are utilized to make up for any lost benefits. The Fund has made provisions to cover any benefits not provided by FRS that were previously covered by the Fund, which includes retirement, death and disability benefits. The Fund is governed by Louisiana Revised Statutes 11:3101 through 11:3477, specifically, and other general laws of the State of Louisiana. The Fund issues a publicly available financial report that includes financial statements and required supplementary information for the Fund. The report may be obtained by writing to the City of Houma Firemen's Pension and Relief Fund, Terrebonne Parish Consolidated Government, Post Office Box 2768, Houma, Louisiana 70361.

Note 19 - PENSION PLANS (Continued)

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

Benefits Provided - The Fund provides retirement, deferred retirement, disability and death benefits. Members retiring after twenty years will receive 66.67% of the greater of the member's highest consecutive thirty-six months of compensation or the total monthly compensation of someone in the position held by the member at the time of retirement. An additional 3% is due for each year of service in excess of twenty years up to a total benefit of 96.67% of such compensation. As members reach the age of fifty, the Firefighters' Retirement System (FRS) assumes benefits according to the State's standards. However, as part of the agreement of the merger, the firemen in the City of Houma Pension Fund could not lose any benefits by agreeing to merge with the State. Therefore, the City of Houma continues to pay the difference between the amount the city previously paid in benefits and the amount the State pays now. Death and disability benefits are assumed by FRS and the difference is assumed by the City of Houma.

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

Inactive employees or beneficiaries curretly receiving benefits	20
Inactive employees entitled to but not yet receiving benefits	-
Active employees	-
	20

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

Contributions – The Parish contributions are established by an actuary in the valuation report for the Fund. The annual required contribution for the current year was determined to range from $35,276 to $37,039 as part of the December 31, 2016 actuarial valuation. Contributions to the Fund from the Parish were $136,262 for the year ended December 31, 2016.

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

Valuation Date:	December 31, 2016
Actuarial Cost Method:	Unit Credit Cost Method, level dollar amortization of the unfunded actuarial liability.
Inflation Rate:	3.00%
Salary Increases:	N/A
Investment rate of return:	5.00%, net of investment expense

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

The best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2016 are summarized in the following table:

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

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

Note 19 - PENSION PLANS (Continued)

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

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

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

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%) that the current rate:

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

Pension Plan Fiduciary Net Position – The Firemen's Pension and Relief issued a stand-alone audit report on their financial statements for the year ended December 31, 2016. Access to the audit report can be obtained by calling the Parish's finance department at 985-873-6448 or on the Louisiana Legislative Auditor's website, www.lla.la.gov.

e) Combined Balances

Pension Liabilities - At December 31, 2016, the parish reported a liability of $26,260,983 for its proportionate share of the net pension liabilities. The net pension liability was measured as of December 31, 2015 for PERS, December 31, 2016 for the Firemen's Pension and Relief Fund and June 30, 2016 for MPERS and FRS. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of those dates. The Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to each pension plan relative to the projected contributions for all participating employers, actuarially determined.

Note 19 - PENSION PLANS (Continued)

e) Combined Balances (continued)

At December 31, 2015, the Parish's proportion of the PERS' net pension liability was 24.7604% which was an increase of 0.2134% from its proportionate share measured as of December 31, 2014. As of June 30, 2016 the Parish's proportionate share of MPERS' net pension liability was 1.4363% which was a decrease of 0.0447% from its proportionate share as of June 30, 2015. As of June 30, 2016, the Parish's proportionate share of FRS' net pension liability was 1.1930% which was a decrease of 0.0830% from its proportionate share as of June 30, 2015.

Pension Expense – For the year ended December 31, 2016, the Parish recognized a pension expense of $2,409,824.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At December 31, 2016, 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	$ -	$ 1,299,326
Net difference between projected and actual earnings on pension plan investment	10,124,985	-
Changes in proportionate share of contributions	-	701,832
Change in assumptions	1,297,497	-
Contributions subsequent to the measurement date	2,959,319	-
	$ 14,381,801	$ 2,001,158

The Parish reported $2,959,319 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, 2016. 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
2017	$ 2,659,220
2018	2,657,803
2019	2,541,869
2020	1,750,320
2021	(117,397)
2022	(70,491)
	$ 9,421,324

Note 20 - LANDFILL CLOSURE AND POSTCLOSURE CARE COST

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

At December 31, 2016, 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 $995,628 ($71,116 and $924,511, due within one year and due after one year, respectively), reported as landfill closure and post-closure care liability at December 31, 2016, represents the total estimated remaining cost of closure and post-closure and post-closure care.

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

The landfill recognized $85,025 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, 2016, the total on-behalf payments made amounted to $888,219.

Note 22 - COMMITMENTS AND CONTINGENCIES

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

The Parish received funding approval in August 2003 from the Federal Emergency Management Agency (FEMA), through the State of Louisiana, HMGP 1437-109-0001, totaling $18.2 million ($13.7 million federal, $4.5 million applicant). The grant was used to elevate or buy-out substantially damaged homes following 2002 Storms Isidore and Lilli. In 2005 the State notified the Parish that 3rd party consulting and management fees of approximately $1,909,000 were under review for allowability. On August 13, 2010, the State released a partial payment of $820,294. A portion of the $1,089,000 remaining balance, $849,236, represents questioned project management fees. On May 18, 2012, the Section Chief, State

Note 22 - COMMITMENTS AND CONTINGENCIES (continued)

Hazard Mitigation Officer for the Disaster Recovery Section, Governor's Office of Homeland Security and Emergency Preparedness provided their "Cost Analysis: Determination of Cost Reasonableness" documents they had submitted to the FEMA Region 6 (Federal Agency). The State has supported the Parish's request for reimbursement of these management fees in prior years, however since collection has not been made during 2016, 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, 2016 were reduced by $2,542,661 under the Louisiana Industrial Ad Valorem Tax Exemption Program which were entered into by the State of Louisiana.

Note 24 – SUBSEQUENT EVENTS

Management evaluated events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that effect the financial statements. Subsequent events have been evaluated through June 29, 2017 which is the date the financial statements were available to be issued.

In April 2017, the Terrebonne Parish Council, acting the governing authority through resolution, gave its consent and authority to Terrebonne Parish Recreation District No. 5's Board of Commissioners to hold an election in October 2017 to authorize the incurring of debt and issuance of bonds. The amount of the bonds shall not exceed $2,000,000, shall not mature in more than 20 years and shall bear interest at rates exceeding 8% per annum. The bonds shall be issued for the purpose of acquiring, constructing, improving and equipping parks, playgrounds and recreation centers. The bonds shall be payable from additional ad valorem taxes to be levied and collected for the purpose of paying such bonds.

Federal Home Loan Bank of Dallas offered an irrevocable standby letter of credit in favor of the Terrebonne Port Commission for any sum or sums not exceeding $500,000. The Letter of Credit is effective January 6, 2017 and expires on January 5, 2018.

In August 2016, the Terrebonne Regional Medical Center whose year end is March 31, 2016, issued debt in the amount of $20,000,000. The purpose of this debt is to finance the purchasing and installing of software for an Electronic Medical Record system.

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REQUIRED SUPPLEMENTARY INFORMATION

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Exhibit 21

SCHEDULE OF FUNDING PROGRESS FOR THE PRIMARY GOVERNMENT OPEB PLAN

Terrebonne Parish Consolidated Government

December 31, 2016

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll ('c)	UAAL as of Percentage of Covered Payroll ((b-a)/c)
1/1/2012	-	$ 77,349,056	$ 77,349,056	-	$ 28,568,533	270.8%
1/1/2014	-	70,159,816	70,159,816	-	28,212,811	248.7%
1/1/2016	-	76,649,308	76,649,308	-	20,898,014	366.8%

SCHEDULE OF FUNDING PROGRESS FOR THE FIREMEN'S PENSION AND RELIEF FUND

Terrebonne Parish Consolidated Government

December 31, 2016

Funding progress information for the Fund for 2013 and 2015 is unavailable because the Fund implemented the requirement of GASB Statement No. 45 in 2007 and is only required to update the actuarial study every other year.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll ('c)	UAAL as of Percentage of Covered Payroll ((b-a)/c)
12/31/2012	1,854,608	2,644,968	790,360	70.1%	-	N/A
12/31/2014	1,832,640	2,576,729	744,089	71.1%	-	N/A
12/31/2016	1,837,066	2,406,460	569,394	76.3%	-	N/A

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

Terrebonne Parish Consolidated Government
Parochial Employee's Retirement System

	December 31, 2016	December 31, 2015
Parish's proportion of the net pension liability	24.76%	24.56%
Parish's proportionate share of the net pension liability	$ 4,425,553	$ 1,914,773
Parish's covered-employee payroll	$ 23,764,891	$ 21,933,095
Parish's proportionate share of the net pension liability as a percentage of its covered-employee payroll	18.62%	8.73%
Plan fiduciary net pension as a percentage of the total pension liability	93.48%	99.15%

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

Terrebonne Parish Consolidated Government
Municipal Police Employee's Retirement System

	December 31, 2016	December 31, 2015
Parish's proportion of the net pension liability	1.44%	1.48%
Parish's proportionate share of the net pension liability	$ 13,462,515	$ 11,912,447
Parish's covered-employee payroll	$ 4,014,287	$ 3,946,666
Parish's proportionate share of the net pension liability as a percentage of its covered-employee payroll	335.37%	301.84%
Plan fiduciary net pension as a percentage of the total pension liability	66.04%	70.73%

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

Terrebonne Parish Consolidated Government
Firefighter's Retirement System

	December 31, 2016	December 31, 2015
Parish's proportion of the net pension liability	1.19%	1.28%
Parish's proportionate share of the net pension liability	$ 7,803,521	$ 6,948,270
Parish's covered-employee payroll	$ 2,690,029	$ 2,711,805
Parish's proportionate share of the net pension liability as a percentage of its covered-employee payroll	290.09%	256.22%
Plan fiduciary net pension as a percentage of the total pension liablity	68.16%	72.45%

SCHEDULE OF PARISH CONTRIBUTIONS

Terrebonne Parish Consolidated Government
Parochial Employee's Retirement System

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

SCHEDULE OF PARISH CONTRIBUTIONS

Terrebonne Parish Consolidated Government
Municipal Police Employee's Retirement System

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

SCHEDULE OF PARISH CONTRIBUTIONS

Terrebonne Parish Consolidated Government
Firefighter's Retirement System

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

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

Terrebonne Parish Consolidated Government

Firemen's Pension and Relief Fund

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

SCHEDULE OF PARISH CONTRIBUTIONS

Terrebonne Parish Consolidated Government

Firemen's Pension and Relief Fund

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

SUPPLEMENTARY INFORMATION SECTION

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NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

Recreation District 2/3 Sports Park - Monies are primarily from the proceeds of a 1% hotel/motel tax collected and shall be used for recreation and tourism infrastructure.

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

Special Revenue Funds (Continued)

Debt Service Fund

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

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COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2016

	Special Revenue Funds					
	Terrebonne Juvenile Detention Fund	G.I.S. Mapping System Fund	Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund	Road Lighting District Maintenance Funds
Assets						
Cash and cash equivalents	$ 485,615	$ 206,608	$ 1,800,349		$ 261,138	$ 1,823,952
Investments	489,435			$ 1,323,196		879,448
Receivables (net, where applicable of allowances for uncollectible):						
Taxes	898,898				28,053	912,511
Accounts	8,780					
Other						
Due from other funds						
Due from other governmental units	885,971		144,845	940,695	8,729	829,218
Total assets	$ 2,768,699	$ 206,608	$ 1,945,194	$ 2,263,891	$ 297,920	$ 4,445,129
Liabilities						
Accounts payable and accrued expenditures	$ 88,274					$ 39,672
Liability for work completed on contracts			$ 5,000			
Due to other funds	193,653				$ 487	100,594
Due to other governmental units	11,050					
Total liabilities	292,977		5,000		487	140,266
Deferred inflows of resources						
Ad Valorem	1,835,673				37,354	1,844,445
Speical Assessments						
Total deferred inflow of resources	1,835,673				37,354	1,844,445
Fund Balances						
Restricted						
Debt service						
Other special purposes		206,608	1,940,194		260,079	2,460,418
Committed						
Other special purposes						
Assigned						
Other special purposes	640,049			2,263,891		
Total fund balances	640,049	206,608	1,940,194	2,263,891	260,079	2,460,418
Total liabilities, deferred inflows, and fund balances	$ 2,768,699	$ 206,608	$ 1,945,194	$ 2,263,891	$ 297,920	$ 4,445,129

Special Revenue Funds

Health Unit Fund	Terrebonne ARC Fund	Terrebonne Council on Aging	Parishwide Recreation Fund	Mental Health Fund	Recreation District 2/3 Sports Park	Criminal Court Fund	Debt Service Fund	Total
$ 868,685	$ 72,624	$ 3,702,672	$ 1,175,018	$ 363,796	$ 1,726,473	$ 108,570	$ 9,693,287	$ 22,288,787
1,952,499			44,382	476,809		22,429	3,542,800	8,730,998
769,160	2,469,653	3,475,122	982,301	194,607			1,042,552	10,772,857
			646	296			4,207	13,929
							57,194	57,194
			4,821				75,976	80,797
713,846	2,685,518	3,214,527	920,738	180,012	31,284	384,533	909,155	11,849,071
$ 4,304,190	$ 5,227,795	$ 10,392,321	$ 3,127,906	$ 1,215,520	$ 1,757,757	$ 515,532	$ 15,325,171	$ 53,793,633
$ 35,040			$ 39,805	$ 47,718		$ 155,295	$ 824	$ 406,628
								5,000
28,441			166,916	7,947		11,783	50,257	560,078
95,803			2,763			215,864		325,480
159,284			209,484	55,665		382,942	51,081	1,297,186
1,570,730	5,043,368	7,096,671	2,005,992	397,414			2,075,652	21,907,299
							1,761	1,761
1,570,730	5,043,368	7,096,671	2,005,992	397,414			2,077,413	21,909,060
							13,196,677	13,196,677
2,560,290	184,427	3,295,650	699,801	494,755	1,757,757			13,859,979
			121,447					121,447
13,886			91,182	267,686		132,590		3,409,284
2,574,176	184,427	3,295,650	912,430	762,441	1,757,757	132,590	13,196,677	30,587,387
$ 4,304,190	$ 5,227,795	$ 10,392,321	$ 3,127,906	$ 1,215,520	$ 1,757,757	$ 515,532	$ 15,325,171	$ 53,793,633

COMBINING BALANCE SHEET
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2016

	No. 1	No. 2	No. 3A	No. 4	No. 5
Assets					
Cash	$ 412,976	$ 389,691		$ 209,882	$ 158,556
Investments			$ 663,321		
Receivables (net, where applicable of allowances for uncollectible):					
Taxes	251,407	63,060	123,246	121,846	27,901
Due from other governmental units	284,060	113,394	116,584	63,837	59,195
Total assets	$ 948,443	$ 566,145	$ 903,151	$ 395,565	$ 245,652
Liabilities					
Accounts payable and accrued expenditures	$ 8,994	$ 3,753	$ 3,785	$ 7,591	
Due to other funds	22,533	12,653	16,156	15,624	$ 4,557
Total liabilities	31,527	16,406	19,941	23,215	4,557
Deferred inflows of resources					
Ad Valorem	574,624	188,650	251,169	195,553	93,256
Fund Balances					
Restricted:					
Special Revenue Fund	342,292	361,089	632,041	176,797	147,839
Total liabilities, deferred inflows, and fund balances	$ 948,443	$ 566,145	$ 903,151	$ 395,565	$ 245,652

No. 6	No. 7	No. 8	No. 9	No. 10	Total
	$ 338,326	$ 83,964	$ 150,896	$ 79,661	$ 1,823,952
$ 216,127					879,448
60,903	46,859	48,545	63,888	104,856	912,511
18,056	13,897	60,759	59,754	39,682	829,218
$ 295,086	$ 399,082	$ 193,268	$ 274,538	$ 224,199	$ 4,445,129
	$ 67	$ 6,597	$ 6,723	$ 2,162	$ 39,672
$ 5,197	6,346	5,499	6,641	5,388	100,594
5,197	6,413	12,096	13,364	7,550	140,266
80,976	69,702	110,599	130,434	149,482	1,844,445
208,913	322,967	70,573	130,740	67,167	2,460,418
$ 295,086	$ 399,082	$ 193,268	$ 274,538	$ 224,199	$ 4,445,129

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Special Revenue Funds						
	Terrebonne Juvenile Detention Fund	G.I.S. Mapping System Fund	Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund	Road Lighting District Maintenance Funds	Health Unit Fund
Revenues							
Taxes	$ 1,794,980			$ 5,220,917	$ 39,422	$ 2,170,264	$ 1,535,910
Intergovernmental	44,136	$ 225,000	$ 866,965		539	53,621	37,767
Charges for services	123,068						
Fines and forfeitures							
Miscellaneous	7,440		2,336	(12,005)	498	(53,864)	(9,471)
Total revenues	1,969,624	225,000	869,301	5,208,912	40,459	2,170,021	1,564,206
Expenditures							
Current:							
General government	78,497				1,518	93,042	67,168
Public safety	2,752,516						
Streets and drainage					487	1,803,325	
Health and welfare							820,940
Culture and recreation							
Debt service:							
Principal retirement							
Interest and fiscal charges							
Capital outlay	33,597						
Total expenditures	2,864,610				2,005	1,896,367	888,108
Excess (deficiency) of revenues over expenditures	(894,986)	225,000	869,301	5,208,912	38,454	273,654	676,098
Other Financing Sources (Uses)							
Transfers in	995,631						
Transfers out	(250,000)	(225,000)		(5,932,682)			
Total other financing sources (uses)	745,631	(225,000)		(5,932,682)			
Net Change in Fund Balances	(149,355)		869,301	(723,770)	38,454	273,654	676,098
Fund Balances							
Beginning of year, as restated	789,404	206,608	1,070,893	2,987,661	221,625	2,186,764	1,898,078
End of year	$ 640,049	$ 206,608	$ 1,940,194	$ 2,263,891	$ 260,079	$ 2,460,418	$ 2,574,176

Special Revenue Funds							
Terrebonne ARC Fund	Terrebonne Council on Aging	Parishwide Recreation Fund	Mental Health Fund	Recreation District 2/3 Sports Park	Criminal Court Fund	Debt Service Fund	Total
$ 4,931,569	$ 6,934,857	$ 1,905,895	$ 388,602	$ 230,379		$ 157,971	$ 25,310,766
121,259	170,627	46,867	9,554				1,576,335
		121,447			$ 163,067		407,582
					3,863,083		3,863,083
12,842	254	14,039	(20,220)	37,303	136	179,887	159,175
5,065,670	7,105,738	2,088,248	377,936	267,682	4,026,286	337,858	31,316,941
215,665	302,729	83,352	16,994		5,650,120	4,443	6,513,528
							2,752,516
							1,803,812
4,808,120	5,358,895		317,519				11,305,474
		1,639,332		299,032			1,938,364
						5,320,590	5,320,590
						4,345,586	4,345,586
		1,125					34,722
5,023,785	5,661,624	1,723,809	334,513	299,032	5,650,120	9,670,619	34,014,592
41,885	1,444,114	364,439	43,423	(31,350)	(1,623,834)	(9,332,761)	(2,697,651)
					1,755,625	8,129,375	10,880,631
		(139,405)	(47,514)	(203,450)		(53,028)	(6,851,079)
		(139,405)	(47,514)	(203,450)	1,755,625	8,076,347	4,029,552
41,885	1,444,114	225,034	(4,091)	(234,800)	131,791	(1,256,414)	1,331,901
142,542	1,851,536	687,396	766,532	1,992,557	799	14,453,091	29,255,486
$ 184,427	$ 3,295,650	$ 912,430	$ 762,441	1,757,757	$ 132,590	$ 13,196,677	$ 30,587,387

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, 2016

	No. 1	No. 2	No. 3A	No. 4	No. 5
Revenues					
Taxes	$ 295,993	$ 277,594	$ 802,943	$ 128,352	$ 59,469
Intergovernmental	13,689	5,080	18,457	2,144	3,100
Miscellaneous	2,568	781	(37,702)	855	550
Total revenues	312,250	283,455	783,698	131,351	63,119
Expenditures					
Current:					
General government	11,477	12,217	30,758	6,096	2,012
Streets and drainage	283,615	176,495	448,515	178,569	91,253
Total expenditures	295,092	188,712	479,273	184,665	93,265
Net Change in Fund Balances	17,158	94,743	304,425	(53,314)	(30,146)
Fund Balances					
Beginning of year	325,134	266,346	327,616	230,111	177,985
End of year	$ 342,292	$ 361,089	$ 632,041	$ 176,797	$ 147,839

No. 6	No. 7	No. 8	No. 9	No. 10	Total
$ 108,182	$ 202,175	$ 70,280	$ 110,747	$ 114,529	$ 2,170,264
1,482	4,301	974	2,709	1,685	53,621
(24,740)	1,835	438	550	1,001	(53,864)
84,924	208,311	71,692	114,006	117,215	2,170,021
4,162	11,043	4,764	5,754	4,759	93,042
132,847	154,402	85,074	106,417	146,138	1,803,325
137,009	165,445	89,838	112,171	150,897	1,896,367
(52,085)	42,866	(18,146)	1,835	(33,682)	273,654
260,998	280,101	88,719	128,905	100,849	2,186,764
$ 208,913	$ 322,967	$ 70,573	$ 130,740	$ 67,167	$ 2,460,418

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes - ad valorem	$ 1,730,831	$ 1,730,831	$ 1,794,980	$ 64,149
Intergovernmental:				
State of Louisiana:				
State revenue sharing	46,493	46,493	44,136	(2,357)
Charges for services	60,000	60,000	123,068	63,068
Miscellaneous:				
Investment losses			(1,640)	(1,640)
Other			9,080	9,080
Total revenues	1,837,324	1,837,324	1,969,624	132,300
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	58,440	58,440	59,541	(1,101)
Ad valorem tax adjustment	26,000	26,000	18,956	7,044
Total general government	84,440	84,440	78,497	5,943
Public safety:				
Juvenile services:				
Personal services	2,329,061	2,246,225	2,103,189	143,036
Supplies and materials	144,500	165,636	150,934	14,702
Other services and charges	545,766	466,317	460,858	5,459
Repairs and maintenance	13,350	8,900	7,067	1,833
Allocated expenditures for services performed by other departments:				
Parish council	3,100	3,100	3,999	(899)
Council clerk	4,360	4,360	3,479	881
Legislative - other	3,265	3,265	2,581	684
Parish president	7,860	7,860	9,941	(2,081)
Finance	8,000	8,000	10,413	(2,413)
Customer service	25	25	55	(30)
Total public safety	3,059,287	2,913,688	2,752,516	161,172
Capital outlay		41,699	33,597	8,102
Total expenditures	3,143,727	3,039,827	2,864,610	175,217
Deficiency of revenues over expenditures	(1,306,403)	(1,202,503)	(894,986)	307,517
Other Financing Sources				
Transfer in:				
General Fund	1,100,000	995,631	995,631	
Transfer out:				
Criminal Court Fund		(250,000)	(250,000)	
Total other financing sources	1,100,000	745,631	745,631	
Net Change in Fund Balances	(206,403)	(456,872)	(149,355)	307,517
Fund Balance				
Beginning of year	345,337	789,404	789,404	
End of year	$ 138,934	$ 332,532	$ 640,049	$ 307,517

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental - parish revenue sharing	$ 225,000	$ 225,000	$ 225,000	
Total revenues	225,000	225,000	225,000	
Other Financing Uses				
Transfers out:				
Utilities Fund	(225,000)	(225,000)	(225,000)	
Net Change in Fund Balances				
Fund Balance				
Beginning of year	206,621	206,608	206,608	
End of year	$ 206,621	$ 206,608	$ 206,608	$

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental - state's parish transportation fund	$ 600,000	$ 600,000	$ 866,965	$ 266,965
Miscellaneous - investment earnings			2,336	2,336
Total revenues	600,000	600,000	869,301	269,301
Net Change in Fund Balances	600,000	600,000	869,301	269,301
Fund Balance				
Beginning of year	600,095	1,070,893	1,070,893	
End of year	$ 1,200,095	$ 1,670,893	$ 1,940,194	$ 269,301

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes - sales and use	$ 5,476,863	$ 5,148,251	$ 5,220,917	$ 72,666
Miscellaneous - investment losses			(12,005)	(12,005)
Total revenues	5,476,863	5,148,251	5,208,912	60,661
Other Financing Uses				
Transfer out:				
Debt Service Fund	(4,232,681)	(4,232,682)	(4,232,682)	
Capital Projects Fund	(1,700,000)	(1,700,000)	(1,700,000)	
Total other financing uses	(5,932,681)	(5,932,682)	(5,932,682)	
Net Change in Fund Balances	(455,818)	(784,431)	(723,770)	60,661
Fund Balance				
Beginning of year	2,945,528	2,987,661	2,987,661	
End of year	$ 2,489,710	$ 2,203,230	$ 2,263,891	$ 60,661

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes - ad valorem	$ 38,795	$ 38,795	$ 39,422	$ 627
Intergovernmental - state revenue sharing	575	575	539	(36)
Miscellaneous - investment earnings			498	498
Total revenues	39,370	39,370	40,459	1,089
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	1,310	1,310	1,324	(14)
Ad valorem tax adjustment	100	100	194	(94)
Total general government	1,410	1,410	1,518	(108)
Streets and drainage:				
Other services and charges	40,000	221,625	324	221,301
Allocated expenditures for services performed by other departments:				
Parish council	25	25		25
Council clerk	34	34		34
Official publications	25	25		25
Parish president	60	60		60
Finance	165	165	163	2
Total streets and drainage	40,309	221,934	487	221,447
Total expenditures	41,719	223,344	2,005	221,339
Net change in Fund Balances	(2,349)	(183,974)	38,454	222,428
Fund Balance				
Beginning of year	37,518	221,625	221,625	
End of year	$ 35,169	$ 37,651	$ 260,079	$ 222,428

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes - ad valorem	$ 287,782	$ 287,782	$ 295,993	$ 8,211
Intergovernmental - state revenue sharing	10,750	10,750	13,689	2,939
Miscellaneous - investment earnings	50	50	2,568	2,518
Total revenues	298,582	298,582	312,250	13,668
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	9,359	9,359	10,138	(779)
Ad valorem tax adjustments	4,000	4,000	1,339	2,661
Total general government	13,359	13,359	11,477	1,882
Streets and drainage:				
Other services and charges	270,400	270,400	267,595	2,805
Repairs and maintenance	30,000	30,000	12,220	17,780
Allocated expenditures for services performed by other departments:				
Parish council	320	320	354	(34)
Council clerk	440	440	308	132
Legislative - other	320	320	228	92
Parish president	780	780	880	(100)
Finance	1,900	1,900	2,030	(130)
Total streets and drainage	304,160	304,160	283,615	20,545
Capital Outlay		306,197		306,197
Total expenditures	317,519	623,716	295,092	328,624
Net Change in Fund Balances	(18,937)	(325,134)	17,158	342,292
Fund Balance				
Beginning of year	37,150	325,134	325,134	
End of year	$ 18,213	$	$ 342,292	$ 342,292

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes - ad valorem	$ 270,033	$ 270,033	$ 277,594	$ 7,561
Intergovernmental - state revenue sharing	5,000	5,000	5,080	80
Miscellaneous - investment earnings			781	781
Total revenues	275,033	275,033	283,455	8,422
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	9,212	9,212	9,346	(134)
Ad valorem tax adjustment	1,000	1,000	2,871	(1,871)
Total general government	10,212	10,212	12,217	(2,005)
Streets and drainage:				
Personal services	1,500	1,500		1,500
Supplies and materials	1,000	1,000		1,000
Other services and charges	179,137	179,137	166,578	12,559
Repairs and maintenance	40,750	40,750	7,089	33,661
Allocated expenditures for services performed by other departments:				
Parish council	240	240	212	28
Council clerk	340	340	185	155
Legislative - other	250	250	137	113
Parish president	610	610	528	82
Finance	1,800	1,800	1,766	34
Total streets and drainage	225,627	225,627	176,495	49,132
Total expenditures	235,839	235,839	188,712	47,127
Net Change in Fund Balances	39,194	39,194	94,743	55,549
Fund Balance				
Beginning of year	270,006	266,346	266,346	
End of year	$ 309,200	$ 305,540	$ 361,089	$ 55,549

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes - ad valorem	$ 818,094	$ 818,094	$ 802,943	$ (15,151)
Intergovernmental - state revenue sharing	15,000	15,000	18,457	3,457
Miscellaneous - investment losses			(37,702)	(37,702)
Total revenues	833,094	833,094	783,698	(49,396)
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	26,004	26,004	27,098	(1,094)
Ad valorem tax adjustment	1,900	1,900	3,660	(1,760)
Total general government	27,904	27,904	30,758	(2,854)
Streets and drainage:				
Personal services	5,000	5,000		5,000
Supplies and materials	3,200	3,200		3,200
Other services and charges	439,760	439,760	429,704	10,056
Repairs and maintenance	30,000	30,000	13,770	16,230
Allocated expenditures for services performed by other departments:				
Parish council	600	600	566	34
Council clerk	650	650	493	157
Legislative - other	481	481	365	116
Parish president	1,158	1,158	1,408	(250)
Finance	1,866	1,866	2,209	(343)
Total streets and drainage	482,715	482,715	448,515	34,200
Total expenditures	510,619	510,619	479,273	31,346
Net Change in Fund Balances	322,475	322,475	304,425	(18,050)
Fund Balance				
Beginning of year	286,930	327,616	327,616	
End of year	$ 609,405	$ 650,091	$ 632,041	$ (18,050)

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes - ad valorem	$ 124,819	$ 124,819	$ 128,352	$ 3,533
Intergovernmental - state revenue sharing	2,000	2,000	2,144	144
Miscellaneous - investment earnings			855	855
Total revenues	126,819	126,819	131,351	4,532
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,179	4,179	4,183	(4)
Ad valorem tax adjustment	1,100	1,100	1,913	(813)
Total general government	5,279	5,279	6,096	(817)
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	500	500		500
Other services and charges	178,100	178,100	176,063	2,037
Repair and maintenance	9,000	9,000	30	8,970
Allocated expenditures for services performed by other departments:				
Parish council	200	200	212	(12)
Council clerk	275	275	185	90
Legislative - other	200	200	137	63
Parish president	480	480	528	(48)
Finance	1,300	1,300	1,414	(114)
Total streets and drainage	190,555	190,555	178,569	11,986
Total expenditures	195,834	195,834	184,665	11,169
Net Change in Fund Balances	(69,015)	(69,015)	(53,314)	15,701
Fund Balance				
Beginning of year	217,214	230,111	230,111	
End of year	$ 148,199	$ 161,096	$ 176,797	$ 15,701

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes - ad valorem	$ 49,506	$ 49,506	$ 59,469	$ 9,963
Intergovernmental - state revenue sharing	3,000	3,000	3,100	100
Miscellaneous - investment earnings			550	550
Total revenues	52,506	52,506	63,119	10,613
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	1,647	1,647	1,728	(81)
Ad valorem tax adjustment	2,220	2,220	284	1,936
Total general government	3,867	3,867	2,012	1,855
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	100	100		100
Other services and charges	87,400	87,400	87,958	(558)
Repairs and maintenance	10,300	10,300	2,092	8,208
Allocated expenditures for services performed by other departments:				
Parish council	100	100	106	(6)
Council clerk	140	140	92	48
Legislative - other	100	100	69	31
Parish president	240	240	264	(24)
Finance	630	630	672	(42)
Total streets and drainage	99,510	99,510	91,253	8,257
Total expenditures	103,377	103,377	93,265	10,112
Net Change in Fund Balances	(50,871)	(50,871)	(30,146)	20,725
Fund Balance				
Beginning of year	169,841	177,985	177,985	
End of year	$ 118,970	$ 127,114	$ 147,839	$ 20,725

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes - ad valorem	$ 106,427	$ 106,427	$ 108,182	$ 1,755
Intergovernmental - state revenue sharing	1,500	1,500	1,482	(18)
Miscellaneous - investment losses			(24,740)	(24,740)
Total revenues	107,927	107,927	84,924	(23,003)
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	3,576	3,576	3,632	(56)
Ad valorem tax adjustment	900	900	530	370
Total general government	4,476	4,476	4,162	314
Streets and drainage:				
Other services and charges	143,000	143,000	131,105	11,895
Repairs and maintenance	5,000	5,000	17	4,983
Allocated expenditures for services performed by other departments:				
Parish council	150	150	177	(27)
Council clerk	200	200	154	46
Legislative - other	150	150	114	36
Parish president	360	360	440	(80)
Finance	700	700	840	(140)
Total streets and drainage	149,560	149,560	132,847	16,713
Total expenditures	154,036	154,036	137,009	17,027
Net Change in Fund Balances	(46,109)	(46,109)	(52,085)	(5,976)
Fund Balance				
Beginning of year	247,258	260,998	260,998	
End of year	$ 201,149	$ 214,889	$ 208,913	$ (5,976)

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes - ad valorem	$ 198,742	$ 198,742	$ 202,175	$ 3,433
Intergovernmental - state revenue sharing	4,000	4,000	4,301	301
Miscellaneous - investment earnings			1,835	1,835
Total revenues	202,742	202,742	208,311	5,569
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	6,683	6,683	6,627	56
Ad valorem tax adjustment	3,000	3,000	4,416	(1,416)
Total general government	9,683	9,683	11,043	(1,360)
Streets and drainage:				
Personal services	2,000	2,000		2,000
Supplies and materials	400	400		400
Other services and charges	166,911	166,911	152,287	14,624
Repairs and maintenance	3,000	3,000		3,000
Allocated expenditures for services performed by other departments:				
Parish council	250	250	177	73
Council clerk	250	250	154	96
Legislative - other	175	175	114	61
Parish president	423	423	440	(17)
Finance	1,089	1,089	1,230	(141)
Total streets and drainage	174,498	174,498	154,402	20,096
Total expenditures	184,181	184,181	165,445	18,736
Net Change in Fund Balances	18,561	18,561	42,866	24,305
Fund Balance				
Beginning of year	277,322	280,101	280,101	
End of year	$ 295,883	$ 298,662	$ 322,967	$ 24,305

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes - ad valorem	$ 66,013	$ 66,013	$ 70,280	$ 4,267
Intergovernmental - state revenue sharing	1,000	1,000	974	(26)
Miscellaneous - investment earnings			438	438
Total revenues	67,013	67,013	71,692	4,679
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	2,211	2,211	2,194	17
Ad valorem tax adjustment	2,000	2,000	2,570	(570)
Total general government	4,211	4,211	4,764	(553)
Streets and drainage:				
Personal services	500	500		500
Other services and charges	80,942	80,942	83,499	(2,557)
Repairs and maintenance	300	300		300
Allocated expenditures for services performed by other departments:				
Parish council	99	99	106	(7)
Council clerk	136	136	92	44
Legislative - other	100	100	69	31
Parish president	242	242	264	(22)
Finance	1,000	1,000	1,044	(44)
Total streets and drainage	83,319	83,319	85,074	(1,755)
Total expenditures	87,530	87,530	89,838	(2,308)
Net Change in Fund Balances	(20,517)	(20,517)	(18,146)	2,371
Fund Balance				
Beginning of year	88,377	88,719	88,719	
End of year	$ 67,860	$ 68,202	$ 70,573	$ 2,371

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes - ad valorem	$ 104,543	$ 95,675	$ 110,747	$ 15,072
Intergovernmental - state revenue sharing	2,800	2,800	2,709	(91)
Miscellaneous - investment earnings			550	550
Total revenues	107,343	98,475	114,006	15,531
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	3,474	3,474	3,236	238
Ad valorem tax adjustment	3,000	3,000	2,518	482
Total general government	6,474	6,474	5,754	720
Streets and drainage:				
Other services and charges	97,800	105,698	104,346	1,352
Repairs and maintenance	7,000	7,000	339	6,661
Allocated expenditures for services performed by other departments:				
Parish council	150	150	142	8
Council clerk	170	170	123	47
Legislative - other	100	100	91	9
Parish president	300	300	352	(52)
Finance	1,000	1,000	1,024	(24)
Total streets and drainage	106,520	114,418	106,417	8,001
Total expenditures	112,994	120,892	112,171	8,721
Net Change in Fund Balances	(5,651)	(22,417)	1,835	24,252
Fund Balance				
Beginning of year	123,976	128,905	128,905	
End of year	$ 118,325	$ 106,488	$ 130,740	$ 24,252

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes - ad valorem	$ 114,587	$ 114,587	$ 114,529	$ (58)
Intergovernmental - state revenue sharing	1,700	1,700	1,685	(15)
Miscellaneous - investment earnings			1,001	1,001
Total revenues	116,287	116,287	117,215	928
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	3,843	3,843	3,806	37
Ad valorem tax adjustment	558	558	953	(395)
Total general government	4,401	4,401	4,759	(358)
Streets and drainage:				
Personal services	1,000	1,000		1,000
Other services and charges	139,863	139,863	144,273	(4,410)
Repairs and maintenance	1,300	1,300		1,300
Allocated expenditures for services performed by other departments:				
Parish council	200	200	177	23
Council clerk	200	200	154	46
Legislative - other	150	150	114	36
Parish president	370	370	440	(70)
Finance	925	925	980	(55)
Total streets and drainage	144,008	144,008	146,138	(2,130)
Total expenditures	148,409	148,409	150,897	(2,488)
Net Change in Fund Balance	(32,122)	(32,122)	(33,682)	(1,560)
Fund Balance				
Beginning of year	99,395	100,849	100,849	
End of year	$ 67,273	$ 68,727	$ 67,167	$ (1,560)

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes - ad valorem	$ 1,525,657	$ 1,525,657	$ 1,535,910	$ 10,253
Intergovernmental - state revenue sharing	39,782	39,782	37,767	(2,015)
Miscellaneous:				
Investment losses			(9,529)	(9,529)
Other			58	58
Total revenues	1,565,439	1,565,439	1,564,206	(1,233)
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	51,084	51,084	50,948	136
Ad valorem tax adjustment	16,900	16,900	16,220	680
Total general government	67,984	67,984	67,168	816
Health and welfare:				
Personal services	177,501	177,501	177,872	(371)
Supplies and materials	2,100	2,100	3,470	(1,370)
Other services and charges	659,420	659,420	628,633	30,787
Repairs and maintenance	15,500	17,464	3,039	14,425
Allocated expenditures for services performed by other departments:				
Parish council	1,000	1,000	1,026	(26)
Council clerk	1,275	1,275	893	382
Legislative - other	1,000	1,000	662	338
Parish president	2,260	2,260	2,551	(291)
Finance	2,210	2,210	2,794	(584)
Total health and welfare	862,266	864,230	820,940	43,290
Capital outlay		38,036		38,036
Total expenditures	930,250	970,250	888,108	82,142
Net Change in Fund Balances	635,189	595,189	676,098	80,909
Fund Balance				
Beginning of year	1,603,609	1,898,078	1,898,078	
End of year	$ 2,238,798	$ 2,493,267	$ 2,574,176	$ 80,909

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	*Final*	*Actual*	*(Negative)*
Revenues				
Taxes - ad valorem	$ 4,904,250	$ 4,904,250	$ 4,931,569	$ 27,319
Intergovernmental - state revenue sharing	127,000	127,000	121,259	(5,741)
Miscellaneous - investment earnings			12,842	12,842
Total revenues	5,031,250	5,031,250	5,065,670	34,420
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	164,227	164,227	163,585	642
Ad valorem tax adjustment	55,000	55,000	52,080	2,920
Total general government	219,227	219,227	215,665	3,562
Health and welfare:				
Other services and charges	4,808,120	4,808,120	4,808,120	
Total expenditures	5,027,347	5,027,347	5,023,785	3,562
Net Change in Fund Balances	3,903	3,903	41,885	37,982
Fund Balance				
Beginning of year	138,616	142,542	142,542	
End of year	$ 142,519	$ 146,445	$ 184,427	$ 37,982

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes - ad valorem	$ 6,827,931	$ 6,827,931	$ 6,934,857	$ 106,926
Intergovernmental - state revenue sharing	177,735	177,735	170,627	(7,108)
Miscellaneous - investment earnings			254	254
Total revenues	7,005,666	7,005,666	7,105,738	100,072
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	230,185	230,185	230,185	
Ad valorem tax adjustment	(739)	(739)	72,544	(73,283)
Total general government	229,446	229,446	302,729	(73,283)
Health and welfare:				
Other services and charges	5,358,769	5,358,769	5,358,895	(126)
Total expenditures	5,588,215	5,588,215	5,661,624	(73,409)
Net change in Fund Balances	1,417,451	1,417,451	1,444,114	26,663
Fund Balance				
Beginning of year, as restated	1,851,536	1,851,536	1,851,536	
End of year	$ 3,268,987	$ 3,268,987	$ 3,295,650	$ 26,663

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes - ad valorem	$ 1,893,303	$ 1,893,303	$ 1,905,895	$ 12,592
Intergovernmental:				
State revenue sharing	49,300	49,300	46,867	(2,433)
Charges for services	93,900	93,900	121,447	27,547
Miscellaneous:				
Investment earnings	1,000	1,000	12,807	11,807
Other	250	250	1,232	982
Total revenues	2,037,753	2,037,753	2,088,248	50,495
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	63,395	63,395	63,224	171
Ad valorem tax adjustment	21,410	21,410	20,128	1,282
Total general government	84,805	84,805	83,352	1,453
Culture and recreation:				
Personal services	600,219	1,120,332	571,923	548,409
Supplies and materials	177,800	184,690	198,615	(13,925)
Other services and charges	881,793	867,763	835,089	32,674
Repairs and maintenance	5,100	8,760	3,994	4,766
Allocated expenditures for services performed by other departments:				
Parish council	1,680	1,680	2,336	(656)
Council clerk	2,300	2,300	2,032	268
Legislative - other	1,771	1,771	1,508	263
Parish president	4,265	4,265	5,806	(1,541)
Finance	13,000	13,000	14,110	(1,110)
Customer service	2,800	2,800	3,919	(1,119)
Total culture and recreation	1,690,728	2,207,361	1,639,332	568,029
Capital outlay		177	1,125	(948)
Total expenditures	1,775,533	2,292,343	1,723,809	568,534
Excess (deficiency) of revenues over expenditures	262,220	(254,590)	364,439	619,029
Other Financing Sources (Uses)				
Transfers out:				
Capital Projects Fund		(139,405)	(139,405)	
Net Change in Fund Balances	262,220	(393,995)	225,034	619,029
Fund Balance				
Beginning of year	709,448	687,396	687,396	
End of year	$ 971,668	$ 293,401	$ 912,430	$ 619,029

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes - ad valorem	$ 374,675	$ 374,675	$ 388,602	$ 13,927
Intergovernmental - state revenue sharing	10,300	10,300	9,554	(746)
Miscellaneous - investment losses			(20,220)	(20,220)
Total revenues	384,975	384,975	377,936	(7,039)
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	13,535	13,535	12,890	645
Ad valorem tax adjustment	4,365	4,365	4,104	261
Total general government	17,900	17,900	16,994	906
Health and welfare:				
Other services and charges	313,850	369,672	314,052	55,620
Allocated expenditures for services performed by other departments:				
Parish council	370	370	389	(19)
Council clerk	510	510	339	171
Legislative - other	375	375	251	124
Parish president	900	900	968	(68)
Finance	1,350	1,350	1,520	(170)
Total health and welfare	317,355	373,177	317,519	55,658
Total expenditures	335,255	391,077	334,513	56,564
Excess (deficiency) of revenues over expenditures	49,720	(6,102)	43,423	49,525
Other Financing Sources				
Transfer out:				
Criminal Court Fund	(47,514)	(47,514)	(47,514)	
Net Change in Fund Balances	2,206	(53,616)	(4,091)	49,525
Fund Balance				
Beginning of year	675,415	766,532	766,532	
End of year	$ 677,621	$ 712,916	$ 762,441	$ 49,525

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes-Hotel/Motel	$ 285,000	$ 285,000	$ 230,379	$ (54,621)
Miscellaneous - interest earnings			37,303	37,303
Total revenues	285,000	285,000	267,682	(17,318)
Expenditures				
Current:				
Culture and recreation:				
Other services and charges		1,534,355	299,032	1,235,323
Total expenditures		1,534,355	299,032	1,235,323
Excess of revenues over expenditures	285,000	(1,249,355)	(31,350)	1,218,005
Other Financing Sources (Uses)				
Transfers out:				
Debt Service	(203,450)	(203,450)	(203,450)	
Net Change in Fund Balances	81,550	(1,452,805)	(234,800)	1,218,005
Fund Balance				
Beginning of year	452,118	1,992,557	1,992,557	
End of year	$ 533,668	$ 539,752	$ 1,757,757	$ 1,218,005

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Intergovernmental - other local governments	$ 1,741,197	$ 463,233		$ (463,233)
Charges for services	75,000	75,000	$ 163,067	88,067
Fines and forfeitures	3,114,443	3,114,443	3,863,083	748,640
Miscellaneous - other			136	136
Total revenues	4,930,640	3,652,676	4,026,286	373,610
Expenditures				
Current:				
General government:				
Judicial - Criminal Court:				
Personal services	4,120,474	3,048,497	2,820,310	228,187
Supplies and materials	70,000	86,320	116,596	(30,276)
Other services and charges	2,234,552	2,264,745	2,709,463	(444,718)
Repairs and maintenance	6,000	6,000	3,751	2,249
Total expenditures	6,431,026	5,405,562	5,650,120	(244,558)
Deficiency of revenues over expenditures	(1,500,386)	(1,752,886)	(1,623,834)	129,052
Other Financing Sources				
Transfer in:				
General Fund	1,458,111	1,458,111	1,458,111	
Juvenile Detention		250,000	250,000	
Mental Health	47,514	47,514	47,514	
Total other financing sources	1,505,625	1,755,625	1,755,625	
Net Change in Fund Balances	5,239	2,739	131,791	129,052
Fund Balance				
Beginning of year	767	799	799	
End of year	$ 6,006	$ 3,538	$ 132,590	$ 129,052

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Operating Revenues				
Revenues from sales and service charges	$ 41,475,188	$ 41,475,188	$ 38,428,223	$ (3,046,965)
Other operating revenues	537,500	537,500	706,434	168,934
Total operating revenue	42,012,688	42,012,688	39,134,657	(2,878,031)
Operating Expenses				
Personal services	3,890,960	3,885,960	3,229,271	656,689
Supplies and materials	476,730	466,730	282,085	184,645
Other services and charges	7,357,843	6,873,658	5,935,838	937,820
Energy purchases	26,680,862	26,680,862	26,186,693	494,169
Depreciation	3,617,000	3,617,000	3,604,081	12,919
Total operating expenses	42,023,395	41,524,210	39,237,968	2,286,242
Operating income (loss)	*(10,707)*	*488,478*	*(103,311)*	*(591,789)*
Non-Operating Revenues				
Investment earnings	18,000	18,000	223,628	205,628
Other non-operating revenues			3,175	3,175
Total non-operating revenues	18,000	18,000	226,803	208,803
Income (loss) before transfers	7,293	506,478	123,492	(382,986)
Transfer From Other Funds				
G.I.S. Mapping System Funds	225,000	225,000	225,000	
Transfer To Other Funds				
General Fund	(3,992,818)	(3,992,818)	(3,992,818)	
Change in Net Position	(3,760,525)	(3,261,340)	(3,644,326)	(382,986)
Net Position				
Beginning of year	81,380,373	83,278,646	83,278,646	
End of year	$ 77,619,848	$ 80,017,306	$ 79,634,320	$ (382,986)

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Operating Revenues				
Revenues from sales and service charges	$ 7,970,000	$ 7,970,000	$ 7,814,391	$ (155,609)
Other operating revenues	55,500	55,500	39,108	(16,392)
Total operating revenue	8,025,500	8,025,500	7,853,499	(172,001)
Operating Expenses				
Personal services	2,762,255	2,665,181	2,433,034	232,147
Supplies and materials	585,600	473,688	462,970	10,718
Other services and charges	3,227,155	2,780,414	2,669,092	111,322
Depreciation	3,278,000	3,278,000	3,425,696	(147,696)
Total operating expenses	9,853,010	9,197,283	8,990,792	206,491
Operating loss	(1,827,510)	(1,171,783)	(1,137,293)	34,490
Non-Operating Revenues (Expenses)				
Investment earnings	600	600	72,912	72,312
Intergovernmental			1,491,236	1,491,236
Interest and fiscal charges	(233,248)	(233,248)	(222,001)	11,247
Other non-operating revenues	7,000	7,000	15,217	8,217
Total non-operating revenues (expenses)	(225,648)	(225,648)	1,357,364	1,583,012
Income (loss) before transfers	(2,053,158)	(1,397,431)	220,071	1,617,502
Transfers From Other Funds				
Capital Projects Fund	300,000	300,000	831,467	531,467
Landfill		1,731,173	1,731,173	
Debt Service Fund			43,580	43,580
Total transfers from other funds	300,000	2,031,173	2,606,220	575,047
Change in Net Position	(1,753,158)	633,742	2,826,291	2,192,549
Net Position				
Beginning of year	76,639,368	77,802,855	77,802,855	
End of year	$ 74,886,210	$ 78,436,597	$ 80,629,146	$ 2,192,549

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Operating Revenues				
Revenues from sales and service charges	$ 8,252,098	$ 8,252,098	$ 7,790,079	$ (462,019)
Other operating revenues	25,000	25,000	20,976	(4,024)
Total operating revenues	8,277,098	8,277,098	7,811,055	(466,043)
Operating Expenses				
Personal services	890,947	890,947	864,690	26,257
Supplies and materials	326,950	394,950	313,075	81,875
Other services and charges	13,040,657	12,982,657	11,673,758	1,308,899
Depreciation	515,000	1,036,574	546,978	489,596
Total operating expenses	14,773,554	15,305,128	13,398,501	1,906,627
Operating loss	(6,496,456)	(7,028,030)	(5,587,446)	1,440,584
Non-Operating Revenues				
Investment earnings	3,000	3,000	(126,656)	(129,656)
Taxes-ad valorem	10,474,500	10,474,500	10,372,022	(102,478)
Intergovernmental	275,000	275,000	265,761	(9,239)
Total non-operating revenues	10,752,500	10,752,500	10,511,127	(241,373)
Income before transfers	4,256,044	3,724,470	4,923,681	1,199,211
Transfers From Other Funds				
Capital Projects Fund			243,908	243,908
Total transfers from other funds			243,908	243,908
Transfers To Other Funds				
General Fund	(997,481)	(997,481)	(997,481)	
Capital Projects Fund		(80,805)	(80,805)	
Sewerage Fund		(1,731,173)	(1,731,173)	
Total transfers to other funds	(997,481)	(2,809,459)	(2,809,459)	
Change in Net Position	3,258,563	915,011	2,358,130	1,443,119
Net Position				
Beginning of year	23,131,588	25,486,157	25,486,157	
End of year	$ 26,390,151	$ 26,401,168	$ 27,844,287	$ 1,443,119

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Operating Revenues				
Revenues from sales and service charges	$ 511,343	$ 511,343	$ 452,868	$ (58,475)
Other operating revenues	2,875	2,875	3,274	399
Total operating revenues	514,218	514,218	456,142	(58,076)
Operating Expenses				
Personal services	1,083,387	1,070,127	1,085,143	(15,016)
Supplies and materials	104,002	104,002	82,668	21,334
Other services and charges	712,122	659,722	546,071	113,651
Depreciation	531,509	531,509	513,905	17,604
Total operating expenses	2,431,020	2,365,360	2,227,787	137,573
Operating loss	(1,916,802)	(1,851,142)	(1,771,645)	79,497
Non-Operating Revenues				
Investment earnings	800	800	831	31
Taxes-Hotel/Motel	300,000	300,000	210,036	(89,964)
Total non-operating revenues	300,800	300,800	210,867	(89,933)
Loss before transfers	(1,616,002)	(1,550,342)	(1,560,778)	(10,436)
Transfers From Other Funds				
General Fund	872,151	806,492	806,492	
Change in Net Position	(743,851)	(743,850)	(754,286)	(10,436)
Net Position				
Beginning of year	11,262,379	11,273,350	11,273,350	
End of year	$ 10,518,528	$ 10,529,500	$ 10,519,064	$ (10,436)

TERREBONNE
THE GOOD EARTH
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PARISH

INTERNAL SERVICE FUNDS

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

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

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

Centralized Purchasing Fund - The Centralized Purchasing Fund is maintained by the Parish to account for the allocation of 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, 2016

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
ASSETS							
Current							
Cash and cash equivalents	$ 59,893	$ 1,366,763	$ 289,207	$ 99,199	$ 68,992	$ 63,519	$ 1,947,573
Investments	8,769,140						8,769,140
Receivables	32,929	389,251	616				422,796
Due from other funds	6,848,103	1,046,742	867,000	845,812	695,398	430,984	10,734,039
Due from other governmental units	116,274	102,512	10,023	3,897	20,255		252,961
Inventories				1,994,769		126,430	2,121,199
Other current assets - prepaid insurance	769,671						769,671
Total current assets	16,596,010	2,905,268	1,166,846	2,943,677	784,645	620,933	25,017,379
Capital assets							
Machinery equipment and buildings	118,038		295,267	580,882	1,515,432	493,215	3,002,834
Less accumulated depreciation	(93,593)		(290,396)	(395,169)	(1,145,387)	(370,402)	(2,294,947)
Net capital assets	24,445		4,871	185,713	370,045	122,813	707,887
Total assets	16,620,455	2,905,268	1,171,717	3,129,390	1,154,690	743,746	25,725,266
Deferred outflow of resources							
Pensions	122,760		61,191	114,532	256,071	117,270	671,824
LIABILITIES							
Current							
Accounts payable and accrued expenses	7,854,797	2,220,351	11,353	40,694	45,508	22,494	10,195,197
Due to other funds	3,241,312	446,481	67,470	2,363,287	407,433	171,183	6,697,166
Due to other governmental units	3,315		4,946	2,724	7,021	2,831	20,837
Compensated absences payable	25,818		13,879	34,380	62,538	33,795	170,410
Total current liabilities	11,125,242	2,666,832	97,648	2,441,085	522,500	230,303	17,083,610
Noncurrent liabilities							
Compensated absences payable	29,350		16,887		22,494	8,071	76,802
Net pension liabilities	73,237		36,508	68,301	152,762	69,922	400,730
Other postemployment benefit obligations	292,487		236,108	528,408	565,946	434,748	2,057,697
Total noncurrent liabilities	395,074		289,503	596,709	741,202	512,741	2,535,229
Total liabilities	11,520,316	2,666,832	387,151	3,037,794	1,263,702	743,044	19,618,839
Deferred inflow of resources							
Pensions	14,042		6,971	13,681	29,446	14,275	78,415
NET POSITION							
Net investment in capital assets	24,445		4,871	185,713	370,045	122,813	707,887
Unrestricted	5,184,412	238,436	833,915	6,734	(252,432)	(19,116)	5,991,949
Total net position	$ 5,208,857	$ 238,436	$ 838,786	$ 192,447	$ 117,613	$ 103,697	$ 6,699,836

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Operating Revenues							
Premiums	$ 7,363,451	$ 17,440,346					$ 24,803,797
Revenues from service charges			$ 579,581	$ 826,422	$ 1,556,627	$ 874,571	3,837,201
Total operating revenues	7,363,451	17,440,346	579,581	826,422	1,556,627	874,571	28,640,998
Operating Expenses							
Insurance premiums	3,904,813	2,525,869					6,430,682
Claims	2,021,341	14,852,771	29,733				16,903,845
Personal services	598,420		365,287	577,338	1,195,966	692,259	3,429,270
Supplies and materials	17,388		4,960	8,057	34,346	101,314	166,065
Other services and charges	95,565	1,422,174	109,679	179,038	345,283	159,212	2,310,951
Repairs and maintenance	657			1,593	5,964	13,364	21,578
Depreciation	10,457		3,259	36,411	164,323	37,828	252,278
Allocated expenses - services performed:							
By other departments	122,807	226,997	68,305	10,498	16,931	14,269	459,807
Total operating expenses	6,771,448	19,027,811	581,223	812,935	1,762,813	1,018,246	29,974,476
Operating income (loss)	592,003	(1,587,465)	(1,642)	13,487	(206,186)	(143,675)	(1,333,478)
Non-Operating Revenues							
Investment earnings (losses)	(121,645)	367	528				(120,750)
Miscellaneous - other	6,631			4		14,211	20,846
Total non-operating revenues (expenses)	(115,014)	367	528	4		14,211	(99,904)
Change in Net Position	476,989	(1,587,098)	(1,114)	13,491	(206,186)	(129,464)	(1,433,382)
Net Position							
Beginning of year	4,731,868	1,825,534	839,900	178,956	323,799	233,161	8,133,218
End of year	$ 5,208,857	$ 238,436	$ 838,786	$ 192,447	$ 117,613	$ 103,697	$ 6,699,836

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Cash Flows From Operating Activities							
Cash received from interfund services provided	$ 7,403,868	$ 17,481,781	$ 580,489	$ 827,975	$ 1,555,854	$ 874,571	$ 28,724,538
Cash payments to suppliers	(6,261,726)	(19,249,058)	(219,369)	(179,658)	(402,917)	(404,238)	(26,716,966)
Cash payments to employees for services and benefits	(577,553)		(348,684)	(547,757)	(1,175,985)	(661,829)	(3,311,808)
Net cash provided by (used for) operating activities	564,589	(1,767,277)	12,436	100,560	(23,048)	(191,496)	(1,304,236)
Cash Flows from Noncapital Financing Activities							
Loans to other funds	(1,123,832)						(1,123,832)
Repayment of loans made to other funds		1,128,336	142,843	25,825	140,273	335,775	1,773,052
Net cash provided by (used in) noncapital financing activities	(1,123,832)	1,128,336	142,843	25,825	140,273	335,775	649,220
Cash Flows from Capital and Related Financing Activities							
Acquisition and construction of capital assets	(18,610)			(27,186)	(48,497)	(80,705)	(174,998)
Insurance and other proceeds	175					(55)	120
Net cash provided by (used for) capital and related financing activities	(18,435)			(27,186)	(48,497)	(80,760)	(174,878)
Cash Flows from Investing Activities							
Purchases of investments	(7,999,500)						(7,999,500)
Maturities of investments	5,016,636						5,016,636
Investment income	68,176	367	528				69,071
Net cash provided by (used for) investing activities	(2,914,688)	367	528				(2,913,793)
Net Increase (Decrease) in Cash and Cash Equivalents	(3,492,366)	(638,574)	155,807	99,199	68,728	63,519	(3,743,687)
Cash and Cash Equivalents							
Beginning of year	3,552,259	2,005,337	133,400		264		5,691,260
End of year	$ 59,893	$ 1,366,763	$ 289,207	$ 99,199	$ 68,992	$ 63,519	$ 1,947,573
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:							
Operating income (loss)	$ 592,003	$ (1,587,465)	$ (1,642)	$ 13,487	$ (206,186)	$ (143,675)	$ (1,333,478)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation and amortization	10,457		3,259	36,411	164,324	37,828	252,279
(Increase) decrease in assets and deferred outflows of resources:							
Receivables	27,017	34,356	10,791		72		72,236
Inventory				13,044		(71,911)	(58,867)
Due from other local governmental units	13,399	7,079	(9,883)	1,553	(845)		11,303
Other assets	(48,786)		11,160				(37,626)
Deferred outflows of resources	(68,185)		(34,092)	(61,462)	(141,651)	(61,942)	(367,332)
Increase (decrease) in liabilities and deferred inflows of resources:							
Accounts payable and accrued expenses	(48,561)	(221,247)	(1,277)	12,159	4,509	(40,187)	(294,604)
Due to other local governmental units	(425)		(16,907)	(5,545)	(566)	(718)	(24,161)
Compensated absences payable	846		2,461	(889)	(6,578)	(174)	(4,334)
Postemployment benefit obligations	46,135		28,221	55,124	79,342	52,318	261,140
Net pension liability	41,065		20,533	37,017	85,312	37,306	221,233
Deferred inflows of resources	(376)		(188)	(339)	(781)	(341)	(2,025)
Total adjustments	(27,414)	(179,812)	14,078	87,073	183,138	(47,821)	29,242
Net cash provided by (used for) operating activities	$ 564,589	$ (1,767,277)	$ 12,436	$ 100,560	$ (23,048)	$ (191,496)	$ (1,304,236)
Noncash Investing Activities							
Net decrease in fair value of investments	$ (228,579)	$ 9,270	$	$	$	$	$ (219,309)

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Operating Revenues				
Premiums	$ 260,982	$ 260,982	$ 7,363,451	$ 7,102,469
Operating Expenses				
Insurance premiums	260,982	260,982	3,904,813	(3,643,831)
Claims	3,000,000	3,000,000	2,021,341	978,659
Personal services	597,031	596,921	598,420	(1,499)
Supplies and materials	21,800	20,300	17,388	2,912
Other services and charges	83,325	82,025	95,565	(13,540)
Repairs and maintenance	1,100	1,100	657	443
Depreciation	11,100	11,100	10,457	643
Allocated expenditures - services performed:				
By other departments	130,970	130,970	122,807	8,163
Total operating expenses	4,106,308	4,103,398	6,771,448	(2,668,050)
Operating income (loss)	(3,845,326)	(3,842,416)	592,003	4,434,419
Non-Operating Revenues (Expenses)				
Investment losses			(121,645)	(121,645)
Proceeds of capital asset disposition			6,456	6,456
Miscellaneous - other	1,200	1,200	175	(1,025)
Total non-operating revenue (expenses)	1,200	1,200	(115,014)	(116,214)
Change in Net Position	(3,844,126)	(3,841,216)	476,989	4,318,205
Net Position				
Beginning of year	2,918,921	4,731,868	4,731,868	
End of year	$ (925,205)	$ 890,652	$ 5,208,857	$ 4,318,205

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Operating Revenues				
Premiums	$ 17,472,000	$ 17,472,000	$ 17,440,346	$ (31,654)
Operating Expenses				
Insurance premiums	2,405,000	2,405,000	2,525,869	(120,869)
Claims	14,945,000	14,945,000	14,852,771	92,229
Other services and charges	1,332,030	1,332,030	1,422,174	(90,144)
Allocated expenditures - services performed by other departments	256,360	256,360	226,997	29,363
Total operating expenses	18,938,390	18,938,390	19,027,811	(89,421)
Operating loss	(1,466,390)	(1,466,390)	(1,587,465)	(121,075)
Non-Operating Revenues				
Investment earnings	450	450	367	(83)
Change in Net Position	(1,465,940)	(1,465,940)	(1,587,098)	(121,158)
Net Position				
Beginning of year	2,290,957	1,825,534	1,825,534	
End of year	$ 825,017	$ 359,594	$ 238,436	$ (121,158)

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Operating Revenues				
Revenues from service charges	$ 543,000	$ 543,000	$ 579,581	$ 36,581
Operating Expenses				
Claims	45,000	45,000	29,733	15,267
Personal services	371,865	384,266	365,287	18,979
Supplies and materials	7,200	6,600	4,960	1,640
Other services and charges	217,880	198,630	109,679	88,951
Repairs and maintenance	200	200		200
Depreciation	5,740	5,740	3,259	2,481
Allocated expenses - services performed:				
By other departments	76,650	76,650	68,305	8,345
Total operating expenses	724,535	717,086	581,223	135,863
Operating loss	(181,535)	(174,086)	(1,642)	172,444
Non-Operating Revenues				
Investment earnings			528	528
Change in Net Position	(181,535)	(174,086)	(1,114)	172,972
Net Position				
Beginning of year	694,600	839,900	839,900	
End of year	$ 513,065	$ 665,814	$ 838,786	$ 172,972

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Operating Revenues				
Revenues from service charges	$ 950,000	$ 950,000	$ 826,422	$ (123,578)
Operating Expenses				
Personal services	666,241	633,049	577,338	55,711
Supplies and materials	15,850	13,775	8,057	5,718
Other services and charges	194,731	200,231	179,038	21,193
Repairs and maintenance	6,745	6,745	1,593	5,152
Depreciation	44,500	44,500	36,411	8,089
Allocated expenses - services performed by other departments	12,390	12,390	10,498	1,892
Total operating expenses	940,457	910,690	812,935	97,755
Operating income	9,543	39,310	13,487	(25,823)
Non-Operating Revenues				
Miscellaneous - Other			4	4
Change in Net Position	9,543	39,310	13,491	(25,819)
Net Position				
Beginning of year	130,633	178,956	178,956	
End of year	$ 140,176	$ 218,266	$ 192,447	$ (25,819)

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Operating Revenues				
Revenues from service charges	$ 1,960,000	$ 1,960,000	$ 1,556,627	$ (403,373)
Operating Expenses				
Personal services	1,295,250	1,295,250	1,195,966	99,284
Supplies and materials	45,215	35,765	34,346	1,419
Other services and charges	361,394	353,394	345,283	8,111
Repairs and maintenance	12,511	8,011	5,964	2,047
Depreciation	224,500	224,500	164,323	60,177
Allocated expenses - services performed by other departments	17,215	17,215	16,931	284
Total operating expenses	1,956,085	1,934,135	1,762,813	171,322
Change in Net Position	3,915	25,865	(206,186)	(232,051)
Net Position				
Beginning of year	247,287	323,799	323,799	
End of year	$ 251,202	$ 349,664	$ 117,613	$ (232,051)

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, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Operating Revenues				
Revenues from service charges	$ 1,010,000	$ 1,103,677	$ 874,571	$ (229,106)
Operating Expenses				
Personal services	679,581	773,258	692,259	80,999
Supplies and materials	85,250	88,123	101,314	(13,191)
Other services and charges	155,965	153,692	159,212	(5,520)
Repairs and maintenance	20,773	20,173	13,364	6,809
Depreciation	39,000	39,000	37,828	1,172
Allocated expenses - services performed by other departments	12,295	12,295	14,269	(1,974)
Total operating expenses	992,864	1,086,541	1,018,246	68,295
Operating income (loss)	17,136	17,136	(143,675)	(160,811)
Non-Operating Revenues (Expenses)				
Proceeds of capital asset disposition			14,266	14,266
Miscellaneous - other			(55)	(55)
Total non-operating revenues (expenses)			14,211	14,211
Change in Net Position	17,136	17,136	(129,464)	(146,600)
Net Position				
Beginning of year	133,716	233,161	233,161	
End of year	$ 150,852	$ 250,297	$ 103,697	$ (146,600)

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FIDUCIARY FUND TYPES

Agency Funds

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

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

Pension Trust Funds

Firemen's Pension and Relief Fund - To account for the accumulation of resources to be used for retirement payments to firemen (hired prior to January 1, 1980) at appropriate amounts and times in the future. Resources are contributed by the Public Safety Fund in amounts determined by the Parish Council.

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
AGENCY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2016

	Houma Community Mineral Lease Fund	Marshal's Trust Fund	Total
Assets			
Cash and cash equivalents	$ 640,520	$ 101,040	$ 741,560
Receivables (net, where applicable of allowances for uncollectibles)-other	373		373
Total assets	$ 640,893	$ 101,040	$ 741,933
Liabilities			
Accounts payable		$ 101,040	$ 101,040
Due to property owners	$ 640,893		640,893
Total liabilities	$ 640,893	$ 101,040	$ 741,933

COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

December 31, 2016

	Firemen's Pension and Relief Fund
Assets	
Cash and cash equivalents	$ 337,066
Investments, at fair value:	
Certificates of deposit	1,500,000
Total assets	1,837,066
Net Position	
Held in trust for pension benefits	$ 1,837,066

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Firemen's Pension and Relief Fund
Additions	
Contributions - employer	$ 136,262
Investments income	10,261
Total additions	146,523
Deductions	
Benefits	146,650
Administrative expenses:	
Professional fees	3,000
Other	725
Total deductions	150,375
Change in net position	(3,852)
Net Position Held in Trust for Pension Benefits	
Beginning of year	1,840,918
End of year	$ 1,837,066

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Balance January 1, 2016	Additions	Deductions	Balance December 31, 2016
Houma Community Mineral Lease				
Assets				
Cash and cash equivalents	$ 639,683	$ 1,475	$ 638	$ 640,520
Receivables (net, where applicable of allowances for uncollectibles) - other	94	663	384	373
Total assets	$ 639,777	$ 2,138	$ 1,022	$ 640,893
Liabilities				
Due to property owners	$ 639,777	$ 1,673	$ 557	$ 640,893
Marshal's Trust Fund				
Assets				
Cash and cash equivalents	$ 103,370	$ 2,091,130	$ 2,093,460	$ 101,040
Liabilities				
Accounts payable	$ 103,370	$ 2,091,130	$ 2,093,460	$ 101,040
Totals - All Agency Funds				
Assets				
Cash and cash equivalents	$ 743,053	$ 2,092,605	$ 2,094,098	$ 741,560
Receivables (net, where applicable of allowances for uncollectibles) - other	94	663	384	373
Total assets	$ 743,147	$ 2,093,268	$ 2,094,482	$ 741,933
Liabilities				
Accounts payable	$ 103,370	$ 2,091,130	$ 2,093,460	$ 101,040
Due to property owners	639,777	1,673	557	640,893
Total liabilities	$ 743,147	$ 2,092,803	$ 2,094,017	$ 741,933

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CAPITAL ASSETS
USED IN THE OPERATION
OF GOVERNMENTAL FUNDS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS SCHEDULE BY SOURCE (1)

Terrebonne Parish Consolidated Government

December 31, 2016

Governmental funds capital assets	
Land	$ 6,608,567
Buildings	64,676,660
Infrastructure	307,950,665
Equipment	58,796,971
Construction in progress	115,966,532
Total governmental funds capital assets	$ 553,999,395
Investment in governmental funds capital assets by source:	
General fund	$ 15,530,148
Special revenue funds	82,561,725
Enterprise funds	378,904
Capital projects funds	372,213,343
Donated infrastructure	79,108,472
Donated Buildings	3,275,752
Donated equipment	931,051
Total investment in governmental funds capital assets by source	$ 553,999,395

(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, 2016

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals December 31, 2016	Totals December 31, 2015
General government:						
Parish council				$ 129,384	$ 129,384	$ 135,829
Parish council staff				116,057	116,057	116,629
City court		$ 538,901		89,911	628,812	538,901
District court				159,821	159,821	159,821
Clerk of court				230,837	230,837	166,371
Parish President				72,897	72,897	61,879
Registrar of voters				32,687	32,687	28,902
Finance				152,611	152,611	164,099
Customer service				293,273	293,273	267,802
Purchasing		82,153		37,492	119,645	119,645
Human resources				3,634	3,634	3,634
Planning and zoning				124,829	124,829	133,667
Code Violations/Compl				27,616	27,616	27,616
Pool Fleet				45,669	45,669	61,140
Economic Development				8,011	8,011	8,011
Publicity				38,199	38,199	1,699
General government land and building	$ 4,989,092	24,560,384	$ 301,653	3,273,079	33,124,208	32,261,852
Grant administration	266,533	3,764,399		6,328,258	10,359,190	10,589,248
City Marshal's office				359,282	359,282	331,206
Animal shelter		287,405		327,597	615,002	622,077
Total general government	5,255,625	29,233,242	301,653	11,851,144	46,641,664	45,800,028
Public safety:						
Emergency 911				2,000	2,000	2,000
OEP				1,103,910	1,103,910	1,211,264
Police protection	1,281	1,854,649		4,678,954	6,534,884	5,973,991
Fire protection	165,088	1,902,838	393,678	4,612,798	7,074,402	6,578,868
Parish prisoners	275,000	25,885,588		827,676	26,988,264	16,619,969
Total public safety	441,369	29,643,075	393,678	11,225,338	41,703,460	30,386,092
Streets and drainage:						
Public works	130,001	126,086	137,622	408,079	801,788	773,254
Parish transportation	12,391		49,043		61,434	61,434
Roads	421,471	341,856	124,428,835	3,420,124	128,612,286	128,081,639
Drainage	105,010	431,617	176,080,371	30,245,960	206,862,958	201,525,220
Total streets and drainage	668,873	899,559	300,695,871	34,074,163	336,338,466	330,441,547
Health and welfare:						
Coroner		411,457		7,568	419,025	419,025
Health & Welfare-Other			13,500		13,500	13,500
Public health center	84,000	940,952		97,231	1,122,183	1,122,183
Mental health		277,484			277,484	277,484
Agriculture extension service				1,108	1,108	1,108
Total health and welfare	84,000	1,629,893	13,500	105,907	1,833,300	1,833,300

Continued

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

Terrebonne Parish Consolidated Government

December 31, 2016

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals December 31, 2016	Totals December 31, 2015
Culture and recreation:						
Parks and recreation	$ 55,000	$ 55,760	$ 335,248	$ 134,316	$ 580,324	$ 563,728
Baseball				1,697	1,697	1,697
Special Olympics				7,065	7,065	7,065
Museum		1,312,597		33,175	1,345,772	1,339,577
Auditoriums	59,164	1,442,028		130,848	1,632,040	1,382,695
Non-district recreation	44,536		2,011,886	902,606	2,959,028	2,959,028
Arts and humanity		460,506		107,458	567,964	567,964
Downtown boardwalk/marina			4,198,829	178,954	4,377,783	4,246,075
Library				640	640	640
Total culture and recreation	158,700	3,270,891	6,545,963	1,496,759	11,472,313	11,068,469
Conservation and development:						
Coastal restoration/preservation				43,660	43,660	43,660
Total governmental funds capital assets allocated to functions	$ 6,608,567	$ 64,676,660	$ 307,950,665	$ 58,796,971	438,032,863	419,573,096
Construction in progress					115,966,532	70,916,611
Total governmental funds capital assets					$ 553,999,395	$ 490,489,707

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

Function and Activity	Governmental Funds Capital Assets January 1, 2016	Additions	Deletions	Adjustments	Governmental Funds Capital Assets December 31, 2016
General government:					
Parish council	$ 135,829			$ (6,445)	$ 129,384
Parish council staff	116,629	$ 5,873		(6,445)	116,057
City court	538,901	89,911			628,812
District court	159,821				159,821
Clerk of court	166,371	64,466			230,837
Parish president	61,879	11,018			72,897
Registrar of voters	28,902	3,785			32,687
Finance	164,099	8,106	$ 19,594		152,611
Customer service	267,802	37,601	12,130		293,273
Purchasing	119,645				119,645
Human resources	3,634				3,634
Planning and zoning	133,667	1,157	9,995		124,829
Code Violations/Compl	27,616				27,616
Pool Fleet	61,140			(15,471)	45,669
Economic Development	8,011				8,011
Publicity	1,699	36,500			38,199
General government land and building	32,261,852	855,363		6,993	33,124,208
Grant administration	10,589,248	75,313	306,585	1,214	10,359,190
City Marshal's office	331,206	28,076			359,282
Animal shelter	622,077	11,236	18,311		615,002
Total general government	45,800,028	1,228,405	366,615	(20,154)	46,641,664
Public safety:					
Emergency 911	2,000				2,000
OEP	1,211,264	4,530	111,884		1,103,910
Police protection	5,973,991	582,436	76,267	54,724	6,534,884
Fire protection	6,578,868	523,523	1,195	(26,794)	7,074,402
Parish prisoners	16,619,969	10,355,405		12,890	26,988,264
Total public safety	30,386,092	11,465,894	189,346	40,820	41,703,460
Streets and drainage:					
Public works	773,254	53,254	24,720		801,788
Parish transportation	61,434				61,434
Roads	128,081,639	530,647			128,612,286
Drainage	201,525,220	5,516,250	178,512		206,862,958
Total streets and drainage	330,441,547	6,100,151	203,232		336,338,466
Health and welfare:					
Coroner	419,025				419,025
Health & Welfare-Other	13,500				13,500
Public health center	1,122,183				1,122,183
Mental health unit	277,484				277,484
Agriculture extension service	1,108				1,108
Total health and welfare	1,833,300				1,833,300

Continued

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

Function and Activity	Governmental Funds Capital Assets January 1, 2016	Additions	Deletions	Adjustments	Governmental Funds Capital Assets December 31, 2016
Culture and recreation:					
Parks and recreation	$ 563,728	$ 1,125		$ 15,471	$ 580,324
Baseball	1,697				1,697
Special Olympics	7,065				7,065
Museum	1,339,577	6,195			1,345,772
Auditoriums	1,382,695	249,345			1,632,040
Non-district recreation	2,959,028				2,959,028
Arts and humanity	567,964				567,964
Downtown boardwalk/marina	4,246,075	131,708			4,377,783
Library	640				640
Total culture and recreation	11,068,469	388,373		15,471	11,472,313
Conservation and development:					
Coastal restoration/preservation	43,660				43,660
Total governmental funds capital assets allocated to functions	419,573,096	19,182,823	759,193	36,137	438,032,863
Construction in progress	70,916,611	61,447,614	16,397,693		115,966,532
Total governmental funds capital assets	$ 490,489,707	$ 80,630,437	$ 17,156,886	$ 36,137	$ 553,999,395

(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, 2016

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Net Assets
ASSETS			
Current			
Cash:			
Cash - unrestricted	$ 157,037		$ 157,037
Cash - other restricted	121,363		121,363
Total cash	278,400		278,400
Accounts Receivable:			
Accounts receivable - HUD other projects	233,544		233,544
Accounts receivable - other governments	1,264		1,264
Accounts receivable - miscellaneous	650		650
Fraud recovery	106,706		106,706
Total receivables, net of allowances for doubtful accounts	342,164		342,164
Total current assets	620,564		620,564
Total assets	620,564		620,564
LIABILITIES			
Current			
Accounts payable < 90 days	3,749		3,749
Accrued wage/payroll taxes payable	4,769		4,769
Accounts payable - other governments	12,903		12,903
Deferred revenue	324,456		324,456
Accrued liability - other	34,664		34,664
Total current liabilities	380,541		380,541
Noncurrent liabilities			
Accrued compensated absences		$ 4,247	4,247
Net pension liability		8,489	8,489
Noncurrent liabilities - other	29,465		29,465
Total noncurrent liabilities	29,465	12,736	42,201
Total liabilities	410,006	12,736	422,742
FUND BALANCE/NET POSITION			
Fund balance			
Restricted	23,693	(23,693)	
Assigned	186,865	(186,865)	
Total fund balance	210,558		
Total liabilities and fund balance	$ 620,564		
Net position			
Restricted		23,693	23,693
Unrestricted		174,129	174,129
Total net position		$ 197,822	$ 197,822

Continued

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Activities
Revenues			
HUD PHA grants	$ 2,643,054		$ 2,643,054
FSS Coordinator	43,798		43,798
Fraud recovery	5,626		5,626
Other revenue	136,881		136,881
Total revenues	2,829,359		2,829,359
Expenses			
Administrative:			
Administrative salaries	130,254		130,254
Auditing fees	8,372		8,372
Compensated absences		$ (3,670)	(3,670)
Employee benefit contributions	103,881	6,086	109,967
Other operating - administrative	52,264		52,264
Utilities:			
Electricity	2,196		2,196
Ordinary maintenance and operations:			
Ordinary maintenance and operations - contract costs	4,200		4,200
Tenant services			
Tenant services - salaries	26,040		26,040
Employee benefit contributions	17,441		17,441
General expenses:			
Insurance premiums	8,427		8,427
Other general expenses	470		470
Total operating expenses	353,545	2,416	355,961
Excess Operating Revenue Over Operating Expenses	2,475,814	(2,416)	2,473,398
Housing assistance payments	2,492,383		2,492,383
Total expenses	2,845,928	2,416	2,848,344
Other Financing Sources			
Operating Transfers in			
General Fund	63,065		63,065
Excess of Expenses Over Operating Revenue and Other financing sources	$ 46,496	(46,496)	
Change in Net Assets		$ 44,080	44,080
Calculations from R/E Statement			44,080
B/S Line 513			197,822
			$ 153,742

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

Terrebonne Parish Consolidated Government

December 31, 2016

Agency Head Name: Gordon Dove, Parish President

Purpose	**Amount**
Salary	$ 126,801
Benefits-insurance	26,328
Benefits-retirement	10,144
Benefits-other	
Car allowance	
Vehicle provided by government	13,250
Per diem	
Reimbursements	
Travel	
Registration fees	
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses	
Meals	160
	$ 176,683

SCHEDULE OF COMPENSATION PAID TO COUNCIL

Terrebonne Parish Consolidated Government

For the year ended December 31, 2016

TERREBONNE PARISH COUNCIL

Included in legislative expenditures of the General Fund is the compensation of the members of the Parish Council. In accordance with State of Louisiana Statutes, the Parish has elected the monthly payment method of compensation in lieu of per diem payments. Under this method, the Chairman of the Parish Council received $1,600 per month and each of the Council members received $1,422 per month.

	Salary
Beryl Amedee	$ 753
Daniel Babin	753
Scotty Dryden	16,049
Christa Duplantis-Ptather	16,800
Darrin Guidry	16,049
Dirk Guidry	17,561
Gregory Hood	758
Russell Hornsby	759
Peter Lambert	864
Alidore Marmande	16,298
Gerald Michel	16,049
John Navy	18,808
Steve Trosclair	16,292
Arlanda Williams	16,800
Total	$ 154,593

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT - UTILITIES FUND

Terrebonne Parish Consolidated Government

December 31, 2016

	Annual Depreciation Rate	Balance January 1, 2016	Additions	Deletions/ Adjustments	December 31, 2016 Balance	Accumulated Depreciation	Net Book Value
Electric System							
Land		$ 45,405			$ 45,405		$ 45,405
Plant and improvements	2% - 20%	38,390,029	$ 1,420,043		39,810,072	$ 33,916,751	5,893,321
Construction in progress		699,113	1,109,825	$ (1,402,655)	406,283		406,283
Distribution system	2% - 20%	65,086,957	1,477,081		66,564,038	41,487,905	25,076,133
Total electric		104,221,504	4,006,949	(1,402,655)	106,825,798	75,404,656	31,421,142
Gas Distribution System							
Gas distribution system	4% - 20%	32,397,694	300,363	(20,149)	32,677,908	17,755,081	14,922,827
Construction in progress		82,876	1,247,980		1,330,856		1,330,856
Total gas		32,480,570	1,548,343	(20,149)	34,008,764	17,755,081	16,253,683
Miscellaneous Equipment							
Land		65,211			65,211		65,211
Miscellaneous equipment	4% - 20%	3,866,473	44,825		3,911,298	3,602,358	308,940
Total miscellaneous		3,931,684	44,825		3,976,509	3,602,358	374,151
Totals		$ 140,633,758	$ 5,600,117	$ (1,422,804)	$ 144,811,071	$ 96,762,095	$ 48,048,976

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Terrebonne Parish Consolidated Government
Statistical Section
December 31, 2016
(Unaudited)

This part of Terrebonne Parish Consolidated Government's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents **Page**

Financial Trends 212

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity 224

These schedules contain information to help the reader assess the government's most significant local revenue sources.

Debt Capacity 229

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.

Demographic and Economic Information 235

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information 237

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.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Terrebonne Parish Consolidated Government
Net Position by Component
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year			
	2007	2008	2009	2010
Governmental activities				
Net Investment in capital assets	$ 146,738,116	$ 143,331,423	$ 161,885,853	$ 180,889,105
Restricted	58,070,491	82,163,710	65,421,736	52,196,945
Unrestricted	83,909,634	85,070,751	85,552,808	71,584,436
Total governmental activities	$ 288,718,241	$ 310,565,884	$ 312,860,397	$ 304,670,486
Business-type activities				
Net Investment in capital assets	$ 102,987,127	$ 115,354,597	$ 118,334,742	$ 125,080,413
Restricted	42,869,664	39,859,501	38,035,773	37,650,108
Unrestricted	878,245	(101,483)	1,028,471	814,746
Total business-type activities	$ 146,735,036	$ 155,112,615	$ 157,398,986	$ 163,545,267
Primary government				
Net Investment in capital assets	$ 249,725,243	$ 258,686,020	$ 280,220,595	$ 305,969,518
Restricted	100,940,155	122,023,211	103,457,509	89,847,053
Unrestricted	84,787,879	84,969,268	86,581,279	72,399,182
Total primary government	$ 435,453,277	$ 465,678,499	$ 470,259,383	$ 468,215,753

Table 1

Fiscal Year					
2011	2012	2013	2014	2015	2016
$ 198,988,739	$ 227,942,443	$ 236,913,363	$ 260,584,619	$ 290,332,613	$ 345,208,936
64,565,588	58,855,704	62,674,087	65,076,279	55,503,037	58,240,546
46,025,528	20,287,281	16,780,348	20,178,033	11,910,655	(27,135,700)
$ 309,579,855	$ 307,085,428	$ 316,367,798	$ 345,838,931	$ 357,746,305	$ 376,313,782
$ 129,678,193	$ 132,663,197	$ 137,504,660	$ 138,795,447	$ 141,182,208	$ 145,558,351
40,405,233	47,027,490	46,467,577	51,793,201	56,976,259	53,629,081
612,295	467,480	(112,729)	(217,252)	(317,459)	(560,615)
$ 170,695,721	$ 180,158,167	$ 183,859,508	$ 190,371,396	$ 197,841,008	$ 198,626,817
$ 328,666,932	$ 360,605,640	$ 374,418,023	$ 399,380,066	$ 431,514,821	$ 490,767,287
104,970,821	105,883,194	109,141,664	116,869,480	112,479,296	111,869,627
46,637,823	20,754,761	16,667,619	19,960,781	11,593,196	(27,696,315)
$ 480,275,576	$ 487,243,595	$ 500,227,306	$ 536,210,327	$ 555,587,313	$ 574,940,599

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

	Fiscal Year									
Expenses	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Governmental activities:										
General government	$ 17.2	$ 21.7	$ 21.1	$ 24.3	$ 24.6	$ 25.2	$ 23.0	$ 23.0	$ 25.9	$ 24.3
Public safety	24.2	24.3	28.7	39.7	48.0	49.0	38.4	30.2	28.2	37.1
Streets and drainage	21.9	24.8	39.1	33.1	29.7	28.0	28 1	28.1	30.1	40.3
Health and welfare	11 6	12.6	14.6	16.7	13.0	14.4	12.5	12.2	12.6	17.8
Culture and recreation	2.2	2.6	2.3	2.4	2.6	3.7	4.3	2.4	4.0	3.0
Education								0.1	0.9	0.1
Urban redevelopment and housing	0.5	1.2	3.9	4.6	2.9	2.0	2.8	0.9	0.1	1.7
Econonic development and assistance	2.6	2.7	2.4	3 3	12.4	19.2	12.4	16.2	10.2	16.4
Conservation and development	0.2	0.4	0.6	1.2	0.3	0 3	7.3	0.3	0.8	6.2
Interest on long-term debt	2.1	2.3	2.7	2.5	4.3	4.9	5.0	4.9	4.7	4.1
Total governmental activities expenses	82.5	92.6	115.4	127.8	137.8	146.7	133.8	118.3	117.5	151.0
Business-type activities:										
Electric & Gas	42.1	57.9	36.9	39.2	39.5	35.1	36.0	40.6	35.2	39.3
Sewerage	6.6	7.9	7.7	8.3	8.1	8.5	9.1	9.3	9.6	9.2
Sanitation	11.5	22.9	13.0	12.3	12.5	13.3	13.1	13.5	13.4	13.4
Civic Center	2.3	2.4	2.5	2.5	2.2	2.2	2.3	2.3	2.3	2.2
Total business-type activities expenses	62.5	91.1	60.1	62.3	62.3	59.1	60.5	65.7	60.5	64.1
Total primary government expenses	$145.0	$183.7	$175.5	$190.1	$200.1	$205.8	$194.3	$184.0	$178.0	$ 215.1
Program Revenues										
Governmental activities										
Charges for services:										
General government	$ 8.7	$ 9.4	$ 10.0	$ 9.3	$ 11.1	$ 10.1	$ 11 0	$ 9.9	$ 10.4	$ 10.8
Public Safety	2.2	2 2	1.8	1.5	2.2	2.2	2.3	2.3	2.4	2.5
Streets and drainage	0.1	0.1	0.1				0.1	0.1	0.1	
Health and welfare										
Culture and recreation	0.2	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Conservation and development	0.3	0.2	0.1	1.1						
Operating grants and contributions	18.0	24.9	25.4	27.8	40.0	32.9	26.8	26.3	19.4	35.8
Capital grants and contributions	7.1	4.6	8.1	9.7	15.7	22.0	18.1	22.2	26.9	37.9
Total governmental activities program revenues	36.6	41.6	45.6	49.6	69.1	67.3	58.4	60.9	59.3	87.1
Business-type activities.										
Charges for services:										
Electric & Gas	46.9	58.7	39.9	43.6	43.1	38.6	41.5	46.4	40.3	39.1
Sewerage	5.9	5.9	6.1	6.5	7.4	7.8	8.1	8.1	8.1	7.9
Sanitation	7.8	8.1	7.7	7.6	7.6	7.7	8.0	8.3	8.1	7.8
Civic Center	1.0	0.8	0.9	0.6	0.5	0.5	0.6	0.5	0.5	0.4
Operating grants and contributions	0.3	11.1	1.0	0.8	0.5	1.3	0.3	0.3	0.7	0.3
Capital grants and contributions	0.6	0.1	0.1	0.4	1.2	0.9	0.1	0.6		1.5
Total business-type activities program revenues	62.5	84.7	55.7	59.5	60.3	56.8	58.6	64.2	57.7	57.0
Total primary government program revenues	$ 99.1	$126.3	$101.3	$109.1	$129.4	$124.1	$117.0	$125.1	$117.0	$ 144.1
Net (expense)/revenue										
Governmental activities	$(45.9)	$(51.0)	$(69.8)	$(78.2)	$(68.7)	$(79.4)	$(75.4)	$(57.4)	$(58.2)	$ (63.9)
Business-type activities	0.0	(6.4)	(4.4)	(2 8)	(2.0)	(2.3)	(1.9)	(1.5)	(2.8)	(7.1)
Total primary government net expense	$(45.9)	$(57.4)	$(74.2)	$(81.0)	$(70.7)	$(81.7)	$(77.3)	$(58.9)	$(61.0)	$ (71.0)

Continued

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 23.2	$ 19.6	$ 22.9	$ 23.9	$ 24.3	$ 28.0	$ 26.5	$ 26.7	$ 27.3	$ 33.8
Sales taxes	39.9	41.5	37.2	36.4	37.2	39.6	43.2	44.8	38.6	34.8
Other taxes	1.1	1.0	1.1	1.2	1.3	1.4	1.5	1.8	1.7	1.7
Unrestricted grants and contributions	11.4	13.2	8.1	9.2	9.8	8.7	10.0	9.7	7.6	5.9
Other	4.4	4.6	1.1	1.1	1.3	1.5	0.1	1.2	9.8	1.5
Special items				(1.4)						
Transfers	1.7	(0.7)	1.7	(0.4)	(0.3)	(1.5)	3.4	2.7	1.0	2.9
Total governmental activities	81.7	79.2	72.1	70.0	73.6	77.7	84.7	86.9	86.0	80.6
Business-type activities:										
Taxes										
Property taxes		6.7	7.9	8.1	8.4	9.8	9.3	9.7	10.2	10.4
Other taxes		0.3	0.2	0.3	0.2	0.3	0.3	0.4	0.3	0.2
Other	1.7	0.8	0.3	0.1	0.3	0.3	(0.6)	0.6	0.8	0.2
Transfers	(1.7)	0.7	(1.7)	0.4	0.3	1.5	(3.4)	(2.7)	(1.0)	(2.9)
Total business-type activities	0.0	8.5	6.7	8.9	9.2	11.9	5.6	8.0	10.3	7.9
Total primary government	$ 81.7	$ 87.7	$ 78.8	$ 78.9	$ 82.8	$ 89.6	$ 90.3	$ 94.9	$ 96.3	$ 88.5
Change in Net Position										
Governmental activities	$ 35.8	$ 28.2	$ 2.3	$ (8.2)	$ 4.9	$ (1.7)	$ 9.3	$ 29.5	$ 27.8	$ 16.7
Business-type activities	0.0	2.1	2.3	6.1	7.2	9.6	3.7	6.5	7.5	0.8
Total primary government	$ 35.8	$ 30.3	$ 4.6	$ (2.1)	$ 12.1	$ 7.9	$ 13.0	$ 36.0	$ 35.3	$ 17.5

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

Year	Ad Valorem Taxes (2)	Sales & Use Taxes	Special Assessment Taxes	Other Taxes	Total
2007	$ 23,179,592	$ 39,961,358	$ 46,194	$ 1,153,603	$ 64,340,747
2008	19,602,060	41,499,111	21,674	1,058,015	62,180,860
2009	22,908,925	37,154,791	21,679	1,164,084	61,249,479
2010	23,927,959	36,442,007	19,267	1,144,872	61,534,105
2011	24,293,542	37,167,712	12,145	1,280,534	62,753,933
2012	28,016,809	39,558,954	15,706	1,422,744	69,014,213
2013	26,473,371	43,251,970	22,560	1,446,469	71,194,370
2014	26,726,303	44,756,815	40,952	1,715,772	73,239,842
2015	27,278,054	38,623,466	-	1,681,944	67,583,464
2016	33,804,530	34,810,159	-	1,626,256	70,240,945

(1) Includes all governmental fund types.

(2) Sanitation maintenance activities were converted to business-type activities on January 1, 2008.

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

	2007	2008	2009	2010
General fund				
Reserved	$ 1,144,527	$ 1,141,227	$ 1,731,595	$ 1,806,799
Unreserved	16,825,048	18,682,814	10,787,340	10,468,578
Nonspendable				
Restricted				
Committed				
Assigned				
Unassigned				
Total general fund	$ 17,969,575	$ 19,824,041	$ 12,518,935	$ 12,275,377
All other governmental funds				
Reserved	$ 78,172,565 (1)	$ 84,634,716 (1)	$ 81,503,212 (1)	$ 61,695,741 (1)
Unreserved, reported in:				
Special revenue funds	54,280,835	69,171,603	61,168,794	52,069,315
Capital projects funds	4,299,659	3,223,887	1,071,065	734,945
Debt service funds	81,640	134,061	61,990	5,844,558
Restricted				
Grants				
Capital projects				
Roads and bridges				
Drainage				
Levee and conservation				
Debt service				
Other special purposes				
Nonspendables				
Committed				
Capital projects				
Other special purposes				
Assigned				
Subsequent year's expenditures				
Public safety				
Capital projects				
Grants				
Roads and bridges				
Drainage				
Other special purposes				
Total all other governmental funds	$ 136,834,699	$ 157,164,267	$ 143,805,061	$ 120,344,559

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

(2) Implemenation of GASB No. 54.

2011 (2)	2012	2013	2014	2015	2016
$ 12,891	$ 9,403	$ 65,029			
1,335,058	2,146,982	2,233,037	$ 2,569,340	$ 2,568,415	$ 2,569,115
95,238	660,675				
8,452,025	4,395,691	1,466,412	4,013,141	2,251,218	1,623,657
10,354,419	7,213,570	10,282,697	10,382,353	9,586,058	7,284,724
$ 20,249,631	$ 14,426,321	$ 14,047,175	$ 16,964,834	$ 14,405,691	$ 11,477,496

$ 2,125,179	$ 2,764,154	$ 3,074,445	$ 3,316,805	$ 4,051,866	$ 4,747,542
30,993,554	16,441,140	23,418,827	13,174,010	13,174,010	2,668,879
		192,480			
	1,565,023	1,583,295	2,702,056	302,292	
39,221,159	19,791,402	10,584,108	10,888,588	13,624,471	3,499,750
9,843,968	14,469,540	14,734,095	15,059,355	14,453,091	13,196,677
13,555,028	11,307,507	10,187,323	14,231,746	11,691,954	13,859,979
				7,755	8,183
3,370,694	3,858,206	2,181,540	15,990,694	22,093,979	5,505,342
415,753	317,774			95,948	121,447
	61,715	54,206	86,742		
3,710,427	3,639,528	3,988,637	4,513,743	3,950,532	3,482,911
33,795,721	36,513,664	37,276,975	28,985,137	29,002,666	31,990,148
1,400,057	1,575,377	1,744,620	1,727,427	1,464,881	479,365
2,910,817	2,630,409	3,123,908	3,939,475	2,923,403	2,999,581
4,426,548	5,350,087	5,442,234	5,242,808	5,313,867	5,490,109
281,030	440,913	530,805	899,924	1,162,957	3,409,284
$ 146,049,935	$ 120,726,439	$ 118,117,498	$ 120,758,510	$ 123,313,672	$ 91,459,197

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

	2007	2008	2009	2010
Revenues				
Taxes	$ 64,340,747	$ 62,180,860	$ 61,249,479	$ 61,112,563
Licenses and permits	3,510,782	3,856,514	4,030,512	3,130,921
Intergovernmental	29,376,873	39,186,039	34,689,917	44,495,929
Charges for services	9,420,803	1,503,172	1,174,373	1,809,699
Fines and forfeitures	3,715,776	4,427,672	4,584,932	4,702,430
Miscellaneous	8,249,250	5,076,662	2,980,867	1,983,300
Total revenues	118,614,231	116,230,919	108,710,080	117,234,842
Expenditures				
General government	14,327,778	17,036,261	18,306,618	19,599,386
Public safety	22,109,524	22,142,841	27,420,652	36,840,410
Streets and drainage	16,314,758	18,429,618	33,426,296	25,379,209
Sanitation	11,452,522	(1)	(1)	(1)
Health and welfare	11,474,738	12,377,204	14,568,584	16,490,392
Culture and recreation	1,938,704	2,195,646	2,132,702	2,086,297
Education	47,304	45,228	67,855	70,012
Urban redevelopment and housing	755,219	1,236,935	4,103,705	4,634,564
Conservation and development	193,440	213,394	462,176	1,208,521
Economic development and assistance	2,599,703	2,783,286	2,434,889	3,202,721
Debt service				
Principal	4,155,746	3,109,170	3,387,760	3,200,000
Interest	1,903,176	2,030,191	2,616,716	2,402,696
Other charges	62,153	123,611	88,491	
Capital outlay	15,431,837	22,734,404	21,811,944	26,598,925
Intergovernmental	123,958	132,813	285,682	209,027
Total expenditures	102,890,560	104,590,602	131,114,070	141,922,160
Excess of revenues over (under) expenditures	15,723,671	11,640,317	(22,403,990)	(24,687,318)

(1) The Sanitation Maintenance Fund was converted to a proprietary fund on January 1, 2008.

2011	2012	2013	2014	2015	2016
$ 62,582,933	$ 68,815,698	$ 71,028,983	$ 73,398,504	$ 67,700,468	$ 70,274,143
3,781,582	3,871,740	4,201,367	4,146,687	4,024,732	3,700,475
62,687,802	60,801,320	53,481,155	51,160,627	50,101,545	79,667,999
1,876,296	949,755	1,216,183	1,199,929	1,036,761	1,022,851
4,622,881	4,274,045	4,280,476	3,551,020	4,155,995	4,677,111
4,257,961	3,687,894	1,734,906	3,148,949	13,059,728	1,747,169
139,809,455	142,400,452	135,943,070	136,605,716	140,079,229	161,089,748
20,763,806	19,723,979	19,772,987	18,727,624	21,149,326	19,739,653
46,562,638	47,147,065	37,844,243	27,736,884	25,464,963	33,808,259
22,870,206	19,621,703	19,780,415	18,295,577	20,084,744	29,563,337
(1)	(1)	(1)	(1)	(1)	(1)
12,895,875	14,198,832	12,466,424	12,070,501	12,389,502	17,560,773
2,283,302	3,184,715	3,851,846	2,107,761	3,605,170	2,469,340
70,183	76,462	95,407	101,172	102,403	103,004
2,864,988	1,955,779	2,973,838	939,034	887,546	1,745,783
273,947	277,824	252,080	266,486	210,402	227,224
12,350,769	19,111,800	12,436,869	16,125,647	10,173,256	16,269,064
3,930,000	5,100,000	5,315,000	5,060,000	9,215,590	5,320,590
3,476,701	4,894,468	4,848,321	4,937,431	4,599,725	4,345,586
231,610		84,170	59,291	347,152	
37,870,167	37,019,719	26,879,016	29,821,590	35,592,575	63,957,527
115,282	24,992	7,172,644	575,070	614,144	6,088,093
166,559,474	172,337,338	153,773,260	136,824,068	144,436,498	201,198,233
(26,750,019)	(29,936,886)	(17,830,190)	(218,352)	(4,357,269)	(40,108,485)

Continued

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

	2007	2008	2009	2010
Other financing sources (uses)				
Transfers in	$ 40,357,319	$ 42,574,107	$ 34,285,166	$ 33,548,751
Transfers out	(38,683,142)	(44,022,280)	(32,538,372)	(32,171,848)
Public improvement bond proceeds				
General obligation bond proceeds	10,000,000	14,825,000		
Premium on general obligation debt	1,889			
Refunding bonds issued			11,850,000	
Payment to refunded bond escrow agent			(12,738,594)	
Premium on refunding debt			368,167	
Capital leases				
Proceeds of bonds and other debt issued				
Bond proceeds				
Bond discounts				
Bond premium				
Proceeds of capital asset dispositions	62,749	912,083	513,311	171,551
Total other financing sources (uses)	11,738,815	14,288,910	1,739,678	1,548,454
Special Items				
Contributions				(565,196)
Net change in fund balances	$ 27,462,486	$ 25,929,227	$ (20,664,312)	$ (23,704,060)
Debt service as a percentage of noncapital expenditures	6.93%	6.28%	5.49%	4.86%

Table 5
(Continued)

2011	2012	2013	2014	2015	2016
$ 34,837,468	$ 29,611,400	$ 31,478,467	$ 28,045,924	$ 37,910,584	$ 27,678,743
(35,119,743)	(31,092,382)	(28,004,845)	(25,370,533)	(36,920,181)	(24,758,086)
		11,275,000			
				(25,136,485)	
				2,774,703	
				21,665,000	
60,765,000			2,900,000	3,910,000	
(336,851)		(78,925)			
39,405		54,613	152,920		
244,370	271,002	117,853	48,712	149,667	553,622
60,429,649	(1,209,980)	14,842,163	5,777,023	4,353,288	3,474,279
$ 33,679,630	$ (31,146,866)	$ (2,988,027)	$ 5,558,671	$ (3,981)	$ (36,634,206)
5.76%	7.39%	8.01%	9.34%	12.69%	7.04%

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

Fiscal Year Ended December 31	Real Property	Movable Property	Other	Less: Tax Exempt Real Property	Net Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Total Assessed Value as a Percentage of Actual Value
2007	$407,402,445	$278,501,270	$ 75,482,880	$ 164,226,815	$ 597,159,780	$375.46	$ 6,232,631,103	12.22%
2008	456,080,830	346,767,160	75,970,020	169,519,980	709,298,030	386.42	7,176,469,447	12.25%
2009	468,174,820	347,423,675	77,809,310	171,242,510	722,165,295	399.97	7,309,143,273	12.22%
2010	479,017,105	351,953,280	83,714,000	172,892,410	741,791,975	404.98	7,471,382,250	12.24%
2011	507,468,020	351,744,320	86,500,310	175,348,725	770,363,925	409.49	7,765,643,573	12.18%
2012	550,626,415	344,464,845	94,723,300	179,113,825	810,700,735	406.84	8,181,589,650	12.10%
2013	564,671,350	386,160,935	94,103,740	179,942,475	864,993,550	401.50	8,597,534,693	12.15%
2014	576,858,590	404,430,195	92,273,080	180,091,915	893,469,950	392.22	8,833,879,520	12.15%
2015	589,570,570	409,476,187	88,125,070	180,524,711	906,647,116	384.54	8,978,047,227	12.11%
2016	619,132,990	392,532,493	92,385,220	181,538,770	922,511,933	391.47	9,177,754,067	12.03%

*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
2007	$ 138,318,175	$ 49,666,925	$ 187,985,100
2008	139,832,520	50,285,845	190,118,365
2009	204,263,485	50,964,560	255,228,045
2010	241,824,081	53,304,750	295,128,831
2011	309,232,377	61,000,290	370,232,667
2012	297,748,752	57,290,550	355,039,302
2013	361,901,433	61,328,365	423,229,798
2014	343,718,008	62,486,580	406,204,588
2015	398,495,929	65,629,480	464,125,409
2016	431,253,511	67,858,495	499,112,006

Source: Terrebonne Parish Assessor's Office.

Table 7

Terrebonne Parish Consolidated Government
Property Tax Rates
Direct and Overlapping (1) Governments
Last Ten Fiscal Years
(Unaudited)

	Terrebonne Parish Consolidated Government			Overlapping Rates		Total
Fiscal Year	Operating Millage	Debt Service Millage	Total Parish Millage	Total School Millage	Other Districts	Direct & Overlapping Rates
2007	$359.98	$15.48	$375.46	$9.27	$14.43	$399.16
2008	361.24	25.18	386.42	8.83	14.43	409.68
2009	370.04	29.93	399.97	8.83	14.43	423.23
2010	376.15	28.83	404.98	9.27	14.43	428.68
2011	368.13	41.36	409.49	9.27	14.43	433.19
2012	367.37	39.47	406.84	9.27	14.58	430.69
2013	364.51	36.99	401.50	9.27	17.04	427.81
2014	365.64	26.58	392.22	9.27	17.04	418.53
2015	373.49	11.05	384.54	9.27	17.04	410.85
2016	376.63	14.84	391.47	9.27	16.99	417.73

Source: Terrebonne Parish Assessor's Office.

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

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

	2016			2007		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Net Taxable Assessed Value
Hilcorp Energy Co.	$33,668,006	1	3.65%	$13,758,635	2	2.30%
Petroleum Helicopters, Inc.	24,947,635	2	2.70%	13,515,750	3	2.26%
Zydeco Pipeline Co.	19,896,770	3	2.16%			
S C F Marine, Inc	10,519,800	4	1.14%			
Entergy LA., Inc.	11,505,740	5	1.25%	7,878,380	9	1.32%
Transcontinental Gas Pipeline	8,185,250	6	0.89%	9,769,830	6	1.64%
South Louisiana Electric Co.	7,648,410	7	0.83%			
Gulf Island Marine Fab	7,118,600	8	0.77%			
Marmac LLC	6,751,160	9	0.73%			
Weatherford U. S.	6,767,945	10	0.73%			
The Offshore Drilling Co.				16,489,675	1	2.76%
Apache Corporation				11,121,940	4	1.86%
Bell South Communications				10,199,210	5	1.71%
Shell Pipeline Co.				9,242,060	7	1.55%
Tennessee Gas Pipeline Co.				8,343,680	8	1.40%
Louisiana Land & Exploration				7,465,020	10	1.25%
Totals	$ 137,009,316		14.85%	$ 107,784,180		18.05%

Source: Terrebonne Parish Assessor's Office.

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

Fiscal Year Ended December 31	Collection Year Ended December 31	Taxes Levied for the Fiscal Year (Original Levy)	Adjustments	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
					Amount	Percentage of Levy		Amount	Percentage of Levy
2007	2008	$26,267,972	-	$26,267,972	$25,866,447	98.47%	$ (2,266) (1)	$25,864,181	98.46%
2008	2009	30,968,284	-	30,968,284	30,638,369	98.93%	157,140	30,795,509	99.44%
2009	2010	31,779,697	-	31,779,697 (2)	30,955,826	97.41%	24,938	30,980,764	97.49%
2010	2011	32,605,552	-	32,605,552 (2)	30,652,266	94.01%	434,409	31,086,675	95.34%
2011	2012	33,719,387	-	33,719,387	32,664,919	96.87%	4,291,676 (4)	36,956,595	109.60% (3)
2012	2013	34,780,278	-	34,780,278	34,164,340	98.23%	729,214	34,893,554	100.33% (3)
2013	2014	36,137,191	-	36,137,191	35,746,909	98.92%	39,675	35,786,584	99.03%
2014	2015	37,128,457	-	37,128,457	36,730,260	98.93%	107,275	36,837,535	99.22%
2015	2016	43,091,214	-	43,091,214 (5)	42,659,498	99.00%	11,191	42,670,689	99.02%
2016	2017	45,452,117	-	45,452,117	2,755,162	6.06%	-	2,755,162	6.06%

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

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

(1) The collections in 2007 includes significant taxes paid in protest that were upheld and refunded during the period.

(2) 2009 - 2010 Total Tax Levy was adjusted for the creation of a separate governing authority for Terrebonne Fire Protection District No. 8.

(3) For the Fiscal Years 2011 and 2012, which reflects greater than 100%, these years include the release of protest taxes previously held in escrow. The levy year for these protest taxes is unknown. Therefore, included in the year the taxes were released.

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

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

Source: Terrebonne Parish Sheriff's Office.

Table 10

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

Year	1/4% TPCG	1/3 of 1% TPCG	1/3 of 1% Urban	1/4% TPCG Drainage	1/4% TPCG Roads & Bridges	1/4% TPCG Levee Dist.
2007	6,001,401	8,005,528	8,005,528	6,001,401	6,001,401	5,946,099
2008	6,227,198	8,305,758	8,305,758	6,227,198	6,227,198	6,206,001
2009	5,581,235	7,444,613	7,444,613	5,581,209	5,581,209	5,521,912
2010	5,468,314	7,294,279	7,294,279	5,468,314	5,468,314	5,448,507
2011	5,574,137	7,435,582	7,435,582	5,574,137	5,574,137	5,574,137
2012	5,932,913	7,913,654	7,913,654	5,932,912	5,932,911	5,932,910
2013	6,489,521	8,654,898	8,654,898	6,489,521	6,489,521	6,489,521
2014	6,712,592	8,953,224	8,953,224	6,712,592	6,712,592	6,712,592
2015	5,792,742	7,726,250	7,726,250	5,792,742	5,792,742	5,792,742
2016	5,220,917	6,963,245	6,741,245	5,220,917	5,220,918	5,220,917

Source: Terrebonne Parish Sales and Use Tax Department.

Table 11

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

	Governmental Activities				Business-Type Activities				
Fiscal Year	Public Improvement Bonds	General Obligation Bonds	Limited Tax Bonds	Capital Leases	Revenue Bonds	Limited Tax Bonds	Total Primary Government	Percentage of Personal Income(1)	Per Capita(1)
2007	$30.4	$19.7		$0.2	$5.2		$55.5	1.47%	$511.88
2008	36.7	23.7		0.1	3.9		64.4	1.56%	593.13
2009	34.0	22.4			2.5		58.9	1.38%	538.93
2010	32.0	21.2			1.4		54.6	1.31%	488.11
2011	90.2	19.8			1.3		111.3	2.50%	994.99
2012	86.5	18.4			9.2		114.1	2.48%	1,019.51
2013	94.0	17.0			13.6		124.6	2.50%	1,105.11
2014	90.3	15.7	3.0		13.8		122.8	2.53%	1,083.58
2015	86.5	15.4	3.0		13.5		118.4	2.31%	1,038.85
2016	82.3	14.0	2.8		14.4	0.2	113.7	2.23%	1,004.24

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

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

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

Fiscal Year	Public Improvement Bonds	General Obligation Bonds	Limited Tax Bonds	Total	Less: Amounts Available in Debt Service Fund	Net	Percentage of Estimated Actual Taxable Value(1) of Property	Per Capita(2)
2007	$30.4	$19.7		$50.1	$6.5	$43.6	0.70%	$402
2008	36.7	23.7		60.4	7.0	53.4	0.74%	492
2009	34.0	22.4		56.4	6.7	49.7	0.68%	455
2010	32.0	21.2		53.2	7.6	45.6	0.61%	408
2011	90.2	19.8		110.0	13.5	96.5	1.24%	863
2012	86.5	18.4		104.9	14.5	90.4	1.10%	808
2013	94.0	17.0		111.0	14.7	96.3	1.12%	854
2014	90.3	15.7	3.0	109.0	15.1	93.9	1.06%	829
2015	86.5	15.4	3.0	104.9	14.5	90.4	1.01%	793
2016	82.3	14.0	2.8	99.1	13.2	85.9	0.94%	759

Note: Details regarding the Parish's outstanding debt can be found in the notes to the financial statements.
(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on Table 6 for property value data.
(2) Population data can be found in the Schedule of Demographic and Economic Statistics on Table 16.

Terrebonne Parish Consolidated Government
Direct and Overlapping Governmental Activities Debt
As of December 31, 2016
(Unaudited)

Jurisdiction	Tax Debt Outstanding	Percentage Applicable to Government *	Amount Applicable to Government
Debt repaid with property taxes			
Direct:			
Terrebonne Parish Consolidated Government	$ 16,805,195	100.00%	$ 16,805,195
Overlapping:			
Terrebonne Parish School Board (1)	10,000,000	100.00%	10,000,000
Fire Protection District No. 4A	225,000	7.20%	16,200
Fire Protection District No. 5	1,255,000	2.00%	25,100
Fire Protection District No. 7	1,060,000	6.95%	73,670
Fire Protection District No. 10	510,000	4.91%	25,041
Schriever Fire Protection District	2,450,000	7.63%	186,935
Recreation District No 6	1,440,000	4.94%	71,136
Terrebonne Parish Veterans' Memorial District	2,943,000	100.00%	2,943,000
Subtotal overlapping debt repaid with property taxes	19,883,000		13,341,082
Debt repaid with sales and use taxes			
Direct:			
Terrebonne Parish Consolidated Government	82,281,261	100.00%	82,281,261
Overlapping:			
Terrebonne Levee and Conservation District (1)	88,515,008	100.00%	88,515,008
Terrebonne Parish School Board (1)	11,460,775	100.00%	11,460,775
Terrebonne Parish Library	2,930,000	100.00%	2,930,000
Subtotal overlapping debt repaid with sales and use taxes	102,905,783		102,905,783
Total direct and overlapping debt	$ 221,875,239		$ 215,333,321

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, 2016 information.

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

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

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

	Fiscal Year									
	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Debt limit	$76.1	$87.9	$89.3	$91.5	$94.5	$98.9	$104.5	$107.3	$108.7	$110.4
Total net debt applicable to limit	18.2	22.5	21.2	19.8	18.3	16.4	14.9	13.8	13.1	13.3
Legal debt margin	$57.9	$65.4	$68.1	$71.7	$76.2	$82.5	$89.6	$93.5	$95.6	$97.1
Total net debt applicable to the limit as a percentage of debt limit	23.90%	25.60%	23.73%	21.65%	19.37%	16.58%	14.26%	12.86%	12.05%	12.05%

Legal Debt Margin Calculation for Fiscal Year 2016

Assessed Value	$923
Add back: exempt real property	181
Total assessed value	$1,104
	10%
Debt limit (10% of total assessed value)	$110.4
Debt applicable to limit:	
General obligation bonds	14.0
Less: Amount set aside for repayment of general obligation debt	0.7
Total net debt applicable to limit	13.3
Legal debt margin	$97.1

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

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

	Utility Revenue Bonds					
				Debt Service		
Fiscal Year	Utility Charges and Other	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2007	$ 46,849,109	$ 41,792,513	$5,056,596	$ 1,285,000	$259,238	3.27
2008	58,641,743	57,606,586	1,035,157	1,335,000	211,693	0.67
2009	39,846,087	36,646,016	3,200,071	1,385,000	159,628	2.07
2010	43,515,002	39,039,311	4,475,691	1,440,000	103,535	2.90
2011	42,987,546	39,271,092	3,716,454	1,030,000	43,775	3.46
2012	38,607,061	35,114,066	3,492,995	-	-	-
2013	41,528,167	36,040,328	5,487,839	-	-	-
2014	46,362,154	40,624,795	5,737,359	-	-	-
2015	40,257,621	35,189,943	5,067,678	-	-	-
2016	39,134,657	39,237,968	(103,311)	-	-	-

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

Continued

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

	Sewerage Revenue Bonds						Special Assessment Bonds			
Fiscal Year	Sewer Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage	Special Assessment Collections	Debt Service Principal	Debt Service Interest	Coverage
2007	-	-	-	-	-	-	$ 9,235	-	-	-
2008	-	-	-	-	-	-	33,978	-	-	-
2009	-	-	-	-	-	-	(2,016)	-	-	-
2010	-	-	-	-	-	-	36,769	-	-	-
2011	-	-	-	-	-	-	6,424	-	-	-
2012	-	-	-	-	-	-	46,835	-	-	-
2013	*$ 8,018,114*	*$ 9,019,675*	*$(1,001,561)*	*$ 788,000*	*$ 56,500*	*(1.19)*	*15,654*	-	-	-
2014	8,096,338	9,164,927	(1,068,589)	794,000	60,260	(1.25)	59,612	-	-	-
2015	8,046,360	9,491,818	(1,445,458)	904,267	63,594	(1.49)	1,848	-	-	-
2016	7,853,499	8,990,792	(1,137,293)	911,267	62,009	(1.17)	(198)	-	-	-

	Sales Tax Increment Bonds				Sales Tax Increment Bonds			
Fiscal Year	Sales Tax Increment Collections	Capital Improvement Debt Service Principal	Capital Improvement Debt Service Interest	Coverage	Sales Tax Increment Collections	Levee Bonds Debt Service Principal	Levee Bonds Debt Service Interest	Coverage
2007	$14,006,929	$ 1,585,000	$ 1,129,656	5.16	-	-	-	-
2008	14,532,956	1,660,000	1,070,009	5.32	-	-	-	-
2009	13,025,848	1,735,000	1,276,711	4.33	-	-	-	-
2010	12,762,593	1,005,000	930,619	6.59	-	-	-	-
2011	13,009,719	2,220,000	1,284,763	3.71	$ 5,574,137	-	$ 1,123,937	4.96
2012	13,846,566	2,280,000	1,608,856	3.56	5,932,912	$ 1,025,000	2,288,713	1.79
2013	15,144,419	2,440,000	1,662,578	3.69	6,489,521	1,010,000	2,263,313	1.98
2014	15,665,816	2,530,000	1,807,038	3.61	6,712,592	1,065,000	2,232,188	2.04
2015	13,518,992	2,620,000	2,550,590	2.61	5,792,742	1,125,000	2,199,338	1.74
2016	12,184,162	2,700,000	1,430,031	2.95	5,220,917	1,185,000	2,164,688	1.56

	Limited Tax Bonds			
Fiscal Year	Ad Valorem Taxes	Debt Service Principal	Debt Service Interest	Coverage
2007				
2008				
2009				
2010				
2011				
2012				
2013				
2014	*$ 2,356,646*	-	*$ 45,292*	*52.03*
2015	2,437,677	110,000	93,150	12.00
2016	2,527,325	110,000	90,950	12.58

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)
2007	108,424	(4)	$ 3,767,083,456	$ 34,744	34.7	(4)	17,935	2.60%
2008	108,576	(4)	4,126,430,880	38,005	34.2	(4)	17,635	3.60%
2009	109,291	(4)	4,267,704,259	39,049	34.9	(4)	18,921	5.50%
2010	111,860	(4)	4,175,733,800	37,330	34.4	(4)	18,850	5.30%
2011	111,860	(4)	4,448,001,040	39,764	35.0	(4)	18,747	5.40%
2012	111,917	(4)	4,608,070,558	41,174	35.0	(4)	18,891	4.80%
2013	112,749	(4)	4,983,167,553	44,197	35.1	(4)	18,564	4.30%
2014	113,328	(4)	4,859,277,984	42,878	35.2	(4)	18,540	4.80%
2015	113,972	(4)	5,123,269,344	44,952	35.3	(5)	18,353	5.40%
2016	113,220	(4)	5,089,465,440 **	44,952 *	35.3	(2)	17,995	7.00%

Sources:

* Latest available 2015

** Estimated based on 2015 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)

	2016			2007		
Employer	**Employees**	**Rank**	**Percentage of Total Parish Employment**	**Employees**	**Rank**	**Percentage of Total Parish Employment**
Terrebonne Parish School Board	2,460	1	4.63%	2,800	1	5.19%
Danos	1,585	2	2.98%			-
Terrebonne General Medical Center	1,362	3	2.56%	1,300	4	2.41%
Terrebonne Parish Consolidated Government	1,154	4	2.17%	747	7	1.38%
Diocese of Houma-Thibodaux	1,100	5	2.07%	1,100	5	2.04%
Wal-Mart	880	6	1.66%			
Seacor Marine	750	7	1.41%			
Rouse's Supermarket	730	8	1.37%			-
Leonard J. Chabert Medical Center	650	9	1.22%	799	6	1.48%
Dolphin Services	409	10	0.77%			
Gulf Island Fabrication	-		-	2,000	2	3.71%
Pride Offshore	-		-	1,500	3	2.78%
Halliburton Services	-		-	650	8	1.20%
Offshore Specialty Fabrications	-		-	600	9	1.11%
Weatherford International Ltd.	-		-	580	10	1.08%
Total	11,080		20.84%	12,076		22.38%

Source: 2016 - Terrebonne Economic Development Authority
2007 - Louisiana Department of Labor

Table 18

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

Function	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General fund	87	106	111	116	114	110	164	165	166	171
Public safety										
Police	96	96	106	106	95	100	105	106	94	97
Fire	65	65	70	71	70	71	69	68	68	69
Grants	72	69	83	85	83	79	76	75	81	79
Road and Bridge	64	65	68	67	66	64	65	57	58	54
Drainage	73	77	82	85	81	85	74	84	96	92
Sanitation	19	10	9	14	14	14	15	14	14	15
Culture & Recreation	42	46	46	39	38	277	262	299	307	278
Sewer	31	35	38	38	39	34	39	37	40	37
Utility Maintenance & Operation	42	39	43	39	42	37	38	38	46	49
Civic Center	18	25	27	22	23	26	27	27	29	30
Internal Service Funds	54	52	54	50	50	49	48	52	48	48
Port Commission	4	4	1	0	0	0	0	0	0	0
Other Governmental Funds	80	73	74	71	71	71	127	122	129	135
Total	747	762	812	803	786	1017	1109	1144	1176	1154

Sources: Terrebonne Parish Consolidated Government, Human Resources Department.

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Function										
Public safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	78	79	98	94	89	93	87	87	91	105
Fire stations	5	5	5	5	5	5	5	5	5	5
Roads & Bridges										
Streets-concrete (miles)	315	318	321	327	328	334	331	337	341	341
Streets-asphalt (miles)	185	185	202	186	185	186	187	187	187	187
Streetlights	3724	3771	3772	3,791	3,801	3,801	3,812	3,812	3,831	3,832
Traffic signals	18	20	25	12	20	20	14	14	14	14
Caution lights	72	73	104	112	76	76	148	150	164	166
Bridges	79	79	79	80	81	81	82	82	82	83
Drainage										
Forced drainage systems	66	71	71	71	71	71	70	70	69	69
Forced drainage pumps	160	164	164	164	172	173	177	177	174	174
Culture and recreation										
Parks	19	19	19	19	18	5	5	4	3	3
Utilities										
Electric:										
Number of distribution stations	9	9	9	9	9	9	9	9	9	9
Circuit miles above ground	289	297	323	298	298	299	300	304	304	285
Circuit miles underground	202	226	210	220	220	222	223	230	230	214
Gas:										
Number of miles of distribution mains	422	422	422	423	423	424	424	428	428	428
Number of gas delivery stations	14	14	14	11	11	11	12	10	10	10
Number of pressure regulator stations	16	16	16	10	10	10	10	12	12	12
Sewer										
Sanitary sewers (miles)	259	260	260	261	263	264	263	264	270	272
Force main transport lines (miles)	120	121	121	121	122	127	128	128	130	130
Pumping stations	158	160	161	162	162	169	169	169	177	179
Manholes	5714	5800	5850	5,900	5,950	5,849	5,900	5,817	5,977	6,028
Maximum daily treatment capacity (thousands of gallons)	24,500	24,470	24,470	24,470	24,470	24,470	24,500	24,500	24,000	32,295

Sources: Various Terrebonne Parish Consolidated Government departments.

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PARISH

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

Function	2007	2008	2009	2010
Police				
Physical arrests	1,863	1,986	1,834	2,089
Parking violations	277	632	544	1,384
Traffic violations	3,805	4,315	3,387	3,910
Complaints dispatched	32,837	33,038	30,939	31,460
Fire				
Number of calls answered	686	897	696	1,373
Inspections	735	404	392	611
Roads & Bridges				
Street resurfacing (square yards)	8,000	10,200	12,000	64,243
Potholes repaired	300	300	750	176
Number of signs repaired/installed	1,500	11,000	14,000	13,050
Number of street name signs replaced	1,400	1,600	2,000	1,900
Drainage				
Number of culverts installed	154	165	111	96
Sanitation				
Refuse collected (tons/year)	157,983	149,337	135,963	122,182
Animal Shelter				
Number of impounded animals	7,259	7,115	7,806	7,499
Number of adoptions	418	458	457	384
Utilities				
Electric:				
Purchase of power (kwh)	355,496,100	323,953,000	347,495,200	380,299,200
Yearly net generation (kwh)	11,101,417	33,879,389	32,502,312	7,504,982
Gas:				
Purchase of gas (mcf)	908,612,000	938,055,000	946,882,000	1,048,050,000
Sewer				
Average daily sewage treatment (thousands of gallons)	10,077	9,859	10,769	9,980
Civic Center				
Event attendance	138,298	142,654	130,723	120,347
Event days	272	279	222	218

Sources: Various Terrebonne Parish Consolidated Government departments.

Table 20

2011	2012	2013	2014	2015	2016
1,155	1,087	1,595	1,425	1,320	1,016
883	1,144	1,223	546	978	1,670
3,475	2,548	5,629	5,674	3,760	4,515
28,213	30,262	29,161	28,453	29,860	31,541
1,852	1,901	1,899	2,096	2,037	1,916
817	857	878	791	1,259	1,586
19,250	66,203	123,286	753	7,948	26,967
27	129	179	153	180	156
64	200	650	412	637	720
373	335	444	1,730	1,200	912
56	100	106	82	88	46
121,445	124,976	126,773	134,949	126,789	121,509
6,920	6,570	6,469	6,243	6,054	6,528
311	508	552	558	535	639
379,300,800	370,088,100	380,223,800	447,310,320	461,102,906	466,985,783
25,891,563	38,427,334	9,402,714	14,054,760	42,644,464	40,650,410
980,541,000	872,556,000	1,016,635,000	1,119,681,000	1,017,325,000	811,262,000
8,692	11,877	13,115	12,000	7,300	14,500
124,168	124,040	138,967	129,771	121,857	120,659
162	167	167	170	173	154

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2016
(Unaudited)

Company	Type of Insurance	Amount	Expiration Date
Safety National Casualty Corporation	Workers' Compensation Deductible: $550,000 Deductible: $750,000 Police & Fireman & Auto	$ 25,000,000 1,000,000 (employer's liability)	4-1-17
Insurance Company of the State of Pennsylvania	Special Excess Liability Auto & General Liability Deductible: $500,000	6,000,000 12,000,000 (Aggregate)	4-1-17
Ironshore Specialty Insurance Company	Excess Auto Liability & General Liability	4,000,000 8,000,000 (Aggregate)	4-1-17
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)	4-1-17
Ironshore Specialty Insurance Company	Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: $250,000	6,000,000	4-1-17
AIG Specialty Insurance Company	Pollution Liability Deductible: $250,000	5,000,000	4-1-17
Liberty Mutual Insurance	Boiler and Machinery Policy Deductible (Power Plant): $200,000 Deductible (Including Water Treatment/Pumping Stations): $10,000	100,000,000	3-1-17
Underwriters @ Lloyd's of London	* Commercial Property Primary (50% of $25,000,000)	12,500,000	3-1-17
First Specialty Insurance Company	* Commercial Property Primary (15% of $25,000,000)	3,750,000	3-1-17
Interstate Fire Casualty	* Commercial Property Primary (10% of $25,000,000)	2,500,000	3-1-17
National Fire & Marine	* Commercial Property 15% of $25,000,000 Excess of $25,000,000	7,500,000	3-1-17
Landmark American Insurance Company	* Commercial Property 10% of $25,000,000 Excess of $25,000,000	5,000,000	3-1-17
Great American Insurance Company	Inland Marine Deductible: $10,000	11,068,242	3-1-17
Interstate Fire & Casualty Company	* Commercial Property 10% of $25,000,000 Excess of $25,000,000	$2,500,000	3-1-17

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2016
(Unaudited)

Company	Type of Insurance	Amount	Expiration Date
Arch Specialty Insurance Company	* Commercial Property 25% of $25,000,000 Excess of $25,000,000	6,250,000	3-1-17
Endurance American Specialty Insurance Company	* Commercial Property 20% of $25,000,000 Excess of $25,000,000	5,000,000	3-1-17
Liberty Surplus Insurance Company	* Commercial Property 20% of $25,000,000 Excess of $25,000,000	5,000,000	3-1-17
James River Insurance Company	* Commercial Property 30.833% of $15,000,000 Excess of $50,000,000	4,625,000	3-1-17
Colony Insurance Company	* Commercial Property 30.833% of $15,000,000 Excess of $50,000,000	4,625,000	3-1-17
First Specialty Insurance	* Commercial Property 28.333% of $15,000,000 Excess of $50,000,000	4,250,000	3-1-17
Interstate Fire & Casualty Company	* Commercial Property 10% of $15,000,000 Excess of $50,000,000	1,500,000	3-1-17
Fidelity National Property and Casualty	Flood Insurance (Ashland Jail) Building Contents	 500,000 500,000	 4-8-17
Wright National Flood Insurance Company	Flood Insurance (Juvenile Detention Center) Building Contents	 500,000 500,000	 4-22-17
Wright National Flood Insurance Company	Flood Insurance (Grand Caillou Library and Dulac Library) Building Contents	 500,000 500,000	 8-26-17
Hartford Insurance Company	Flood Insurance (614 Woodside Drive)	200,000	2-20-17
Hartford Insurance Company	Flood Insurance (Pollution Lift Station - 98 Bonnie Street)	35,000	7-31-17
AIG Specialty Insurance Company	Contractors' Pollution Liability Deductible: $5,000	$1,000,000 2,000,000 (Aggregate)	4-1-17
AIG Specialty Insurance Company	Cyber Liability Security and Privacy, Network Interruption, Event Management, Cyber Extortion Deductible: $10,000 (All except Event Management) Deductible: $25,000 (Event Management Liability)	1,000,000	4-1-17

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2016
(Unaudited)

Company	Type of Insurance	Amount	Expiration Date
Catlin Indemnity Company	Protection and Indemnity (Watercraft) Deductible: $500,000	1,000,000	4-1-17
Atlantic Specialty Insurance Company	Excess Protection and Indemnity (Watercraft) (In excess of $1,000,000) Deductible: N/A	9,000,000	4-1-17
Lloyd's of London Insurance Company	Auto Physical Damage Insurance - Scheduled vehicles Deductible: $2,500 (Comprehensive and Collision)	139,271	4-1-17
Evanston Insurance Company	Medical Professional Liability Deductible: $15,000	1,000,000 3,000,000 (Aggregate)	4-1-17

* Three percent (3 %) of the value at the time of loss of each separate building with respect to named storm losses only.

Terrebonne Parish Consolidated Government
Schedule of Utility Customers - Urban Services District - Utilities Fund
December 31, 2016 and 2015
(Unaudited)

Records maintained by the Utilities Department indicated there were 21,414 utility customers at December 31, 2016 compared to 21,473 utility customers at December 31, 2015.

A comparison of the number of meters being serviced at December 31, 2016 and December 31, 2015 follows:

Department	December 31, 2016	December 31, 2015
Electric	14,126	14,214
Gas	14,726	14,816
Totals	28,852	29,030

There were no unmetered customers at December 31, 2016.

Terrebonne Parish Consolidated Government

Houma, Louisiana

Louisiana's Bayou Country™

TERREBONNE PARISH

Terrebonne Parish Consolidated Government

Single Audit Under Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)

Supplementary Financial Report

Terrebonne Parish Consolidated Government
(the Primary Government)

Houma, Louisiana

For the year ended December 31, 2016

Supplementary Financial Report

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

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SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited, in accordance with the 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, the 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 (the Primary Government), State of Louisiana, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Primary Government's basic financial statements and have issued our report thereon dated June 29, 2017.

Our reports include a reference to other auditors who audited the discretely presented component unit financial statements of the Terrebonne General Medical Center, Houma-Terrebonne Airport Commission, Houma Area Convention and Visitors Bureau, Terrebonne Parish Port Commission, Houma-Terrebonne Regional Planning Commission, Houma-Terrebonne Public Trust Financing Authority, District Attorney of the Thirty-Second Judicial District Court, Clerk of Court, Assessor, Terrebonne Parish Fire Districts No. 5, 6, 7, 8 and 9, Bayou Cane Fire Protection District, Coteau Fire Protection District, Terrebonne Parish Recreation Districts No. 2/3, 3, 6, 7 and 8, Terrebonne Parish Veterans' Memorial District, Terrebonne Parish Communications District, Firemen's Pension and Relief Fund, Thirty-Second Judicial District Court, Terrebonne Parish Coroner and Terrebonne Economic Development Authority as described in our report on the Primary Government's financial statements. These component units have separate boards and accounting systems for which separate reports on compliance and internal control over financial reporting have been issued by those auditors. This report does not include the results of the other auditors' testing of internal control over financial reporting and on compliance and other matters. Other component units of the Primary Government, which we have audited the discretely presented component unit financial statements,

P.O. BOX 2168 · HOUMA, LA 70361-2168 | 985.868.0139
507 ST. PHILIP STREET, SUITE D · THIBODAUX, LA 70301 | 985.447.5243 | BOURGEOISBENNETT.COM

have separate boards and accounting systems for which separate reports on compliance and internal control over financial reporting have been issued. This report does not include the results of our testing of internal control over financial reporting and on compliance and other matters that we have reported on separately.

Internal Control Over Financial Reporting

In planning and performing our audit of the Primary Government's financial statements, we considered the Primary Government's internal control over financial reporting (internal control) to determine audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the Primary Government's financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Primary Government's internal control. Accordingly, we do not express an opinion on the effectiveness of the Primary Government's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Primary Government's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Primary Government's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Primary Government's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Primary Government's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

Houma, Louisiana,
June 29, 2017.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM; ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

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

Report on Compliance for Each Major Federal Program

We have audited Terrebonne Parish Consolidated Government (the Primary Government), State of Louisiana's, compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Primary Government's major federal programs for the year ended December 31, 2016. The Primary Government's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The Primary Government's basic financial statements include the operations of the District Attorney of the Thirty-Second Judicial District, Terrebonne Council on Aging, Inc. and Terrebonne Levee and Conservation District presented as component units, which received $755,565, $826,238 and $7,539,307 respectively, in federal awards which are not included in the schedule for the year ended December 31, 2016. Our audit, described below, did not include the operations of the Terrebonne Council on Aging, Inc. as this entity was audited under a separate engagement and the results of the audit on compliance has been separately reported. The component units described in Note 1 to the schedule of expenditures of federal awards, excluding those listed above, received federal awards and are not included in the schedule because these entities were audited under separate audit engagements and, in addition, were not subject to the types of compliance requirements described above.

Management's Responsibility

Management is responsible for compliance with federal statues, regulations, terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Primary Government's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Those standards and the *Uniform Guidance* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Primary Government's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Primary Government's compliance.

Opinion on Each Major Federal Program

In our opinion, the Primary Government complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2016.

Report on Internal Control Over Compliance

Management of the Primary Government is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Primary Government's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Primary Government's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a

timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the *Uniform Guidance*. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards

We have audited the financial statements of the Primary Government as of and for the year ended December 31, 2016, and the related notes to the financial statements which collectively comprise the Primary Government's basic financial statements. We issued our report thereon dated June 29, 2017, which contained an unmodified opinion on those financial statements. We did not audit the financial statements of the Terrebonne General Medical Center, Houma-Terrebonne Airport Commission, Houma Area Convention and Visitors Bureau, Terrebonne Parish Port Commission, Houma-Terrebonne Regional Planning Commission, Houma-Terrebonne Public Trust Financing Authority, District Attorney of the Thirty-Second Judicial District Court, Clerk of Court, Assessor, Terrebonne Parish Fire Districts No. 5, 6, 7, 8 and 9, Bayou Cane Fire Protection District, Coteau Fire Protection District, Terrebonne Parish Recreation Districts No. 2/3, 3, 6, 7 and 8, Terrebonne Parish Veterans' Memorial District, Terrebonne Parish Communications District, Firemen's Pension and Relief Fund, Thirty-Second Judicial District Court Terrebonne Parish Coroner and Terrebonne Economic Development Authority. These component units have separate boards and accounting systems whose financial statements and accompanying schedule of expenditures of federal awards, if applicable, were audited by other auditors. Other component units of the Primary Government, which we have audited the discretely presented component unit financial statements, have separate boards and accounting systems for which separate audit reports on their financial statements and their accompanying schedule of expenditures of federal awards, if applicable, have been issued. This report on the Primary Government's schedule of expenditures of federal awards does not include these entities. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Primary Government's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the *Uniform Guidance*, and is not a required part of the Primary Government's 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 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects, in relation to the Primary Government's basic financial statements taken as a whole.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

Houma, Louisiana,
June 29, 2017.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Federal Award/ Pass-Through Entity Identifying Number	Federal Expenditures*	Expenditures to Subrecipients
U.S. Department of Agriculture:				
Food and Nutrition Service:				
Pass-Through Program From:				
Louisiana Department of Education:				
Child and Adult Care Food Program	10.558	25-013	$ 139,790	
U.S. Department of Commerce:				
National Oceanic and Atmospheric Administration:				
Pass-Through Programs From:				
Louisiana Department of Natural Resources:				
Coastal Zone Management Administration Awards -				
Terrebonne Parish Local Coastal Program	11.419	CFMS 723611/DNR No. 2516-14-10		
		CFMS 723611/DNR No. 2516-15-10	227,223	
U.S. Department of Housing and Urban Development:				
Office of Community Planning and Development:				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grants/ Entitlement Grants	14.218	B-14-MC-22-0011	927,025	
HOME Investment Partnerships Program	14.239	M-14-MC-22-0209	454,476	
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249	SRO Contract LA211SR0001	30,982	
Office of Public and Indian Housing:				
Section 8 Housing Choice Vouchers	14.871	LA211VO	2,802,448	
Family Self-sufficiency Program Grant (Program Coordinator)	14.896	LA211SFH267A014	43,481	
Subtotal Direct Programs			4,258,412	
Office of Community Planning and Development:				
Pass-Through Program From:				
Louisiana Department of Children and Family Services:				
Office of Community Services:				
Emergency Solutions Grants Program	14.231	CFMS #714954	204,551	
Pass-Through Program From:				
State of Louisiana Division of Administration				
Office of Community Development:				
CDBG Disaster Recovery Program Grant Award- Parish Implemented Recovery Program	14.228	B-13-DS-22-0001	97,759	
CDBG Disaster Recovery Program Grant Award	14.228	CFMS #678958	25,861,971	$ 11,166,967
Subtotal Pass-Through Programs			26,164,280	11,166,967
Total U.S. Department of Housing and Urban Development			30,422,692	11,166,967

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Federal Award/ Pass-Through Entity Identifying Number	Federal Expenditures*	Expenditures to Subrecipients
U.S. Department of the Interior:				
The Bureau of Ocean Energy Management, Regulation and Enforcement				
Coastal Impact Assistance Program - Falgout Canal Freshwater Enhancement	15.426	M07AF12821	$ 5,272,161	$ -
U. S. Fish and Wildlife Service				
Pass-Through Programs From:				
Louisiana Department of Natural Resources:				
Coastal Wetlands Planning, Protection and Restoration Act Lake Boudreaux Freshwater Diversion Project	15.614	DNR 2511-04-08	60,651	-
Total U.S. Department of the Interior			5,332,812	-
U.S. Department of Justice:				
Office of Justice Programs				
Pass-Through Programs From:				
Jefferson Parish Louisiana - Community Justice Agency				
Edward Byrne Memorial Justice Assistance Grant Program - Multi-Jurisdictional Task Force Program	16.738	2015-DJ-BX-0988	15,792	-
	16.738	2016-DJ-BX-0321	7,539	-
	16.738	2014-DJ-001 2411	27,816	-
Bureau of Justice Assistance:				
Office of Justice Programs:				
Bulletproof Vest Partnership Program	16.607	n/a	11,282	-
Office of Victims of Crime:				
Pass-Through Programs From:				
Louisiana Commission on Law Enforcement:				
Victim Assistance Program	16.575	2014-VA-GX-0045	23,500	-
Total U.S. Department of Justice			85,929	-

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Federal Award/ Pass-Through Entity Identifying Number	Federal Expenditures*	Expenditures to Subrecipients
U.S. Department of Transportation:				
Federal Transit Administration:				
Federal Transit Cluster:				
Federal Transit Formula Grants -				
Section 9 FTA	20.507	LA - 90 - X419-00	$ 2,081,664	$ -
Pass-Through Program From:				
Louisiana Department of Transportation and Development:				
Formula Grants for Other Than Urbanized Areas -				
Rural Transportation Program	20.509	RU18-55-17/ LA-18-X032	340,371	313,517
Federal Highway Administration:				
Pass-Through Programs From:				
Louisiana Department of Transportation and Development:				
Highway Planning and Construction Cluster:				
Highway Planning and Construction -				
Country Drive Widening	20.205	700-55-0102 / STP3005 (002)M	2,866,956	-
Hollywood Road Reconstruction (South) 4-Lane	20.205	700-55-0101 / STP3008(004)M	8,556,317	-
Recreational Trails Program -				
Bayou Terrebonne East Sidewalk	20.219	745-55-008 / ENH-5508 (503)	21,517	-
Westside Boke Trail	20.219	745-09-4444-02 / H.010579	116	-
Subtotal Highway Planning Construction Cluster			11,444,906	-
National Highway Traffic Safety Administration:				
Pass-Through Programs From:				
Louisiana Highway Safety Commission:				
State and Community Highway Safety - Year Long	20.600	CFMS 693327 / PT 2011-30-47 CFMS 704768 / PT 2012-30-30 CFMS 730062 / PT 2015-30-29	95,352	-
Subtotal Pass-Through Programs			11,880,629	313,517
Total U.S. Department of Transportation			13,962,293	313,517
U.S. Department Environmental Protection Agency:				
Office of Water:				
Pass-Through Programs From:				
Louisiana Department of Environmental Quality:				
ARRA - Capitalization Grants for Clean Water State Revolving Funds - Build America Bonds	66.458	n/a	1,885,625	-
Capitalization Grants for Clean Water State Revolving Funds	66.458	n/a	1,370,683	-
Total U. S. Department of Environmental Protection Agency			3,256,308	-

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Federal Award/ Pass-Through Entity Identifying Number	Federal Expenditures*	Expenditures to Subrecipients
U.S. Department of Energy:				
Pass-Through Programs From:				
Louisiana Housing Finance Agency:				
Louisiana Association of Community Action Partnership, Inc.				
Weatherization Assistance for Low-Income Persons -		DE-FOA-0000835		
LIHEAP/PVE/DOE 2012-2013	81.042	07/01/15 - 06/30/16	$ 77,169	$ -
LIHEAP/PVE/DOE 2013-2014	81.042	07/01/16 - 06/30/17	39,159	-
Total US Department of Energy			116,328	-
U.S. Department of Health and Human Services:				
Administration for Children and Families:				
Head Start Center Based		06CH7041/11		
	93.600	06CH7041/12	1,771,859	-
Center for Disease Control and Preparedness:				
Pass-Through Programs From:				
Louisiana Department of Health and Hospitals				
Office of Public Health Center for Community Prepardeness				
Strategic National Stockpile (SNS)/Cities Readiness Initiative (CRI)		CFMS# 696722		
		CFMS# 723948		
	93.074	CFMS# 730951	27,762	-
Administration for Children and Families:				
Pass-Through Programs From:				
Louisiana Association of Community Action Partnerships, Inc.				
Low-Income Home Energy Assistance-				
LIHEAP FY2013		10/01/14 - 9/30/16		
LIHEAP FY2014	93.568	10/01/15 - 9/30/17	215,438	-
Pass-Through Programs From:				
Louisiana Workforce Commission:				
Community Services Block Grant	93.569	2015P0073/CFMS 732968	204,277	-
		2016P0073/CFMS 200149578	68,089	-
Subtotal Pass-Through Programs			515,566	-
Total U.S. Department of Health and Human Services			2,287,425	-

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Federal Award/ Pass-Through Entity Identifying Number	Federal Expenditures*	Expenditures to Subrecipients
U.S. Department of Homeland Security:				
Pass-Through Programs From:				
Louisiana Office of Homeland Security and Emergency Preparedness:				
Emergency Food and Shelter National Board Program	97.024	370000-005 / LRO #005 Phase 31	$ 8,796	$ -
Flood Mitigation Assistance Grant	97.029	FMA-PL-06-LA-2014-01	565,713	-
	97.029	FMA PJ-06-LA2015-008	4,707	-
	97.029	FMA PJ-06-LA2015-005	7,442	-
	97.029	FMA PJ-06-LA2015-002	6,272	-
Total Flood Mitigation Assistance Grant			584,134	-
Hazard Mitigation Grant - Katrina/Rita Acquisition/Elevation	97.039	HMGP-1603-109-001	1,231	-
	97.039	HMGP-1603c-109-001	448,120	-
	97.039	HMGP-1607-109-002	300	-
Hazard Mitigation Grant - Gustav Elevation	97.039	HMGP 1786-109-0001	199,046	-
Hazard Mitigation Grant - Wind Retrofit	97.039	HMGP 1786-109-0002	97,300	-
Hazard Mitigation Grant - Gustav Elevation	97.039	HMGP 1786-109-0003	100,484	-
Hazard Mitigation Grant - Gustav Wind Retrofit	97.039	HMGP 1786N-109-0004	194,106	-
Hazard Mitigation Grant - Gustav Elevation	97.039	HMGP 1786-109-0006	611,998	-
Hazard Mitigation Grant - Upper Little Caillou Pump Station	97.039	HMGP-1792-109-0002	97,535	-
Hazard Mitigation Grant - Bonanza Pump Station	97.039	HMGP-1792-109-0003	24,680	-
Hazard Mitigation Grant - St. Louis Canal Drainage Improvement	97.039	HMGP 4041-109-0001	89,814	-
Hazard Mitigation Grant - Isaac Elevation	97.039	HMGP 4080-109-0001	159,761	-
Automatic Bar Screen Cleaners	97.039	HMGP 1603n-109-0008	104	-
Total Hazard Mitigation Grant			2,024,479	-
Emergency Management Performance Grants	97.042	EMW-2015-EP-00009-S01	459,059	-
Pre-Disaster Mitigation Grant Program	97.047	PDMC-PL-06-LA-2014-002	301,087	-
Repetitive Flood Claim Program	97.092	RFC-PJ-06-LA-2012-004	420	-
	97.092	RFC-PJ-06-LA-2012-002	899	-
Total Repetitive Flood Claim Program			1,319	-
Severe Loss Repetitive Program	97.110	SRL-PJ-LA-2011-002	82,892	-
	97.110	SRL-PJ-LA-2012-004	92,705	-
Total Severe Loss Repetitive Program			175,597	-
Total Pass-Through Programs			3,554,472	-
Total U.S. Department of Homeland Security			3,554,472	-
Total Expenditures of Federal Awards			$ 59,385,272	$ 11,480,484

* Federal expenditures represent total expenditures for the program. Those expenditures may include amounts reimbursed by state and/or local matches.

See accompanying notes to schedule of expenditures of federal awards.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

Note 1 - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of the Primary Government of the Terrebonne Parish Consolidated Government (the Primary Government) under programs of the federal government for the year ended December 31, 2016. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the Schedule presents only a selected portion of the operations of the Primary Government, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Primary Government.

We did not audit the discretely presented component unit financial statements of the Terrebonne General Medical Center, Houma-Terrebonne Airport Commission, Houma Area Convention and Visitors Bureau, Terrebonne Parish Port Commission, Houma-Terrebonne Regional Planning Commission, Houma-Terrebonne Public Trust Financing Authority, District Attorney of the Thirty-Second Judicial District Court, Clerk of Court, Assessor, Terrebonne Parish Fire Districts No. 5, 6, 7, 8 and 9, Bayou Cane Fire Protection District, Coteau Fire Protection District, Terrebonne Parish Recreation Districts No. 2/3, 3, 6, 7 and 8, Terrebonne Parish Veterans' Memorial District, Terrebonne Parish Communications District, Firemen's Pension and Relief Fund, Thirty-Second Judicial District Court, Terrebonne Parish Coroner and Terrebonne Economic Development Authority. These component units have separate boards and accounting systems whose financial statements were audited by other auditors. Separate reports were issued on Terrebonne Council on Aging, Inc., for the year ended June 30, 2016, as required under the *Uniform Guidance*.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the *Uniform Guidance*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

Note 3 - INDIRECT COST RATE

Terrebonne Parish Consolidated Government has not elected to use 10 percent *de minimis* indirect cost rate as allowed under the *Uniform Guidance*.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

Section I Summary of Auditor's Results

a) Financial Statements

Type of auditor's report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ____ yes _X_ no
- Significant deficiencies identified that are not considered to be material weaknesses? ____ yes _X_ none reported

Noncompliance material to financial statements noted? ____ yes _X_ no

b) Federal Awards

Internal control over major programs:

- Material weakness(es) identified? ____ yes _X_ no
- Significant deficiencies identified that are not considered to be material weaknesses? ____ yes _X_ none reported

Type of auditor's report issued on compliance for major programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards? ____ yes _X_ no

c) Identification of Major Programs:

CFDA Number(s)	Name of Federal Program or Cluster
14.218	CDBG Entitlement Grants
15.426	Coastal Impact Assistance Program
	Highway Planning and Construction Cluster
20.205	Highway Planning and Construction Grant
20.219	Recreational Trails Program
66.458	ARRA Capitalization Grants for Clean Water State Revolving Funds

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

Section I Summary of Auditor's Results (Continued)

c) Identification of Major Programs (continued):

Dollar threshold used to distinguish between type A and Type B programs:	$1,781,558
Auditee qualified as low-risk auditee?	_X_ yes ____ no

Section II Financial Statement Findings

No financial statement findings were noted during the audit of the financial statements for the year ended December 31, 2016.

Section III Federal Award Findings and Questioned Costs

There were no federal award findings or questioned costs reported during the audit for the year ended December 31, 2016.

REPORTS BY MANAGEMENT

SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

Section I Internal Control and Compliance Material to the Primary Government's Basic Financial Statements

Internal Control

No material weaknesses were noted during the audit for the year ended December 31, 2015.
No significant deficiencies were reported during the audit for the year ended December 31, 2015.

Compliance

No compliance findings material to the Primary Government's financial statements were noted during the audit for the year ended December 31, 2015.

Section II Internal Control and Compliance Material to Federal Awards

There were no federal award findings or questioned costs reported during the audit for the year ended December 31, 2015.

MANAGEMENT'S CORRECTIVE ACTION PLAN

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2016

Section I Internal Control and Compliance Material to the Primary Government's Basic Financial Statements

Internal Control

No material weaknesses were noted during the audit for the year ended December 31, 2016.
No significant deficiencies were reported during the audit for the year ended December 31, 2016.

Compliance

No compliance findings material to the Primary Government's financial statements were noted during the audit for the year ended December 31, 2016.

Section II Internal Control and Compliance Material to Federal Awards

There were no federal award findings or questioned costs reported during the audit for the year ended December 31, 2016.

Section III Management Letter

No management letter was issued during the audit for the year ended December 31, 2016.