

ANNUAL COMPREHENSIVE FINANCIAL REPORT



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

**Terrebonne Parish Consolidated Government
Houma, Louisiana**

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

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

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OFFICE OF THE PARISH PRESIDENT
Terrebonne Parish Consolidated Government

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Parish President

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DEPARTMENT OF FINANCE

June 21, 2024

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

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

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

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

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

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

PROFILE OF THE GOVERNMENT

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

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

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

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

For the year ended December 31, 2023, the Parish President appointed department heads subject to the approval of the Parish Council for the following major departments, and served at the pleasure of the President:

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

LOCAL ECONOMY

Economic Condition and Outlook

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

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

Economic Indicators:

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

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

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

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

Source: *Louisiana Department of Labor

Major Initiatives in 2023/2022

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

Drainage Improvements: \$45.9 million

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

Road and Bridge Improvements: \$18.2 million

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

Government Buildings: \$16.5 million

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

Long-Term Financial Planning

Morganza-to-the-Gulf Hurricane-Protection Project: On November 17, 2001, the voters of Terrebonne Parish supported a quarter-cent sales tax to fund a hurricane protection project. Collections began July 1, 2002 and have generated about \$97.7 million to date. Terrebonne Parish Consolidated Government and Terrebonne Levee and Conservation District have an Intergovernmental Agreement to provide for the funding of the Morganza to the Gulf Project. This Project is to provide a system of levees and floodgates to protect the citizens of Terrebonne Parish from any tidal surges from tropical weather conditions. The mission of the Terrebonne Levee and Conservation District is to protect lives and property during times of emergency by using the available manpower and equipment in a safe and timely sequence, while

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

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

Coastal Restoration: \$0.6 million

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

Sewerage Improvements: \$0.1 million

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

Parks, Sidewalks, Trails: \$11.1 million

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

FINANCIAL INFORMATION

Internal Control

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

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

Budgetary Controls

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

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

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

Financial Policies

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

INDEPENDENT AUDIT

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

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

AWARDS

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

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

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

ACKNOWLEDGMENTS

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

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

Respectfully submitted,



Kandace M. Mauldin, CPA
Chief Financial Officer
Finance Department

**Terrebonne Parosh Consolidated Government
2023
Principal Officials**

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

**Terrebonne Parosh Consolidated Government
2024
Principal Officials**

Parish President
Parishwide

Jason W. Bergeron

Parish Council Members

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

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

Council Clerk

Tammy Triggs

Administration Staff

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

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

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

Terrebonne Parish Consolidated Government

Finance Department

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

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

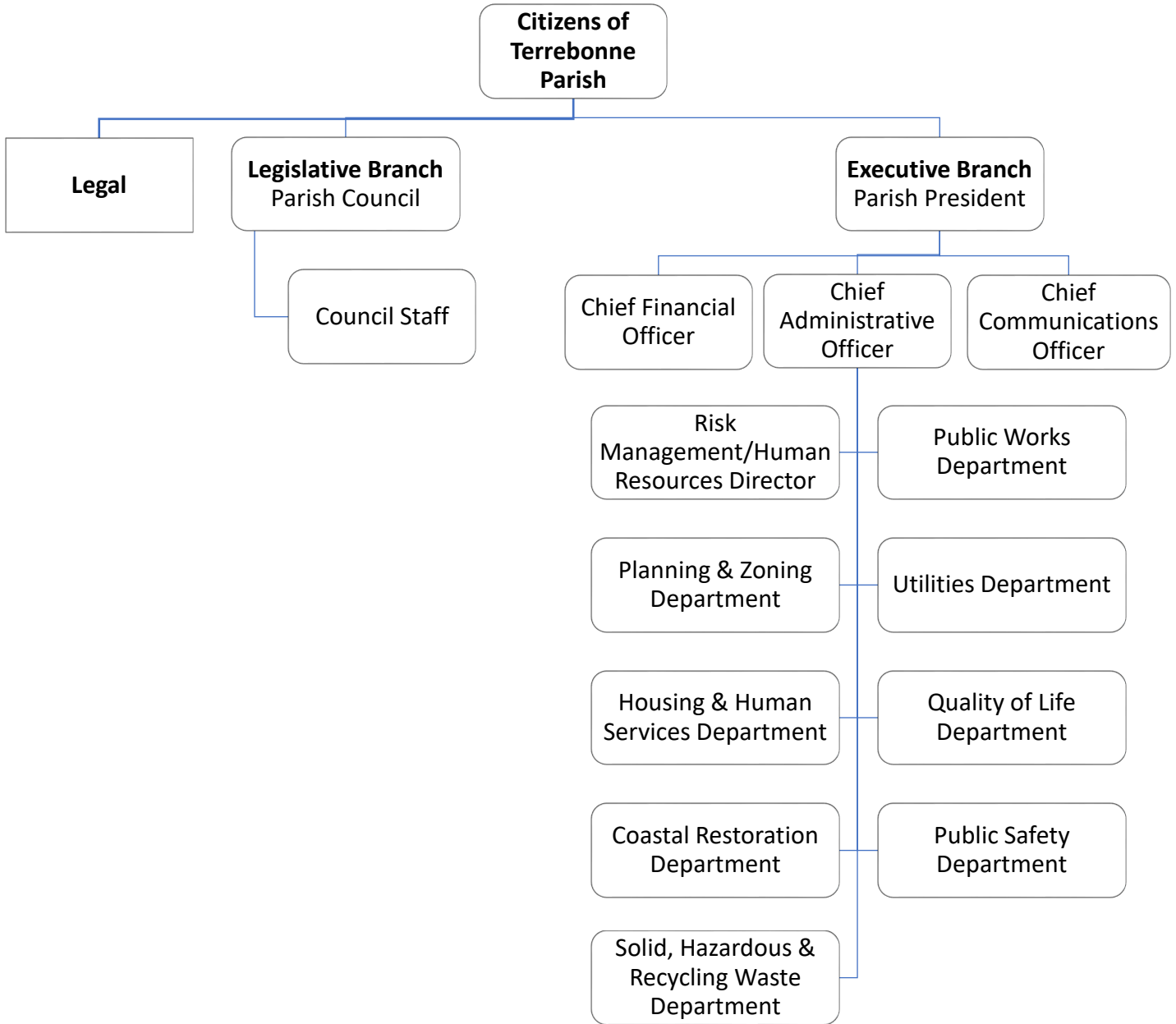
Accounting Division

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

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

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

Terrebonne Parish Consolidated Government





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Terrebonne Parish Consolidated Government
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

INDEPENDENT AUDITOR'S REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Terrebonne Parish Consolidated Government, State of Louisiana (the Parish) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Parish's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the Parish, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibility under those

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2024 on our consideration of the Parish's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Parish's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Parish's internal control over financial reporting and compliance.

Bougeois Bennett, L.L.C.

Certified Public Accountants.

Houma, Louisiana,
June 21, 2024.

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Finance Department, Accounting Division is responsible for the overview and analysis of the financial activities of the Terrebonne Parish Consolidated Government (the Parish) for the year ended December 31, 2023. The explanation provided is designed to introduce the financial highlights and offer an overview of our financial statements.

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

FINANCIAL HIGHLIGHTS

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

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

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

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

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

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

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

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

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

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

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

Capital Assets

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

Other Information

Notes to the Financial Statements

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

Required Supplementary Information

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

Supplementary Information

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

Statistical Information

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

Single Audit

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

Government-Wide Financial Analysis

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

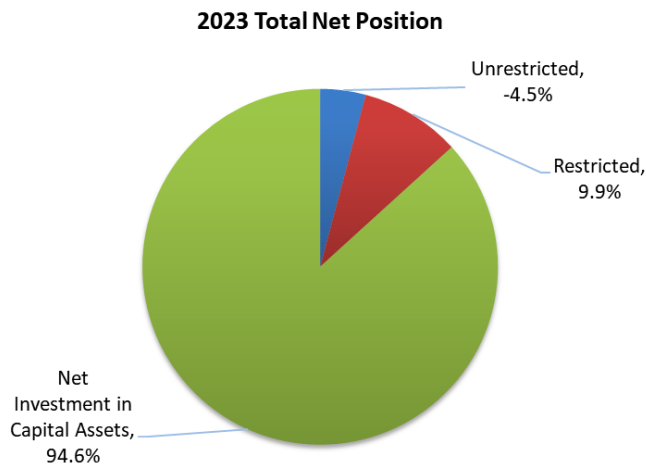
Terrebonne Parish Consolidated Government
Condensed Statements of Net Position
December 31, 2023 and 2022
(in millions)

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

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

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

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



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

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

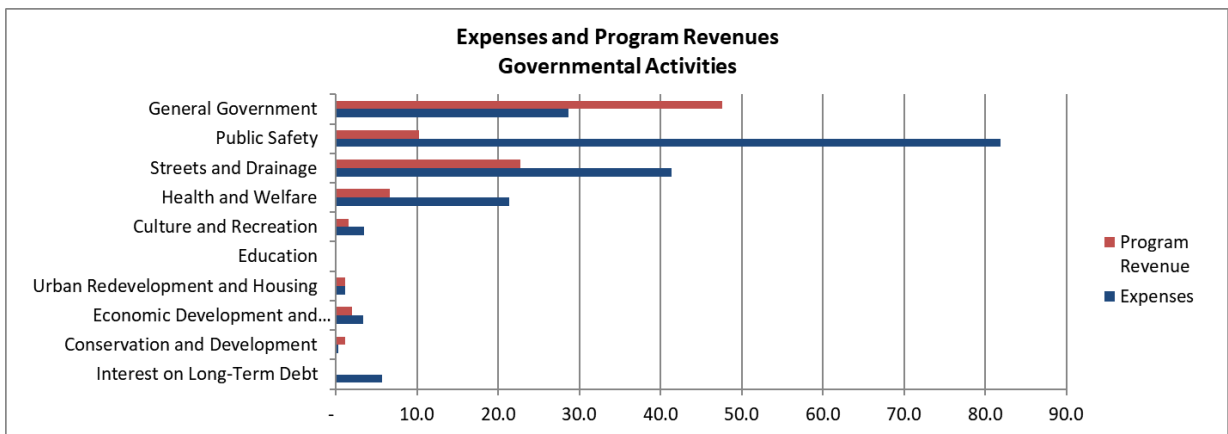
The government's net position increased by \$40.0 million during the current fiscal year.

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

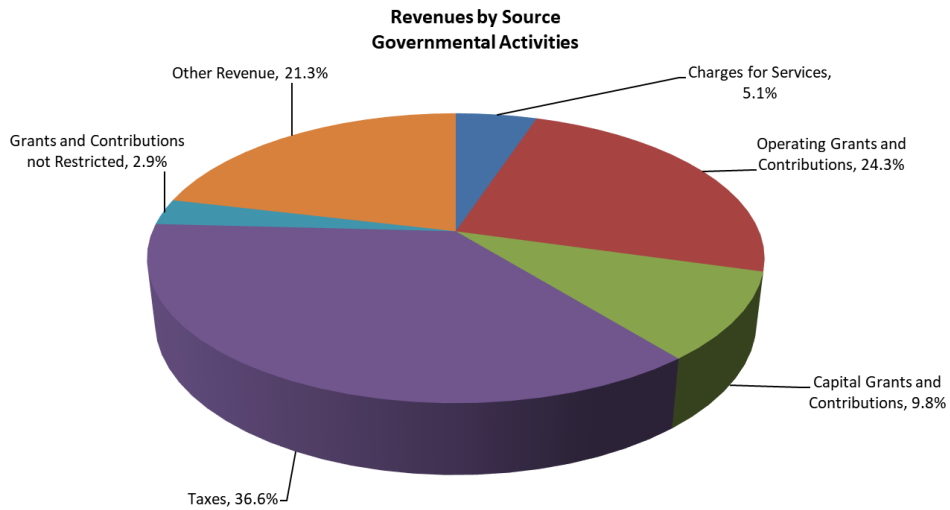
1. A net increase in total revenues of \$70.5 million, represented largely by a change in the following areas:
 - Operating grants and contributions, net increase of \$11.6 million. In 2023, the Parish recognized \$20.7 million in FEMA reimbursements and \$5.1 million in 2022 from Hurricane Ida. During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

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

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



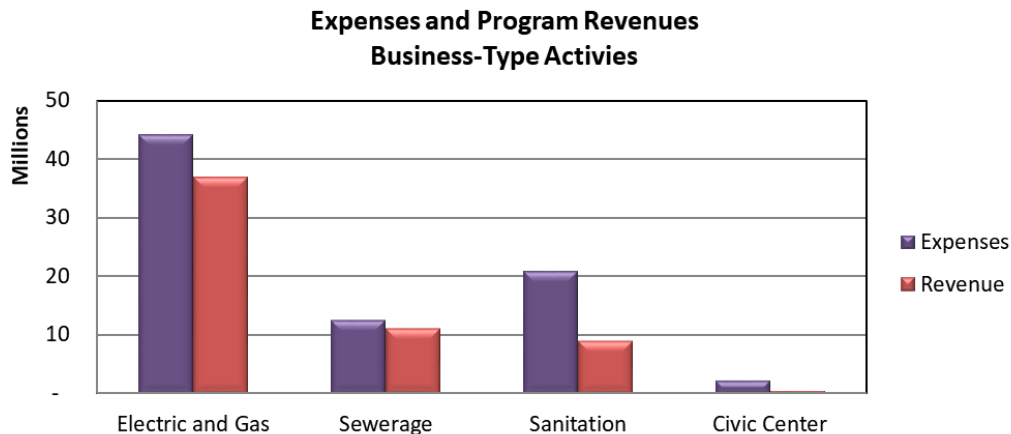
As shown below, 36.6% of the revenues generated by Governmental Activities are taxes, made up primarily of property and sales taxes. Grants represent 37.0% of the total revenue source for Governmental Activities.



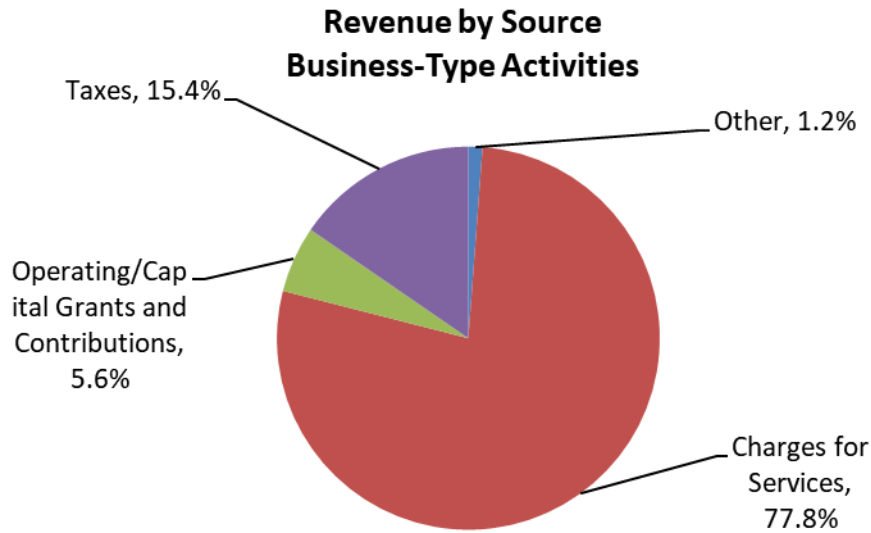
Business-Type Activities decreased by approximately \$22.3 million in 2023 for program revenues and operating expenses, compared to a decrease of \$18.4 million for 2022. The primary reasons for the changes in activities were as follows:

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

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



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



Financial Analysis of the Government's Funds

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

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

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

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

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

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

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

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

The Civic Center Fund had \$8.3 million of net investments in capital assets. A general fund supplement totaling \$1.6 million in 2023 was required for the operations and maintenance of the facility in addition to the revenues generated by sales and service charges.

General Fund Budgetary Highlights

The difference between the original General Fund budget and the final amended budget was \$17.3 million revenue increase; \$54.9 million expenditure increase and \$26.7 million and \$3.2 million increase in transfers from other funds and transfers to other funds, respectively.

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

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

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

Capital Asset and Debt Administration

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

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

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

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

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

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

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

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

| | Governmental Activities | | Business-Type Activities | | Total | |
|--------------------------|----------------------------|-----------------|-----------------------------|----------------|-----------------|-----------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Public Improvement | \$ 96.4 | \$ 100.8 | | | \$ 96.4 | \$ 100.8 |
| General Obligation | 5.1 | 6.4 | | | 5.1 | 6.4 |
| Limited Tax Bonds | 1.8 | 2.0 | \$ 5.3 | \$ 6.0 | 7.1 | 8.0 |
| GOMESA Bonds | 11.1 | 12.8 | | | 11.1 | 12.8 |
| Hurricane Recovery Bonds | 50.0 | 50.0 | | | 50.0 | 50.0 |
| Revenue Bonds | | | 8.0 | 8.9 | 8.0 | 8.9 |
| Total | \$ 164.4 | \$ 172.0 | \$ 13.3 | \$ 14.9 | \$ 177.7 | \$ 186.9 |

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

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

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

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

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

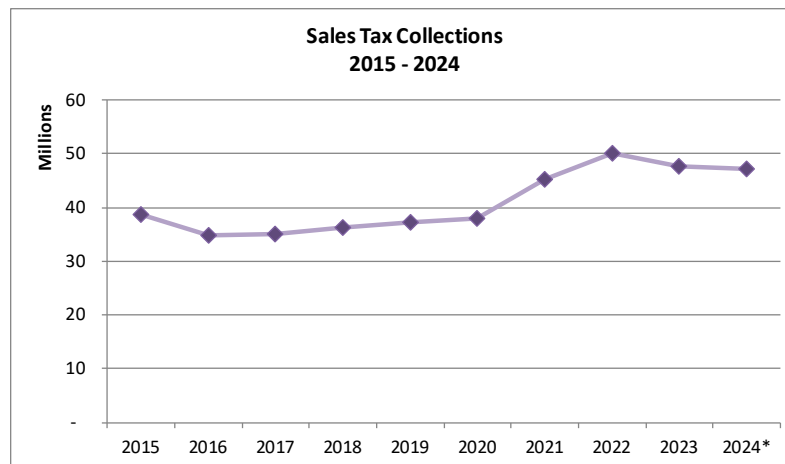
| | Underlying Ratings | Insured Ratings |
|---|------------------------|------------------------|
| | Standard and Poor's | Standard and Poor's |
| Public Improvement Bonds: | | |
| 2008 Public Improvent Bonds | | AA- |
| 2011 Public Improvent Bonds | | AA- |
| 2011 Public Improvent Bonds, Morganza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

Economic Factors and Next Year's Budget and Rates

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

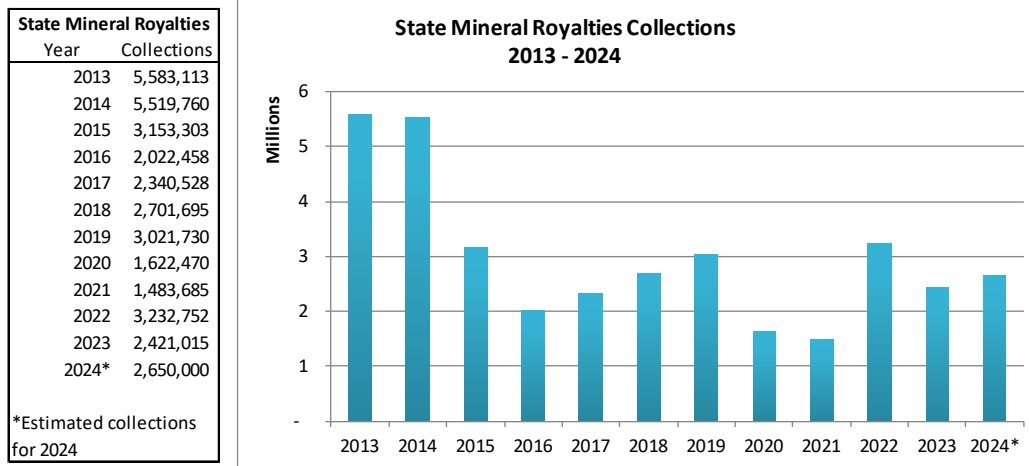
| Sales Tax Collections | |
|-----------------------|-------------|
| Year | Collections |
| 2015 | 38,623,468 |
| 2016 | 34,810,158 |
| 2017 | 34,950,737 |
| 2018 | 36,248,137 |
| 2019 | 37,356,920 |
| 2020 | 37,990,464 |
| 2021 | 45,297,718 |
| 2022 | 50,045,544 |
| 2023 | 47,742,422 |
| 2024* | 47,205,726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

*Estimated collections for 2024



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

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



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

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

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

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

Requests for Information

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

BASIC FINANCIAL STATEMENTS

STATEMENT OF NET POSITION

Terrebonne Parish Consolidated Government

December 31, 2023

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

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

STATEMENT OF ACTIVITIES

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

General revenues:

| |
|--|
| Taxes: |
| Property |
| Sales and use |
| Franchise |
| Occupancy |
| Grants and contributions not restricted to specific programs |
| Unrestricted investment earnings |
| Insurance proceeds/Impairment gain |
| Miscellaneous |
| Transfers (to) from funds |
| Total general revenues and transfers |

| |
|---------------------------------------|
| Change in net position |
| Net position - beginning, as restated |
| Net position - ending |

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

BALANCE SHEET
GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

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

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



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

Terrebonne Parish Consolidated Government

December 31, 2023

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

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

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

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

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

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

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

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

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

2,189,787

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

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

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

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

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

8,098,440

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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



**RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

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

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

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

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

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

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

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

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

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

(8,748)

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

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

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

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

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

2,834,989

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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



STATEMENT OF NET POSITION
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

Business-type Activities - Enterprise Funds

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

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Business-type - Enterprise Funds

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

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

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



STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2023

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

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

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2023

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

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

**COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2023

Culture and Recreation

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

Culture and Recreation

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

COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2023

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

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

**COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

*As restated

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

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Public Safety

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

*As restated

Public Safety

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

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

*As restated

Culture and Recreation

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

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Culture and Recreation

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

*As restated

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

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

*As restated

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Terrebonne Parish Consolidated Government

December 31, 2023

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NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2023

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Financial Reporting Entity

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

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

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

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

Blended Component Units

These component units, although legally separate entities, are, in substance, part of the Parish's operations and so audited data as of and for the year ended December 31, 2023 from these units are combined with data of the primary government. The expenditures of these blended component units are provided for in the Parish's operating and capital budgets.

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

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

Discrete Component Units

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

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

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

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

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

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

Terrebonne Parish Port Commission (the “Commission”) - The Commission is governed by a separate seven-member board of which five members are appointed by the Parish President and the Parish Council and two members are nominated by the Chamber of Commerce and appointed by the Parish Council. Although the Commission is legally separate, the Parish provides office space, personnel and accounting services. The Commission’s reliance on current office capacity and accounting services, places a burden/benefit on the Parish that would be misleading to exclude.

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

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

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

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

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

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

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

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

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

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

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

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

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

Related Organizations

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

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

B. Basis of Presentation

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

Government-Wide Financial Statements

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

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

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

Fund Financial Statements

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

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

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

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

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

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

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

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

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

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

Proprietary Funds:

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

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

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

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

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

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

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

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

C. Basis of Accounting and Measurement Focus

Government-Wide Financial Statements:

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

Fund Financial Statements:

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

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

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

Ad valorem tax adjustments represent unpaid taxes that are recognized as general government expenditures when the related tax levy is recognized as revenue. Ad valorem tax deductions represent withheld amounts to fund expenditures of the Terrebonne Parish Assessor and are also recognized as general government expenditures when the related tax revenue is recognized

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting and Measurement Focus (continued)

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

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

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

D. Assets, Liabilities and Equity

Cash, Cash Equivalents and Investments

Cash includes amounts in regular and money market accounts.

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

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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

Accounts Receivable

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

Inventories and Prepaid Items

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

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

Interfund Transactions

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

Restricted Assets

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

Capital Assets

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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

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

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

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

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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

Deferred Outflows of Resources

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

Grant Advancements

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

Long-Term Debt

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

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

Compensated Absences

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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

Employees of the Parish can earn up to 240 hours of personal leave, depending on their length of employment. Accumulated vacation leave is due to the employee at the time of termination or death. The vacation policy provides that any unused annual leave, in excess of one year's earnings, remaining on the employee's anniversary date will be transferred to sick leave.

Furthermore, Parish employees earn 56 hours sick leave per year. Upon official retirement from the Parochial Retirement System the retiring employee will be allowed to receive half of whatever, accumulated sick leave time has accrued, up to maximum of 480 hours, by leaving work and remaining on the payroll of the Parish until this 480 hours are exhausted. Retirement from PERS will commence the day after the employee's last day on the Parish payroll. The employee may also elect to be paid for said hours at the time official retirement begins.

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

Other Postemployment Benefits

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

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

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

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

Pensions

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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

Accounting for Ashland Landfill Closure and Postclosure Care Costs

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

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

Deferred Inflows of Resources

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

Equity

Government-wide Statements:

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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

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

Fund Financial Statements:

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

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

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

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

Accounting Estimates

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (continued)

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

E. New GASB Statements

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

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

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

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

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

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. New GASB Statements (continued)

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

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

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

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

F. Restatement of Net Position

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

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

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

Encumbrance accounting is not employed in the governmental funds.

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

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

B. Deficit Fund Balance and Net Position of Individual Funds

No deficit fund balances/net positions are presented.

C. Expenditures/Expenses Exceeding Appropriations

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

Note 3 - PROPERTY TAXES

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

Note 3 - PROPERTY TAXES (Continued)

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

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

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

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

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

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

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

Note 4 - DEPOSITS AND INVESTMENTS

Primary Government

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

Bank Deposits:

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

The year-end balances of deposits are as follows:

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

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

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

Investments:

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

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

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

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

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

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

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

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

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

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

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

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

exposed to custodial credit risk because of their natural diversification and the diversification required by the Securities and Exchange Commission.

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

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

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Investments in LAMP at December 31, 2023 amounted to \$30,566,403 and are classified on the statement of net position as "Cash and Cash Equivalents".

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

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

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Primary Government (continued)

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

Component Units

The year-end balances of deposits are as follows:

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

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

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

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

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

Note 4 - DEPOSITS AND INVESTMENTS (Continued)

Component Units (continued)

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

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

Note 5 - RECEIVABLES

Receivables and the applicable allowances for uncollectibles at December 31, 2023 are as follows:

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

Note 5 – RECEIVABLES (Continued)

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

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

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

Note 6 - DUE TO AND FROM OTHER GOVERNMENTAL UNITS

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

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

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

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

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

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

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

Note 7 - RESTRICTED ASSETS

Primary Government

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

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

Note 7 - RESTRICTED ASSETS (Continued)

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

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

Component Units

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

Note 8 - CHANGES IN CAPITAL ASSETS

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

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

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

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

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

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

Governmental Activities:

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

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

Construction commitments

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

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

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

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

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

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

Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at December 31, 2023 consisted of the following:

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

Note 10 - LONG-TERM DEBT

Public Improvement Bonds

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

General Obligation Bonds

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

Limited Tax Bonds

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

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

Gulf of Mexico Energy Security Act (GOMESA) Bonds

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

Note 10 - LONG-TERM DEBT (Continued)

Taxable Hurricane Recovery Revenue Bonds

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

Revenue Bonds

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

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

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

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

Other Long-term Liabilities

During the year ended December 31, 2021, the Parish entered into a financing agreement for the acquisition of fire equipment for the Houma Fire Department. The finance agreement totaled \$349,635 with \$311,307 and \$38,328 of principal and interest, respectively. The assets acquired through the agreement had a net book value \$150,465 net accumulated depreciation of \$160,842 as of December 21, 2023. The Parish paid \$43,428 and \$6,520 in principal and interest, respectively in fiscal year 2023.

Note 10 - LONG-TERM DEBT (Continued)

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

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

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

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

Internal service funds serve predominantly the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the totals for governmental activities. At year-end \$364,070, \$483,952 and \$3,444,507 of compensated absences payable, net pension liability and other postemployment benefits respectively for internal service funds are included as governmental activities. These obligations typically have been liquidated by the General Fund, Public Safety Fund, Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund and all other governmental funds and proprietary funds that incur personal service costs.

Note 10 - LONG-TERM DEBT (Continued)

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

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

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

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

Note 10 - LONG-TERM DEBT (Continued)

Bonds payable are represented by the following individual issues:

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

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

Component Units

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

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

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

Note 10 - LONG-TERM DEBT (Continued)

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

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

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

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

Note 10 - LONG-TERM DEBT (Continued)

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

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

Note 11 - DUE TO AND FROM OTHER FUNDS

Due to and from other funds are listed by fund for the year ended December 31, 2023:

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

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

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

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

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

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

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

Note 12 - MAJOR SUPPLIERS - ENTERPRISE FUNDS

The Parish made 10% or more of total energy purchases recognized in the Utilities Fund during the year ended December 31, 2023 from the following suppliers:

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

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

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

Note 13 - INVESTMENT IN JOINT VENTURE

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

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

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

Note 13 - INVESTMENT IN JOINT VENTURE (Continued)

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

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

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

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

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

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

Note 13 - INVESTMENT IN JOINT VENTURE (Continued)

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

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

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

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

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

Note 14 - INTERDEPARTMENTAL - UTILITIES USAGE

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

Note 15 - RECONCILIATION OF TRANSFERS

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

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

Note 15 - RECONCILIATION OF TRANSFERS (Continued)

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

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

Note 16 – LEASE COMMITMENTS

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

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

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

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

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

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

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

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

Note 16 – LEASE COMMITMENTS (Continued)

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

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

Note 17 - RISK MANAGEMENT

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

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

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

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

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

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

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

Note 17 - RISK MANAGEMENT (Continued)

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

Automobile Liability - For the period January 1, 2023 through December 31, 2023, the Parish is self-insured for the first \$1,000,000 of each claim relating to auto insurance. For liability in excess of \$1,000,000, the Parish is covered under an insurance contract for claims up to \$6,000,000. Auto claims in excess of \$6,000,000 are paid by the Parish.

Workers' Compensation - The Parish is self-insured for the first \$850,000 of each claim relating to workers' compensation insurance, and the first \$1,000,000 for police and firemen. For liability in excess thereof, the Parish is covered under an insurance contract for claims up to \$25,000,000. Under the workers' compensation policy, employer's liability insurance limits are \$1,000,000.

Property Insurance - The Parish is self-insured for the first \$100,000 of each claim relating to property insurance except for wind/named storm losses, which will be two percent (2%) of the value at the time of loss of each separate building, with respect to named storm losses only. If two or more deductible amounts in this policy apply to a single occurrence, the total amount to be deducted shall not exceed the largest deductible applicable. The Parish is covered under insurance contracts for the excess liability up to \$25,000,000. Any claims in excess of \$25,000,000 are to be paid by the Parish.

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

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

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

On December 31, 2023, the amount of liability for unpaid claims was \$12,685,739 for the Insurance Control Fund and \$1,349,366 for Group Health Insurance Fund. These liabilities are the Parish's best estimate based on available information. Changes in the reported liabilities during the past two years are on the following page:

Note 17 - RISK MANAGEMENT (Continued)

Insurance Control Fund

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

Group Health Insurance Fund

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

Note 18 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS

General Information about the OPEB Plan

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

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

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

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

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

Total OPEB Liability

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

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

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

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

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

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

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

Changes in the Total OPEB Liability

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

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

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

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

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

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

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

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

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

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

Years ending December 31:

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

Note 19 - PENSION PLANS

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

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

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

Note 19 - PENSION PLANS (Continued)

Detailed information for each system or plan is as follows:

a.) Parochial Employees' Retirement System

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

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

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

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

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

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

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

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

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

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

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

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

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

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

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

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

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

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

Note 19 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (continued)

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

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

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

b.) Municipal Police Employees' Retirement System

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

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

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

Note 19 - PENSION PLANS (Continued)

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

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

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

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

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

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

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

Note 19 - PENSION PLANS (Continued)

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

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

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

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

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

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

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

Note 19 - PENSION PLANS (Continued)

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

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

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

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

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

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

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

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

c.) Firefighters' Retirement System

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

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

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

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

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

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

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

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

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

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

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

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

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

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

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

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

Note 19 - PENSION PLANS (Continued)

c.) Firefighters' Retirement System (continued)

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

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

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

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

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

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

Note 19 - PENSION PLANS (Continued)

c.) Firefighters’ Retirement System (continued)

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

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

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

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

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

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

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

Note 19 - PENSION PLANS (Continued)

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

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

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

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

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

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

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

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

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

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

Note 19 - PENSION PLANS (Continued)

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

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

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

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

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

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

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

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

Note 19 - PENSION PLANS (Continued)

e) Combined Balances

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

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

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

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

Note 19 - PENSION PLANS (Continued)

e) Combined Balances (continued)

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

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

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

Note 20 - LANDFILL CLOSURE AND POSTCLOSURE CARE COST

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

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

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

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

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

Note 21 - ON-BEHALF PAYMENTS FOR SUPPLEMENTAL PAY

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

Note 22 - COMMITMENTS AND CONTINGENCIES

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

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

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

Note 23 – STATE OF LOUISIANA TAX ABATEMENT

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

Note 24 – AMERICAN RESCUE PLAN ACT

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

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

Note 25 – HURRICANE IDA AND IMPAIRMENT

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

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

Note 25 – HURRICANE IDA AND IMPAIRMENT (Continued)

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

Note 26 – SUBSEQUENT EVENT NOTES

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

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

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



REQUIRED SUPPLEMENTARY INFORMATION

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

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

Notes to Schedule:

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

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

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

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

Terrebonne Parish Consolidated Government
Parochial Employee's Retirement System

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

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

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

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

Terrebonne Parish Consolidated Government
Municipal Police Employee's Retirement System

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

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

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

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

Terrebonne Parish Consolidated Government
Firefighters' Retirement System

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE OF PARISH CONTRIBUTIONSTerrebonne Parish Consolidated Government
Firefighters' Retirement System

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

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

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

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

Terrebonne Parish Consolidated Government

Firemen's Pension and Relief Fund

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

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

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

SCHEDULE OF PARISH CONTRIBUTIONS**Terrebonne Parish Consolidated Government**

Firemen's Pension and Relief Fund

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

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

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



SUPPLEMENTARY INFORMATION SECTION

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

NONMAJOR GOVERNMENTAL FUNDS (Continued)

Special Revenue Funds (continued)

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

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

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

Debt Service Fund

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

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

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

Special Revenue Funds

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

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

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



COMBINING BALANCE SHEET
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

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

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Special Revenue Funds

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

Special Revenue Funds

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

Special Revenue Funds

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



COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 1 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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



ENTERPRISE FUNDS

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

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

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

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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



INTERNAL SERVICE FUNDS

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

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

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

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

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

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

COMBINING STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

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

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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

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

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

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



CUSTODIAL FUNDS

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

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

COMBINING STATEMENT OF FIDUCIARY FUNDS
CUSTODIAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

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

COMBINING STATEMENTS OF CHANGES FIDUCIARY NET POSITION -
ALL CUSTODIAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2023

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



**CAPITAL ASSETS USED IN OPERATION
OF GOVERNMENTAL FUNDS**

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

Terrebonne Parish Consolidated Government

December 31, 2023

| | | |
|---|----|---------------------------|
| Governmental fund capital assets | | |
| Land | \$ | 13,175,345 |
| Buildings | | 92,362,236 |
| Infrastructure | | 535,317,538 |
| Equipment | | 68,185,875 |
| Construction in progress | | <u>65,735,493</u> |
| Total governmental funds capital assets | \$ | <u><u>774,776,487</u></u> |
| Investment in governmental funds capital assets by source: | | |
| General fund | \$ | 19,198,646 |
| Special revenue funds | | 95,715,116 |
| Enterprise funds | | 378,904 |
| Capital projects funds | | 553,872,705 |
| Donated infrastructure | | 101,332,657 |
| Donated buildings | | 3,275,752 |
| Donated equipment | | <u>1,002,707</u> |
| Total investment in governmental funds capital assets by source | \$ | <u><u>774,776,487</u></u> |

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

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

Terrebonne Parish Consolidated Government

December 31, 2023

| Function and Activity | Land | Buildings | Infrastructure | Equipment | Totals | |
|-----------------------------------|------------------|-------------------|--------------------|-------------------|----------------------|----------------------|
| | | | | | December 31, 2023 | December 31, 2022 |
| General government: | | | | | | |
| Parish council | | | | \$ 290,802 | \$ 290,802 | \$ 71,619 |
| Parish council staff | | | | 78,148 | 78,148 | 78,148 |
| City court | | \$ 538,901 | | 138,205 | 677,106 | 677,106 |
| District court | | | | 166,016 | 166,016 | 166,016 |
| Clerk of court | | | | 363,254 | 363,254 | 342,067 |
| Parish President | | | 5,874 | 274,730 | 280,604 | 264,781 |
| Registrar of voters | | | | 34,369 | 34,369 | 34,369 |
| Finance | | | | 200,660 | 200,660 | 175,803 |
| Customer service | | | | 231,003 | 231,003 | 231,003 |
| Purchasing | | 82,153 | | 37,492 | 119,645 | 119,645 |
| Human resources | | | | 3,634 | 3,634 | 3,634 |
| Planning and zoning | | | | 205,237 | 205,237 | 163,017 |
| Code violations/Compliance | | | | 43,571 | 43,571 | 43,571 |
| Pool Fleet | | | | 79,402 | 79,402 | 79,402 |
| Publicity | | | | 38,199 | 38,199 | 38,199 |
| Criminal Court | | | | 18,640 | 18,640 | 18,640 |
| General government building | 5,419,092 | 38,459,043 | 1,362,744 | 3,260,344 | 48,501,223 | 45,974,095 |
| Grant administration | 497,357 | 3,597,847 | 862,562 | 8,994,787 | 13,952,553 | 12,539,360 |
| City Marshal's office | | | | 390,955 | 390,955 | 334,866 |
| Animal shelter | | 5,418,973 | 73,955 | 619,286 | 6,112,214 | 6,035,397 |
| Total general government | 5,916,449 | 48,096,917 | 2,305,135 | 15,468,734 | 71,787,235 | 67,390,738 |
| Public Safety: | | | | | | |
| OEP | | | | 1,408,248 | 1,408,248 | 1,223,121 |
| Police protection | 1,280 | 1,915,037 | | 6,127,274 | 8,043,591 | 6,772,645 |
| Fire protection | 165,088 | 3,024,941 | 427,005 | 5,212,323 | 8,829,357 | 7,161,533 |
| Parish prisoners | 275,000 | 25,720,247 | 3,180,773 | 1,268,143 | 30,444,163 | 27,618,785 |
| Total public safety | 441,368 | 30,660,225 | 3,607,778 | 14,015,988 | 48,725,359 | 42,776,084 |
| Streets and Drainage: | | | | | | |
| Public works | 130,001 | 6,484,663 | 137,622 | 375,088 | 7,127,374 | 6,928,264 |
| Parish transportation | 12,391 | | 49,043 | | 61,434 | 61,434 |
| Roads | 421,471 | 245,898 | 175,445,006 | 2,366,914 | 178,479,289 | 173,407,262 |
| Drainage | 320,315 | 323,763 | 340,211,552 | 34,077,085 | 374,932,715 | 348,349,155 |
| Total streets and drainage | 884,178 | 7,054,324 | 515,843,223 | 36,819,087 | 560,600,812 | 528,746,115 |
| Health and Welfare: | | | | | | |
| Coroner | | 411,457 | | 36,855 | 448,312 | 448,312 |
| Health & Welfare - Other | | | 13,500 | | 13,500 | 13,500 |
| Public health center | 84,000 | 955,452 | | 91,893 | 1,131,345 | 1,131,345 |
| Mental health | | | | | | 277,484 |
| Agriculture extension service | | | | 10,454 | 10,454 | 10,454 |
| Total health and welfare | 84,000 | 1,366,909 | 13,500 | 139,202 | 1,603,611 | 1,881,095 |

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

Terrebonne Parish Consolidated Government

December 31, 2023

| <u>Function and Activity</u> | <u>Land</u> | <u>Buildings</u> | <u>Infrastructure</u> | <u>Equipment</u> | <u>Totals</u> | |
|---|----------------------|----------------------|-----------------------|----------------------|------------------------------|------------------------------|
| | | | | | <u>December 31, 2023</u> | <u>December 31, 2022</u> |
| Culture and recreation: | | | | | | |
| Parks and recreation | 2,975,342 | 55,760 | 1,896,645 | 146,124 | 5,073,871 | 5,058,121 |
| Special Olympics | | | | 4,054 | 4,054 | 4,054 |
| Road Lighting Districts | | | 1,242,213 | 7,094 | 1,249,307 | 194,657 |
| Museum | | 1,312,597 | | 41,270 | 1,353,867 | 1,338,869 |
| Auditoriums | 59,164 | 1,284,501 | | 256,366 | 1,600,031 | 1,631,846 |
| Non-district recreation | 2,814,844 | 2,062,809 | 5,838,972 | 960,831 | 11,677,456 | 4,146,711 |
| Arts and humanity | | 460,506 | | 44,485 | 504,991 | 545,052 |
| Downtown boardwalk/marina | | 7,688 | 4,570,072 | 246,940 | 4,824,700 | 4,532,420 |
| Library | | | | 640 | 640 | 640 |
| Total culture and recreation | <u>5,849,350</u> | <u>5,183,861</u> | <u>13,547,902</u> | <u>1,707,804</u> | <u>26,288,917</u> | <u>17,452,370</u> |
| Culture and recreation: | | | | | | |
| Coastal restoration/ preservations | | | | 35,060 | 35,060 | 35,060 |
| Total governmental funds capital assets allocated to functions | <u>\$ 13,175,345</u> | <u>\$ 92,362,236</u> | <u>\$ 535,317,538</u> | <u>\$ 68,185,875</u> | <u>709,040,994</u> | <u>658,281,462</u> |
| Construction in progress | | | | | <u>65,735,493</u> | <u>72,539,921</u> |
| Total governmental funds capital assets | | | | | <u>\$ 774,776,487</u> | <u>\$ 730,821,383</u> |

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

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY (1)

Terrebonne Parish Consolidated Government

December 31, 2023

| <u>Function and Activity</u> | Governmental Funds Capital Assets January 1, 2023 | Additions | Deletions | Adjustments | Governmental Funds Capital Assets December 31, 2023 |
|-----------------------------------|--|-------------------|----------------|-------------|--|
| General government: | | | | | |
| Parish council | \$ 71,619 | \$ 219,183 | | | \$ 290,802 |
| Parish council staff | 78,148 | | | | 78,148 |
| City court | 677,106 | | | | 677,106 |
| District court | 166,016 | | | | 166,016 |
| Clerk of court | 342,067 | 21,187 | | | 363,254 |
| Parish President | 264,781 | 15,823 | | | 280,604 |
| Registrar of voters | 34,369 | | | | 34,369 |
| Finance | 175,803 | 24,857 | | | 200,660 |
| Customer service | 231,003 | | | | 231,003 |
| Purchasing | 119,645 | | | | 119,645 |
| Human resources | 3,634 | | | | 3,634 |
| Planning and zoning | 163,017 | 42,220 | | | 205,237 |
| Code violations/Compliance | 43,571 | | | | 43,571 |
| Pool Fleet | 79,402 | | | | 79,402 |
| Publicity | 38,199 | | | | 38,199 |
| Criminal Court | 18,640 | | | | 18,640 |
| General government building | 45,974,095 | 3,185,934 | 658,806 | | 48,501,223 |
| Grant administration | 12,539,360 | 1,511,491 | 98,298 | | 13,952,553 |
| City Marshal's office | 334,866 | 56,089 | | | 390,955 |
| Animal shelter | 6,035,397 | 76,817 | | | 6,112,214 |
| Total general government | 67,390,738 | 5,153,601 | 757,104 | | 71,787,235 |
| Public Safety: | | | | | |
| OEP | 1,223,121 | 206,622 | 21,495 | | 1,408,248 |
| Police protection | 6,772,645 | 1,270,946 | | | 8,043,591 |
| Fire protection | 7,161,533 | 1,667,824 | | | 8,829,357 |
| Parish prisoners | 27,618,785 | 2,825,378 | | | 30,444,163 |
| Total public safety | 42,776,084 | 5,970,770 | 21,495 | | 48,725,359 |
| Streets and Drainage: | | | | | |
| Public works | 6,928,264 | 199,110 | | | 7,127,374 |
| Parish transportation | 61,434 | | | | 61,434 |
| Roads | 173,407,262 | 5,072,027 | | | 178,479,289 |
| Drainage | 348,349,155 | 26,918,092 | 334,532 | | 374,932,715 |
| Total streets and drainage | 528,746,115 | 32,189,229 | 334,532 | | 560,600,812 |
| Health and Welfare: | | | | | |
| Coroner | 448,312 | | | | 448,312 |
| Health & Welfare - Other | 13,500 | | | | 13,500 |
| Public health center | 1,131,345 | | | | 1,131,345 |
| Mental health | 277,484 | | 277,484 | | |
| Agriculture extension service | 10,454 | | | | 10,454 |
| Total health and welfare | 1,881,095 | | 277,484 | | 1,603,611 |

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY (1)

Terrebonne Parish Consolidated Government

December 31, 2023

| <u>Function and Activity</u> | Governmental Funds Capital Assets January 1, 2023 | Additions | Deletions | Adjustments | Governmental Funds Capital Assets December 31, 2023 |
|---|--|----------------------|----------------------|---------------------|--|
| Culture and recreation: | | | | | |
| Parks and recreation | 5,058,121 | 15,750 | | | 5,073,871 |
| Special Olympics | 4,054 | | | | 4,054 |
| Road Lighting Districts | 194,657 | 1,054,650 | | | 1,249,307 |
| Museum | 1,338,869 | 14,998 | | | 1,353,867 |
| Auditoriums | 1,782,744 | 1,942,039 | 61,943 | | 3,662,840 |
| Non-district recreation | 3,995,813 | 5,618,834 | | | 9,614,647 |
| Arts and humanity | 545,052 | | 41,062 | 1,001 | 504,991 |
| Downtown boardwalk/marina | 4,532,420 | 292,280 | | | 4,824,700 |
| Library | 640 | | | | 640 |
| Total culture and recreation | <u>17,452,370</u> | <u>8,938,551</u> | <u>103,005</u> | <u>1,001</u> | <u>26,288,917</u> |
| Culture and recreation: | | | | | |
| Coastal restoration/preservation | <u>35,060</u> | | | | <u>35,060</u> |
| Total governmental funds capital assets allocated to functions | <u>658,281,462</u> | <u>52,252,151</u> | <u>1,493,620</u> | <u>1,001</u> | <u>709,040,994</u> |
| Construction in progress | <u>72,539,921</u> | <u>31,864,329</u> | <u>38,347,321</u> | <u>(321,436)</u> | <u>65,735,493</u> |
| Total governmental funds capital asset | <u>\$ 730,821,383</u> | <u>\$ 84,116,480</u> | <u>\$ 39,840,941</u> | <u>\$ (320,435)</u> | <u>\$ 774,776,487</u> |

(1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. The capital assets of internal service funds are included as governmental activities in the statement of net position.

**UNIFORM FINANCIAL REPORTING STANDARDS FOR PUBLIC HOUSING AUTHORITIES -
FINANCIAL DATA SCHEDULES**

Terrebonne Parish Consolidated Government

December 31, 2023

| | Section 8 Rental Voucher 14.871 | | |
|--|---------------------------------|------------------------|------------------------------|
| | Fund | GASB 34 Adjustments | Statement of Net Position |
| ASSETS | | | |
| Current | | | |
| Cash - unrestricted | \$ 829,363 | | \$ 829,363 |
| Cash - other restricted | 20,955 | | 20,955 |
| Total cash | 850,318 | | 850,318 |
| Accounts Receivable: | | | |
| Accounts receivable - HUD other projects | 6,621 | | 6,621 |
| Accounts receivable - other governments | 1,731 | | 1,731 |
| Accounts receivable - miscellaneous | 395,641 | | 395,641 |
| Fraud recovery | 108,679 | | 108,679 |
| Total receivable, net of allowance for doubtful accounts | 512,672 | | 512,672 |
| Noncurrent assets | | | |
| Capital Assets: | | | |
| Furniture, equipment and machinery - administration, net of accumulated depreciation | | \$ 35,884 | 35,884 |
| Total assets | 1,362,990 | 35,884 | 1,398,874 |
| LIABILITIES | | | |
| Current | | | |
| Accounts payable < 90 days | 1,691 | | 1,691 |
| Accrued wage/payroll taxes payable | 3,833 | | 3,833 |
| Deferred revenue | 90,563 | | 90,563 |
| Accrued liability - other | 879,668 | | 879,668 |
| Total current liabilities | 975,755 | | 975,755 |
| Noncurrent liabilities | | | |
| Accrued compensated absences | | 11,222 | 11,222 |
| Noncurrent liabilities - other | 17,161 | 57,508 | 74,669 |
| Total noncurrent liabilities | 17,161 | 68,730 | 85,891 |
| Total liabilities | 992,916 | 68,730 | 1,061,646 |
| FUND BALANCE/NET POSITION | | | |
| Fund Balance | | | |
| Assigned | 370,074 | (370,074) | |
| Total fund balance | 370,074 | | |
| Total liabilities and fund balance | \$ 1,362,990 | | |
| Net position | | | |
| Unrestricted | | 337,228 | 337,228 |
| Total net position | | \$ 337,228 | \$ 337,228 |

**UNIFORM FINANCIAL REPORTING STANDARDS FOR PUBLIC HOUSING AUTHORITIES -
FINANCIAL DATA SCHEDULES**

Terrebonne Parish Consolidated Government

December 31, 2023

| | Section 8 Rental Voucher 14.871 | | |
|--|---------------------------------|------------------------|----------------------------|
| | Fund | GASB 34 Adjustments | Statement of Activities |
| Revenues | | | |
| HUD PHA grants | \$ 3,257,846 | | \$ 3,257,846 |
| Fraud recovery | 1,292 | | 1,292 |
| Other revenue | 438,539 | | 438,539 |
| Total revenue | 3,697,677 | | 3,697,677 |
| Expenses | | | |
| Administrative: | | | |
| Administrative salaries | 179,051 | | 179,051 |
| Auditing fees | 824 | | 824 |
| Compensated absences | | \$ (243) | (243) |
| Employee benefit contributions | 106,035 | 130,645 | 236,680 |
| Other operating - administrative | 85,961 | | 85,961 |
| Utilities: | | | |
| Electricity | 5,755 | | 5,755 |
| Ordinary maintenance and operations: | | | |
| Ordinary maintenance and operations - current costs | 5,299 | | 5,299 |
| Tenant Services | | | |
| Tenant services - salaries | 54,197 | | 54,197 |
| General expenses: | | | |
| Insurance premiums | 9,035 | | 9,035 |
| Other general expenses | 2,911 | | 2,911 |
| Total operating expenses | 449,068 | 130,402 | 579,470 |
| Excess Operating Revenues over Operating Expenses | 3,248,609 | (130,402) | 3,118,207 |
| Capital outlay | 44,855 | (44,855) | |
| Depreciation expense | | 8,971 | 8,971 |
| Housing assistance payments | 4,199,429 | | 4,199,429 |
| Total other expenses | 4,244,284 | (35,884) | 4,208,400 |
| Total expenses | 4,693,352 | 94,518 | 4,787,870 |
| Other Financing Sources | | | |
| Operating transfers in General Fund | 40,000 | | 40,000 |
| Excess of Operating Revenue over Expenses and Other Financing Sources | \$ (955,675) | 955,675 | |
| Change in Net Position | | \$ (1,050,193) | (1,050,193) |
| Calculation from R/E Statement | | | (1,050,193) |
| B/S Line 513 | | | 337,228 |
| | | | \$ 1,387,421 |

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER

Terrebonne Parish Consolidated Government

December 31, 2023

Agency Head Name: Gordon E. Dove, Parish President

| Purpose: | <u>Amount</u> |
|--|-------------------|
| Salary | \$ 154,018 |
| Benefits - insurance | 28,620 |
| Benefits - retirement | 11,551 |
| Benefits - other | |
| Car allowance | 1,913 |
| Vehicle provided by government | 16,570 |
| Per diem | |
| Reimbursements | |
| Travel | 195 |
| Registration fees | 250 |
| Conference travel | |
| Continuing professional education fees | |
| Housing | |
| Unvouchered expenses | |
| Meals | 310 |
| Other | <u>1,430</u> |
| | <u>\$ 214,857</u> |

SCHEDULE OF COMPENSATION PAID TO COUNCIL

Terrebonne Parish Consolidated Government

December 31, 2023

TERREBONNE PARISH COUNCIL

Included in legislative expenditures of the General Fund is the compensation of the members of the Parish Council. In accordance with State of Louisiana Statutes, the Parish has elected monthly payment method of compensation in lieu of per payments. Under this method, the Chairman of the Parish Council received \$1,600 per month and each Council members received \$1,422 per month.

| | <u>Salary</u> |
|------------------|-------------------|
| John Amedee | \$ 17,064 |
| Daniel Babin | 17,064 |
| Jessica Domangue | 19,022 |
| Darrin Guidry | 17,242 |
| Dirk Guidry | 17,064 |
| Carl Harding | 17,064 |
| Gerald Michel | 17,064 |
| Brien Pledger | 12,087 |
| Alvin Tillman | 5,688 |
| Steve Trosclair | <u>17,064</u> |
| Total | <u>\$ 156,423</u> |

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT - UTILITIES FUND**Terrebonne Parish Consolidated Government**

December 31, 2023

| | Annual Depreciation Rate | Balance January 1, 2023 | Additions | Deletions/ Adjustments | December 31, 2023 | | |
|--------------------------------|--------------------------------|----------------------------|--------------|---------------------------|-------------------|-----------------------------|-------------------|
| | | | | | Balance | Accumulated Depreciation | Net Book Value |
| Electric System | | | | | | | |
| Land | | \$ 45,405 | | | \$ 45,405 | | \$ 45,405 |
| Plant and improvements | 2% - 20% | 46,014,761 | | (43,964,902) | 2,049,859 | \$ 585,679 | 1,464,180 |
| Construction in progress | | 2,568,555 | 1,549,456 | (115,443) | 4,002,568 | | 4,002,568 |
| Distribution system | 2% - 20% | 78,965,758 | 4,100,819 | | 83,066,577 | 55,952,424 | 27,114,153 |
| Total electric | | 127,594,479 | 5,650,275 | (44,080,345) | 89,164,409 | 56,538,103 | 32,626,306 |
| Gas Distribution System | | | | | | | |
| Gas distribution system | 4% - 20% | 37,695,331 | 1,084,248 | | 38,779,579 | 26,105,238 | 12,674,341 |
| Construction in progress | | 1,333,093 | | | 1,333,093 | | 1,333,093 |
| Total gas | | 39,028,424 | 1,084,248 | | 40,112,672 | 26,105,238 | 14,007,434 |
| Miscellaneous Equipment | | | | | | | |
| Land | | 65,211 | | | 65,211 | | 65,211 |
| Miscellaneous equipment | 4% - 20% | 4,236,643 | 356,594 | (221,196) | 4,372,041 | 3,857,956 | 514,085 |
| Total miscellaneous | | 4,301,854 | 356,594 | (221,196) | 4,437,252 | 3,857,956 | 579,296 |
| Totals | | \$ 170,924,757 | \$ 7,091,117 | \$ (44,301,541) | \$ 133,714,333 | \$ 86,501,297 | \$ 47,213,036 |



Terrebonne Parish Consolidated Government
Statistical Section
December 31, 2023
(Unaudited)

This part of Terrebonne Parish Consolidated Government’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosure, and required supplementary information says about the government’s overall financial health.

| Contents | Page |
|---|-------------|
| Financial Trends | 241 |
| <i>These schedules contain trend information to help the reader understand how the government’s financial performance and well-being have changed over time.</i> | |
| Revenue Capacity | 252 |
| <i>These schedules contain information to help the reader assess the government’s most significant local revenue sources.</i> | |
| Debt Capacity | 257 |
| <i>These schedules present information to help the reader assess the affordability of the government’s current levels of outstanding debt and the government’s ability to issue additional debt in the future.</i> | |
| Demographic and Economic Information | 262 |
| <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government’s financial activities take place.</i> | |
| Operating Information | 264 |
| <i>These schedules contain service and infrastructure data to help the reader understand how the information in the government’s financial report relates to the services the government provides and the activities it performs.</i> | |

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.



Terrebonne Parish Consolidated Government
Net Position by Component
Last Ten Fiscal years
(in millions)
(Unaudited)

| | Fiscal Year | | | | | | | | | |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Governmental activities | | | | | | | | | | |
| Net Investment in capital assets | \$ 260.6 | \$ 290.3 | \$ 345.2 | \$ 358.6 | \$ 385.7 | \$ 389.6 | \$ 386.9 | \$ 400.7 | \$ 364.1 | \$ 392.0 |
| Restricted | 65.0 | 55.5 | 58.2 | 56.4 | 59.4 | 65.2 | 68.9 | 60.0 | 52.8 | 46.6 |
| Unrestricted | <u>20.2</u> | <u>11.9</u> | <u>(27.1)</u> | <u>(35.6)</u> | <u>(78.5)</u> | <u>(96.8)</u> | <u>(87.8)</u> | <u>(84.3)</u> | <u>(47.9)</u> | <u>(21.1)</u> |
| Total governmental activities | <u>\$ 345.8</u> | <u>\$ 357.7</u> | <u>\$ 376.3</u> | <u>\$ 379.4</u> | <u>\$ 366.6</u> | <u>\$ 358.0</u> | <u>\$ 368.0</u> | <u>\$ 376.4</u> | <u>\$ 369.0</u> | <u>\$ 417.5</u> |
| Business-type activities | | | | | | | | | | |
| Net Investment in capital assets | \$ 138.8 | \$ 141.2 | \$ 145.6 | \$ 147.0 | \$ 150.2 | \$ 153.2 | \$ 151.3 | \$ 150.0 | \$ 148.8 | \$ 150.8 |
| Restricted | 51.8 | 57.0 | 53.6 | 46.3 | 39.2 | 32.0 | 24.9 | 20.2 | 17.8 | 10.5 |
| Unrestricted | <u>(0.2)</u> | <u>(0.3)</u> | <u>(0.6)</u> | <u>(0.8)</u> | <u>(1.0)</u> | <u>(1.1)</u> | <u>(1.2)</u> | <u>(0.9)</u> | <u>(1.7)</u> | <u>(4.8)</u> |
| Total business-type activities | <u>\$ 190.4</u> | <u>\$ 197.9</u> | <u>\$ 198.6</u> | <u>\$ 192.5</u> | <u>\$ 188.4</u> | <u>\$ 184.1</u> | <u>\$ 175.0</u> | <u>\$ 169.3</u> | <u>\$ 164.9</u> | <u>\$ 156.5</u> |
| Primary government | | | | | | | | | | |
| Net Investment in capital assets | \$ 399.4 | \$ 431.5 | \$ 490.8 | \$ 505.6 | \$ 535.9 | \$ 542.8 | \$ 538.2 | \$ 550.7 | \$ 512.9 | \$ 542.8 |
| Restricted | 116.8 | 112.5 | 111.8 | 102.7 | 98.6 | 97.2 | 93.8 | 80.2 | 70.6 | 57.1 |
| Unrestricted | <u>20.0</u> | <u>11.6</u> | <u>(27.7)</u> | <u>(36.4)</u> | <u>(79.5)</u> | <u>(97.9)</u> | <u>(89.0)</u> | <u>(85.2)</u> | <u>(49.6)</u> | <u>(25.9)</u> |
| Total primary government | <u>\$ 536.2</u> | <u>\$ 555.6</u> | <u>\$ 574.9</u> | <u>\$ 571.9</u> | <u>\$ 555.0</u> | <u>\$ 542.1</u> | <u>\$ 543.0</u> | <u>\$ 545.7</u> | <u>\$ 533.9</u> | <u>\$ 574.0</u> |

Terrebonne Parish Consolidated Government
Changes in Net Position
Last Ten Fiscal years
(in millions)
(Unaudited)

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|------------------|------------------|------------------|------------------|-----------------|-------------------|------------------|------------------|-------------------|-------------------|
| Expenses | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| General government | \$ 23.0 | \$ 25.9 | \$ 24.3 | \$ 26.5 | \$ 14.6 | \$ 25.5 | \$ 24.0 | \$ 24.6 | \$ 26.6 | \$ 28.7 |
| Public safety | 30.2 | 28.2 | 37.1 | 37.1 | | 47.3 | 51.1 | 94.8 | 76.8 | 81.9 |
| Streets and drainage | 28.1 | 30.1 | 40.3 | 29.9 | 21.9 | 35.5 | 35.3 | 37.2 | 37.2 | 41.4 |
| Health and welfare | 12.2 | 12.6 | 17.8 | 18.3 | 15.9 | 19.5 | 12.5 | 15.1 | 17.5 | 21.4 |
| Culture and recreation | 2.4 | 4.0 | 3.0 | 3.8 | 1.9 | 2.6 | 1.9 | 3.1 | 2.8 | 3.5 |
| Education | 0.1 | 0.9 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Urban redevelopment and housing | 0.9 | 0.1 | 1.7 | 2.7 | 1.9 | 2.2 | 1.8 | 1.9 | 1.6 | 1.2 |
| Economic development & assistance | 16.2 | 10.2 | 16.4 | 9.2 | 6.6 | 3.7 | 2.9 | 2.4 | 2.5 | 3.4 |
| Conservation and development | 0.3 | 0.8 | 6.2 | 0.6 | 3.8 | 0.3 | 0.4 | 0.2 | 0.2 | 0.2 |
| Interest on long-term debt | 4.9 | 4.7 | 4.1 | 4.0 | 5.7 | 4.9 | 4.8 | 4.8 | 5.9 | 5.7 |
| Total governmental activities expenses | <u>118.3</u> | <u>117.5</u> | <u>151.0</u> | <u>132.2</u> | <u>72.4</u> | <u>141.6</u> | <u>134.8</u> | <u>184.2</u> | <u>171.2</u> | <u>187.5</u> |
| Business-type activities: | | | | | | | | | | |
| Electric & Gas | 40.6 | 35.2 | 39.3 | 40.8 | 37.2 | 39.5 | 36.9 | 42.5 | 53.8 | 44.1 |
| Sewerage | 9.3 | 9.6 | 9.2 | 9.3 | 7.2 | 9.1 | 11.8 | 12.2 | 12.6 | 12.6 |
| Sanitation | 13.5 | 13.4 | 13.4 | 14.5 | 14.0 | 16.5 | 16.0 | 17.4 | 19.2 | 20.9 |
| Civic Center | 2.3 | 2.3 | 2.2 | 2.3 | 1.7 | 2.4 | 2.2 | 2.1 | 3.0 | 2.4 |
| Total business-type activities expenses | <u>65.7</u> | <u>60.5</u> | <u>64.1</u> | <u>66.9</u> | <u>60.1</u> | <u>67.5</u> | <u>66.9</u> | <u>74.2</u> | <u>88.6</u> | <u>80.0</u> |
| Total primary government expenses | <u>\$ 184.0</u> | <u>\$ 178.0</u> | <u>\$ 215.1</u> | <u>\$ 199.1</u> | <u>\$ 132.5</u> | <u>\$ 209.1</u> | <u>\$ 201.7</u> | <u>\$ 258.4</u> | <u>\$ 259.8</u> | <u>\$ 267.5</u> |
| Revenues | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| General government | \$ 9.9 | \$ 10.4 | \$ 10.8 | \$ 10.8 | \$ 9.9 | \$ 9.6 | \$ 8.7 | \$ 8.3 | \$ 8.4 | \$ 9.5 |
| Public Safety | 2.3 | 2.4 | 2.5 | 2.6 | 2.4 | 2.6 | 2.3 | 1.9 | 1.9 | 2.4 |
| Streets and drainage | 0.1 | 0.1 | | | | | | | | |
| Culture and recreation | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.2 |
| Operating grants and contributions | 26.3 | 19.4 | 35.8 | 18.0 | 17.9 | 19.3 | 39.1 | 81.7 | 46.4 | 58.0 |
| Capital grants and contributions | 22.2 | 26.9 | 37.9 | 15.5 | 33.0 | 10.3 | 7.2 | 8.4 | 11.7 | 23.3 |
| Total governmental activities program revenues | <u>60.9</u> | <u>59.3</u> | <u>87.1</u> | <u>47.0</u> | <u>63.3</u> | <u>41.9</u> | <u>57.4</u> | <u>100.4</u> | <u>68.5</u> | <u>93.4</u> |
| Business-type activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Electric & Gas | 46.4 | 40.3 | 39.1 | 40.5 | 43.7 | 38.3 | 33.5 | 40.1 | 52.9 | 36.8 |
| Sewerage | 8.1 | 8.1 | 7.9 | 7.7 | 7.4 | 7.5 | 7.4 | 7.4 | 7.3 | 7.7 |
| Sanitation | 8.3 | 8.1 | 7.8 | 8.0 | 8.6 | 8.7 | 7.9 | 9.3 | 8.8 | 8.7 |
| Civic Center | 0.5 | 0.5 | 0.4 | 0.5 | 0.5 | 0.6 | 0.3 | 0.3 | 0.5 | 0.6 |
| Operating grants and contributions | 0.3 | 0.7 | 0.3 | 0.3 | 0.2 | 1.4 | 0.2 | 0.5 | 0.3 | 0.5 |
| Capital grants and contributions | 0.6 | | 1.5 | 0.3 | | | | 0.5 | 0.4 | 3.4 |
| Total business-type activities program revenues | <u>64.2</u> | <u>57.7</u> | <u>57.0</u> | <u>57.3</u> | <u>60.4</u> | <u>56.5</u> | <u>49.3</u> | <u>58.1</u> | <u>70.2</u> | <u>57.7</u> |
| Total primary government program revenues | <u>\$ 125.1</u> | <u>\$ 117.0</u> | <u>\$ 144.1</u> | <u>\$ 104.3</u> | <u>\$ 123.7</u> | <u>\$ 98.4</u> | <u>\$ 106.7</u> | <u>\$ 158.5</u> | <u>\$ 138.7</u> | <u>\$ 151.1</u> |
| Net (expense)/revenue | | | | | | | | | | |
| Governmental Activities | (57.4) | (58.2) | (63.9) | (85.2) | (9.1) | (99.7) | (77.4) | (83.8) | (102.7) | (94.1) |
| Business-type activities | (1.5) | (2.8) | (7.1) | (9.6) | 0.3 | (11.0) | (17.6) | (16.1) | (18.4) | (22.3) |
| Total primary government net expense | <u>\$ (58.9)</u> | <u>\$ (61.0)</u> | <u>\$ (71.0)</u> | <u>\$ (94.8)</u> | <u>\$ (8.8)</u> | <u>\$ (110.7)</u> | <u>\$ (95.0)</u> | <u>\$ (99.9)</u> | <u>\$ (121.1)</u> | <u>\$ (116.4)</u> |

Terrebonne Parish Consolidated Government
Changes in Net Position
Last Ten Fiscal years
(in millions)
(Unaudited)

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---------------------------------------|----------------|----------------|----------------|-----------------|----------------|------------------|----------------|-----------------|------------------|-----------------|
| General Revenues and Other | | | | | | | | | | |
| Changes in Net Position | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property taxes | \$ 26.7 | \$ 27.3 | \$ 33.8 | \$ 35.4 | \$ 36.0 | \$ 35.9 | \$ 36.4 | \$ 30.1 | \$ 35.6 | \$ 37.8 |
| Sales taxes | 44.8 | 38.6 | 34.8 | 35.0 | 36.2 | 37.4 | 38.0 | 45.3 | 50.0 | 47.8 |
| Other taxes | 1.8 | 1.7 | 1.7 | 1.4 | 1.8 | 1.9 | 2.0 | 1.8 | 2.0 | 1.7 |
| Unrestricted grants and contributions | 9.7 | 7.6 | 5.9 | 6.7 | 6.3 | 6.5 | 5.6 | 5.4 | 8.2 | 6.8 |
| Other | 1.2 | 9.8 | 1.5 | 2.2 | 2.5 | 4.0 | 2.0 | 8.2 | 3.7 | 50.9 |
| Special items | | | | | | | | | | |
| Transfers | 2.7 | 1.0 | 2.9 | 7.6 | 4.3 | 5.4 | 3.5 | 1.4 | (4.2) | (2.5) |
| Total governmental activities | <u>86.9</u> | <u>86.0</u> | <u>80.6</u> | <u>88.3</u> | <u>87.1</u> | <u>91.1</u> | <u>87.5</u> | <u>92.2</u> | <u>95.3</u> | <u>142.5</u> |
| Business-type activities: | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property taxes | 9.7 | 10.2 | 10.4 | 10.4 | 10.7 | 10.6 | 11.1 | 11.4 | 10.0 | 10.3 |
| Other taxes | 0.4 | 0.3 | 0.2 | 0.2 | 0.3 | 0.3 | 0.3 | 0.4 | (0.3) | 0.3 |
| Other | 0.6 | 0.8 | 0.2 | 0.4 | 1.0 | 1.2 | 0.5 | | | 0.8 |
| Transfers | (2.7) | (1.0) | (2.9) | (7.6) | (4.3) | (5.4) | (3.5) | (1.4) | 4.2 | 2.6 |
| Total business-type activities | <u>8.0</u> | <u>10.3</u> | <u>7.9</u> | <u>3.4</u> | <u>7.7</u> | <u>6.7</u> | <u>8.4</u> | <u>10.4</u> | <u>13.9</u> | <u>14.0</u> |
| Total primary government | <u>\$ 94.9</u> | <u>\$ 96.3</u> | <u>\$ 88.5</u> | <u>\$ 91.7</u> | <u>\$ 94.8</u> | <u>\$ 97.8</u> | <u>\$ 95.9</u> | <u>\$ 102.6</u> | <u>\$ 109.2</u> | <u>\$ 156.5</u> |
| Change in Net Position | | | | | | | | | | |
| Governmental activities | \$ 29.5 | \$ 27.8 | \$ 16.7 | \$ 3.1 | \$ 78.0 | \$ (8.6) | \$ 10.1 | \$ 8.4 | \$ (7.4) | \$ 48.4 |
| Business-type activities | 6.5 | 7.5 | 0.8 | (6.2) | 8.0 | (4.3) | (9.2) | (5.7) | (4.5) | (8.3) |
| Total primary government | <u>\$ 36.0</u> | <u>\$ 35.3</u> | <u>\$ 17.5</u> | <u>\$ (3.1)</u> | <u>\$ 86.0</u> | <u>\$ (12.9)</u> | <u>\$ 0.9</u> | <u>\$ 2.7</u> | <u>\$ (11.9)</u> | <u>\$ 40.1</u> |

Terbonne Parish Consolidated Government
Governmental Activities Tax Revenues by Source (1)
Last Ten Fiscal years
(modified accrual basis of accounting)
(in millions)
(Unaudited)

| <u>Year</u> | <u>Ad Valorem Taxes</u> | <u>Sales and Use Taxes</u> | <u>Other Taxes</u> | <u>Total</u> |
|-------------|-----------------------------|--------------------------------|--------------------|--------------|
| 2014 | \$ 26.7 | \$ 44.8 | \$ 1.7 | \$ 73.2 |
| 2015 | 27.3 | 38.6 | 1.7 | 67.6 |
| 2016 | 33.8 | 34.8 | 1.6 | 70.2 |
| 2017 | 35.4 | 35.0 | 1.4 | 71.8 |
| 2018 | 36.0 | 36.2 | 1.3 | 73.5 |
| 2019 | 35.9 | 37.4 | 1.4 | 74.7 |
| 2020 | 36.4 | 38.0 | 1.7 | 76.1 |
| 2021 | 30.1 | 45.3 | 1.7 | 77.1 |
| 2022 | 35.6 | 50.0 | 1.4 | 87.0 |
| 2023 | 37.8 | 47.8 | 1.5 | 87.1 |

(1) Includes all governmental fund types.



Terrebonne Parish Consolidated Government
Fund Balances of Governmental Funds
Last Ten Fiscal years
(in millions)
(Unaudited)

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> |
|------------------------------------|-----------------|-----------------|----------------|----------------|-----------------|
| General Fund | | | | | |
| Restricted | \$ 2.6 | \$ 2.6 | \$ 2.6 | \$ 2.3 | \$ 2.8 |
| Assigned | 4.0 | 2.3 | 1.6 | 0.8 | 2.9 |
| Unassigned | 10.4 | 9.6 | 7.3 | 9.0 | 7.6 |
| Total general fund | <u>\$ 17.0</u> | <u>\$ 14.5</u> | <u>\$ 11.5</u> | <u>\$ 12.1</u> | <u>\$ 13.3</u> |
| All other governmental funds | | | | | |
| Restricted | | | | | |
| Grants | \$ 3.3 | \$ 4.0 | \$ 4.7 | \$ 2.8 | |
| Capital projects | 13.2 | 13.2 | 2.7 | 1.5 | \$ 9.6 |
| Roads and bridges | | | | | |
| Drainage | 2.7 | 0.3 | | | |
| Levee and conservation | 10.9 | 13.6 | 3.5 | 3.6 | 15.3 |
| Debt service | 15.1 | 14.5 | 13.2 | 13.5 | 11.3 |
| Other special purposes | 14.2 | 11.7 | 13.9 | 14.3 | 16.4 |
| Committed | | | | | |
| Capital projects | 16.0 | 22.1 | 5.5 | 15.5 | 1.9 |
| Other special purposes | | 0.1 | 0.1 | 0.1 | 0.1 |
| Assigned | | | | | |
| Subsequent year's expenditures | 0.1 | | | | |
| Public safety | 4.5 | 3.9 | 3.5 | 3.0 | 2.6 |
| Capital projects | 29.0 | 29.0 | 32.0 | 17.2 | 42.9 |
| Grants | 1.7 | 1.5 | 0.5 | 0.7 | 3.5 |
| Roads and bridges | 3.9 | 2.9 | 3.0 | 2.4 | 2.7 |
| Drainage | 5.2 | 5.3 | 5.5 | 5.5 | 3.7 |
| Other special purposes | 0.9 | 1.2 | 3.4 | 4.1 | 4.0 |
| Total all other governmental funds | <u>\$ 120.7</u> | <u>\$ 123.3</u> | <u>\$ 91.5</u> | <u>\$ 84.2</u> | <u>\$ 114.0</u> |

| <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|----------------|----------------|----------------|-----------------|----------------|
| \$ 2.7 | \$ 2.0 | \$ 0.1 | \$ 3.9 | \$ 37.2 |
| 2.4 | 3.4 | 4.1 | 3.1 | 1.1 |
| 7.1 | 8.0 | (1.2) | 10.1 | 5.6 |
| <u>\$ 12.2</u> | <u>\$ 13.4</u> | <u>\$ 3.0</u> | <u>\$ 17.1</u> | <u>\$ 43.9</u> |
| | | | | |
| \$ 9.1 | \$ 1.2 | \$ 7.8 | \$ 14.7 | \$ 9.2 |
| | 4.8 | 8.6 | 11.2 | 5.0 |
| | | 1.4 | 1.6 | |
| | 0.9 | 0.3 | 0.9 | 0.8 |
| 2.7 | 2.1 | 2.8 | 4.0 | 2.0 |
| 12.8 | 12.7 | 10.6 | 10.2 | 10.3 |
| 16.6 | 21.6 | 19.4 | 20.8 | 21.1 |
| | | | | |
| 1.0 | | | | |
| 0.1 | 0.1 | 0.1 | 0.1 | 0.2 |
| | | | | |
| 2.8 | 3.5 | 4.0 | 3.1 | 4.6 |
| 26.2 | 34.1 | 26.9 | 26.2 | 24.2 |
| 3.1 | 2.3 | 0.8 | 1.1 | 1.3 |
| 2.4 | 2.3 | 2.3 | 2.3 | 2.4 |
| 4.4 | 4.4 | 4.7 | 5.5 | 6.1 |
| 4.9 | 5.2 | 7.5 | 2.2 | 2.4 |
| <u>\$ 86.1</u> | <u>\$ 95.2</u> | <u>\$ 97.2</u> | <u>\$ 103.9</u> | <u>\$ 89.6</u> |

Terrebonne Parish Consolidated Government
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal years
(in millions)
(Unaudited)

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> |
|--|--------------|--------------|---------------|---------------|---------------|
| Revenues | | | | | |
| Taxes | \$ 73.4 | \$ 67.7 | \$ 70.3 | \$ 71.8 | \$ 73.7 |
| Licenses and permits | 4.1 | 4.0 | 3.7 | 3.7 | 3.6 |
| Intergovernmental | 51.2 | 50.1 | 79.7 | 39.7 | 53.0 |
| Charges for services | 1.2 | 1.0 | 1.0 | 1.2 | 1.2 |
| Fines and forfeitures | 3.6 | 4.2 | 4.7 | 4.9 | 3.9 |
| Miscellaneous | 3.1 | 13.1 | 1.7 | 3.3 | 2.9 |
| | <u>136.6</u> | <u>140.1</u> | <u>161.1</u> | <u>124.6</u> | <u>138.3</u> |
| Expenditures | | | | | |
| General government | 18.7 | 21.1 | 19.7 | 20.6 | 19.6 |
| Public safety | 27.7 | 25.5 | 33.8 | 31.3 | 31.1 |
| Streets and drainage | 18.3 | 20.1 | 29.6 | 18.0 | 19.7 |
| Health and welfare | 12.1 | 12.4 | 17.6 | 17.9 | 17.6 |
| Culture and recreation | 2.1 | 3.6 | 2.5 | 3.2 | 2.2 |
| Education | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Urban redevelopment and housing | 0.9 | 0.9 | 1.7 | 2.7 | 1.9 |
| Conservation and development | 0.3 | 0.2 | 0.2 | 0.2 | 0.2 |
| Economic development and assistance | 16.1 | 10.2 | 16.3 | 9.0 | 7.3 |
| Debt service | | | | | |
| Principal | 5.1 | 9.2 | 5.3 | 5.4 | 5.6 |
| Interest | 4.9 | 4.6 | 4.3 | 4.1 | 3.6 |
| Other charges | 0.1 | 0.3 | | | 2.1 |
| Capital outlay | 29.8 | 35.6 | 64.0 | 23.4 | 41.1 |
| Intergovernmental | 0.6 | 0.6 | 6.1 | 0.4 | 3.7 |
| | <u>136.8</u> | <u>144.4</u> | <u>201.2</u> | <u>136.3</u> | <u>155.8</u> |
| Excess of revenues over (under) expenditures | <u>(0.2)</u> | <u>(4.3)</u> | <u>(40.1)</u> | <u>(11.7)</u> | <u>(17.5)</u> |

| | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|----|---------------|---------------|---------------|---------------|---------------|
| \$ | 74.8 | \$ 75.8 | \$ 76.8 | \$ 86.8 | \$ 86.9 |
| | 3.6 | 3.7 | 3.6 | 4.1 | 4.5 |
| | 34.1 | 49.5 | 94.6 | 67.6 | 78.6 |
| | 1.1 | 0.7 | 0.7 | 0.7 | 0.9 |
| | 3.9 | 3.0 | 3.0 | 2.4 | 3.1 |
| | <u>6.0</u> | <u>2.7</u> | <u>1.3</u> | <u>(0.2)</u> | <u>4.6</u> |
| | <u>123.5</u> | <u>135.4</u> | <u>180.0</u> | <u>161.4</u> | <u>178.6</u> |
| | 20.1 | 20.6 | 20.4 | 24.3 | 23.8 |
| | 43.3 | 49.2 | 94.7 | 77.9 | 82.0 |
| | 22.6 | 22.4 | 22.7 | 23.5 | 26.3 |
| | 19.2 | 12.5 | 15.1 | 17.7 | 21.4 |
| | 2.1 | 1.5 | 2.7 | 2.5 | 3.0 |
| | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| | 2.4 | 1.9 | 1.9 | 1.6 | 1.2 |
| | 0.2 | 0.2 | 0.2 | 0.3 | 0.3 |
| | 3.6 | 2.9 | 2.4 | 2.7 | 3.4 |
| | 6.2 | 7.9 | 6.5 | 6.6 | 7.6 |
| | 4.6 | 4.4 | 4.5 | 5.6 | 5.8 |
| | | 0.5 | | | |
| | 33.7 | 26.0 | 25.8 | 27.8 | 35.8 |
| | | <u>0.1</u> | <u>0.1</u> | <u>-</u> | <u>-</u> |
| | <u>158.1</u> | <u>150.2</u> | <u>197.1</u> | <u>190.6</u> | <u>210.7</u> |
| | <u>(34.6)</u> | <u>(14.8)</u> | <u>(17.1)</u> | <u>(29.2)</u> | <u>(32.1)</u> |

Terrebonne Parish Consolidated Government
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal years
(in millions)
(Unaudited)

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> |
|---|-------------|-------------|-------------|-------------|-------------|
| Other financing sources (uses) | | | | | |
| Transfers in | \$ 28.0 | \$ 37.9 | \$ 27.7 | \$ 35.8 | \$ 49.6 |
| Transfers out | (25.4) | (36.9) | (24.8) | (31.4) | (45.3) |
| Refunding bonds issued | | | | | 40.4 |
| Payment to refunding bond escrow agent | | (25.1) | | | (44.0) |
| Premium on refunding debt | | 2.8 | | | |
| Proceeds of bonds and other debt issued | 2.9 | 25.6 | | | 47.4 |
| Bond premium | 0.2 | | | | 0.2 |
| Insurance Proceeds | | | | | |
| Proceeds of capital lease | | | | | |
| Proceeds of capital asset dispositions | 0.1 | 0.1 | 0.6 | 0.6 | 0.2 |
| Total other financing sources (uses) | <u>5.8</u> | <u>4.4</u> | <u>3.5</u> | <u>5.0</u> | <u>48.5</u> |
| | | | | | |
| Net change in fund balances | 5.6 | 0.1 | (36.6) | (6.7) | 31.0 |
| | | | | | |
| Debt services as a percentage of non capital expenditures | 9.35% | 12.68% | 7.00% | 8.41% | 8.02% |

| 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$ 26.4 (21.0) | \$ 36.3 (32.2) | \$ 41.7 (40.0) | \$ 33.6 (37.4) | \$ 26.9 (29.1) |
| | (17.4) | | | |
| | 14.0 | | | |
| | 19.4 | | 50.0 | |
| | 4.6 | | | |
| | | 6.4 | 2.8 | 46.4 |
| | | 0.3 | | |
| 0.2 | 0.3 | 0.4 | 0.9 | 0.4 |
| 5.6 | 25.0 | 8.8 | 49.9 | 44.6 |
| (29.0) | 10.2 | (8.3) | 20.7 | 12.5 |
| 8.68% | 9.90% | 6.42% | 7.49% | 7.66% |

**Terrebonne Parish Consolidated Government
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(in millions)
(Unaudited)**

| Fiscal Year Ended December 31 | Real Property | Movable Property | Other | Less: Tax Exempt Real Property | Net Taxable Assessed Value | Total Direct Tax Rate | Estimated Actual Taxable Value | Total Assessed Value as a Percentage of Actual Value |
|--------------------------------------|----------------------|-------------------------|--------------|---------------------------------------|-----------------------------------|------------------------------|---------------------------------------|---|
| 2014 | \$ 576.9 | \$ 404.4 | \$ 92.3 | \$ 180.1 | \$ 893.5 | \$ 392.2 | \$ 8,833.9 | 12.15% |
| 2015 | 589.6 | 409.5 | 88.1 | 180.4 | 906.8 | 384.5 | 8,978.0 | 12.11% |
| 2016 | 619.1 | 392.5 | 92.4 | 181.5 | 922.5 | 391.5 | 9,177.8 | 12.03% |
| 2017 | 627.7 | 412.0 | 93.4 | 182.0 | 951.1 | 404.5 | 9,396.8 | 12.06% |
| 2018 | 632.9 | 404.1 | 92.7 | 181.5 | 948.2 | 421.3 | 9,393.6 | 12.03% |
| 2019 | 658.3 | 429.4 | 98.3 | 179.0 | 1,007.0 | 414.7 | 9,838.9 | 12.05% |
| 2020 | 687.1 | 434.0 | 101.9 | 181.3 | 1,041.7 | 401.0 | 10,171.8 | 12.02% |
| 2021 | 646.0 | 419.1 | 115.3 | 181.0 | 999.4 | 409.6 | 9,715.5 | 12.15% |
| 2022 | 707.7 | 393.1 | 117.2 | 182.8 | 1,035.2 | 422.4 | 10,166.6 | 11.98% |
| 2023 | 715.1 | 408.9 | 115.0 | 184.5 | 1,054.5 | 422.3 | 10,337.1 | 11.99% |

*Actual Valuation (Market Value) as computed to Assessed Valuation

Residential properties are assessed at 10% of fair market value; other movable property excluding land are to be assessed at 15%; and public service properties excluding land are to be assessed at 25% of fair market value. The total assessed value is estimated to be 15% of actual market value. Tax rates are per \$1,000 of net assessed value.

**Exempt properties not included

Does not include exempt assessed valuations as follows:

| Fiscal Year Ended December 31 | Real Estate and Improvements (under 10 Year Exemption) | Exempt Real Estate and Improvements | Total Exempt Properties |
|--------------------------------------|---|--|--------------------------------|
| 2014 | \$ 343.7 | \$ 62.5 | \$ 406.2 |
| 2015 | 398.5 | 65.6 | 464.1 |
| 2016 | 431.2 | 67.9 | 499.1 |
| 2017 | 343.5 | 69.9 | 413.4 |
| 2018 | 304.6 | 72.4 | 377.0 |
| 2019 | 268.5 | 77.7 | 346.2 |
| 2020 | 182.3 | 82.2 | 264.5 |
| 2021 | 167.6 | 74.2 | 241.8 |
| 2022 | 141.8 | 88.3 | 230.1 |
| 2023 | 120.6 | 90.9 | 211.5 |

Source: Terrebonne Parish Assessor's Office.

**Terrebonne Parish Consolidated Government
Property Tax Rates
Direct and Overlapping (1) Governments
Last Ten Fiscal Years
(Unaudited)**

| Fiscal Year | Terrebonne Parish Consolidated Government | | | Overlapping Rates | | Total |
|-------------|---|----------------------|----------------------|----------------------|-----------------|------------------------------|
| | Operating Millage | Debt Service Millage | Total Parish Millage | Total School Millage | Other Districts | Direct and Overlapping Rates |
| 2014 | \$ 365.64 | \$ 26.58 | \$ 392.22 | \$ 9.27 | \$ 17.04 | \$ 418.53 |
| 2015 | 373.49 | 11.05 | 384.54 | 9.27 | 17.04 | 410.85 |
| 2016 | 376.63 | 14.84 | 391.47 | 9.27 | 16.99 | 417.73 |
| 2017 | 384.84 | 19.68 | 404.52 | 9.27 | 16.93 | 430.72 |
| 2018 | 398.74 | 22.55 | 421.29 | 9.27 | 16.98 | 447.54 |
| 2019 | 395.40 | 19.29 | 414.69 | 9.27 | 17.04 | 441.00 |
| 2020 | 386.96 | 14.05 | 401.01 | 9.27 | 17.03 | 427.31 |
| 2021 | 389.44 | 20.15 | 409.59 | 9.27 | 15.05 | 433.91 |
| 2022 | 400.00 | 22.40 | 422.40 | 9.27 | 16.83 | 448.50 |
| 2023 | 407.94 | 14.35 | 422.29 | 9.27 | 16.83 | 448.39 |

(1) Overlapping rates are those of parish governments that apply to property owners within Terrebonne Parish. Not all overlapping rates apply to all Terrebonne Parish property owners (e.g. the rates of special districts apply only to the proportion of the government's property owners whose property is located within the geographical boundaries of the special district).

Source: Terrebonne Parish Assessor's Office.

**Terrebonne Parish Consolidated Government
Principal Property Taxpayers
Current Year and Ten Years Ago
(Unaudited)**

| Taxpayer | 2023 | | | 2013 | | |
|-------------------------------|--------------------|------|-------------------|--------------------|------|-------------------|
| | Taxable Assessed | Rank | Percentage of Net | Taxable Assessed | Rank | Percentage of Net |
| | Value | | Taxable Assessed | Value | | Taxable Assessed |
| Zydeco Pipeline Company | 28,002,320 | 1 | 2.66% | | | |
| Hilcorp Energy Company | 24,045,660 | 2 | 2.28% | 41,624,085 | 1 | 4.81% |
| Chevron NA Exploration | 25,378,820 | 3 | 2.41% | | | |
| Energy Louisiana LLC | 23,721,870 | 4 | 2.25% | 9,238,290 | 9 | 1.07% |
| B P Exploration & Production | 22,170,140 | 5 | 2.10% | | | |
| Transcontinental Gas Pipeline | 15,426,320 | 6 | 1.46% | 8,289,510 | 10 | 0.96% |
| Shell Oil Company | 12,740,630 | 7 | 1.21% | | | |
| Bristow US, LLC | 11,096,120 | 8 | 1.05% | | | |
| Weeks Marine, Inc. | 9,133,430 | 9 | 0.87% | | | |
| South Louisiana Electric | 9,492,460 | 10 | 0.90% | | | |
| Petroleum Helicopters, Inc. | | | | 29,139,905 | 2 | 3.37% |
| Shell Pipeline Co. | | | | 16,931,525 | 3 | 1.96% |
| Hercules Drilling Company | | | | 14,006,125 | 4 | 1.62% |
| S C F Marine, Inc. | | | | 13,601,110 | 5 | 1.57% |
| Tennessee Gas Pipeline Co. | | | | 12,373,120 | 6 | 1.43% |
| Weatherford U.S. | | | | 12,326,515 | 7 | 1.43% |
| Apache Corporation | | | | 11,874,330 | 8 | 1.37% |
| Totals | 181,207,770 | | 17.19% | 169,404,515 | | 19.59% |

Source: Terrebonne Parish Assessor's Office.

Terrebonne Parish Consolidated Government
Property Tax Levies and Collections
Last Ten Fiscal Years
(in millions)
(Unaudited)

| Fiscal Year Ended December 31 | Collection Year Ended December 31 | Taxes Levied for the Fiscal Year (Original Levy) | Adjustments | Total Tax Levy for Fiscal Year | Collected Within the Fiscal Year of the Levy | | Total Collections to Date | | |
|-------------------------------------|---|--|-------------|-----------------------------------|---|-----------------------|------------------------------------|--------|--------------------|
| | | | | | Amount | Percentage of Levy | Collections in Subsequent Years | Amount | Percentage of Levy |
| 2014 | 2015 | 37.1 | - | 37.1 | 36.7 | 98.92% | 0.111 | 36.8 | 99.22% |
| 2015 | 2016 | 43.1 | - | 43.1 | 42.7 | 99.07% | 0.026 | 42.7 | 99.13% |
| 2016 | 2017 | 45.5 | - | 45.5 | 45.2 | 99.34% | 0.043 | 45.2 | 99.44% |
| 2017 | 2018 | 46.9 | - | 46.9 | 46.5 | 99.15% | 0.025 | 46.5 | 99.20% |
| 2018 | 2019 | 46.7 | - | 46.7 | 46.3 | 99.14% | 0.016 | 46.3 | 99.18% |
| 2019 | 2020 | 47.6 | - | 47.6 | 46.9 | 98.53% | 0.009 | 46.9 | 98.55% |
| 2020 | 2021 | 41.7 | - | 41.7 | 41.0 | 98.32% | 0.001 | 41.0 | 98.32% |
| 2021 | 2022 | 45.7 | - | 45.7 | 44.4 | 97.16% | 0.041 | 44.4 | 97.25% |
| 2022 | 2023 | 48.3 | - | 48.3 | 47.2 | 97.72% | 0.012 | 47.2 | 97.75% |
| 2023 | 2024 | 50.5 | - | 50.5 | 2.0 | 3.96% | - | 2.0 | 3.96% |

"Total Tax Levy" represents the taxpayer portion of the original levy of the Assessor. The amounts to be paid by the taxpayer are ultimately collected in full except for those adjustments due to assessment error or delayed homestead exemptions.

For financial statement reporting, ad valorem taxes represent total tax levy plus delinquent tax collections.

The fiscal year of the levy begins October 1st and ends September 30th of the following year.

(1) Tax assessments and collections of taxes dedicated to the mission of the Terrebonne Council on Aging, Inc. were included based on a change of entity. The protest taxes are unknown. Therefore, included in the year the taxes were released.

Source: Terrebonne Parish Sheriff's Office.

Terrebonne Parish Consolidated Government
Sales Tax Revenues
Last Ten Fiscal Years
(in millions)
 (Unaudited)

| <u>Year</u> | <u>1/4% TPCG</u> | <u>1/3 of 1% TPCG</u> | <u>1/3 of 1% Urban</u> | <u>1/4% TPCG Drainage</u> | <u>1/4% TPCG Roads and Bridges</u> | <u>1/4% TPCG Levee Dist.</u> |
|-------------|------------------|-----------------------|------------------------|---------------------------|------------------------------------|------------------------------|
| 2014 | 6.7 | 9.0 | 9.0 | 6.7 | 6.7 | 6.7 |
| 2015 | 5.8 | 7.7 | 7.7 | 5.8 | 5.8 | 5.8 |
| 2016 | 5.2 | 7.0 | 7.0 | 5.2 | 5.2 | 5.2 |
| 2017 | 5.2 | 7.0 | 7.0 | 5.2 | 5.2 | 5.2 |
| 2018 | 5.4 | 7.3 | 7.5 | 5.4 | 5.4 | 5.4 |
| 2019 | 5.6 | 7.5 | 7.5 | 5.6 | 5.6 | 5.6 |
| 2020 | 5.7 | 7.6 | 7.6 | 5.7 | 5.7 | 5.7 |
| 2021 | 6.8 | 9.1 | 9.1 | 6.8 | 6.8 | 6.8 |
| 2022 | 7.5 | 10.0 | 10.0 | 7.5 | 7.5 | 7.5 |
| 2023 | 7.2 | 9.6 | 9.6 | 7.2 | 7.2 | 7.2 |

Source: Terrebonne Parish Sales and Use Tax Department.

Terrebonne Parish Consolidated Government
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(amounts expressed in millions, except per capita amount)
(Unaudited)

| Fiscal Year | Governmental Activities | | | | | Business-Type Activities | | | Total Primary Government | Percentage of Personal Income (1) | Per Capita (1) |
|-------------|--------------------------|--------------------------|-------------------|--------------|---------------|--------------------------|---------------|-------------------|--------------------------|-----------------------------------|----------------|
| | Public Improvement Bonds | General Obligation Bonds | Limited Tax Bonds | GOMESA Bonds | Revenue Bonds | Lease Liability | Revenue Bonds | Limited Tax Bonds | | | |
| 2014 | 90.3 | 15.7 | 3.0 | | | | 13.8 | | 122.8 | 2.53% | 1,083.58 |
| 2015 | 86.5 | 15.4 | 3.0 | | | | 13.5 | | 118.4 | 2.31% | 1,038.85 |
| 2016 | 82.3 | 14.0 | 2.8 | | | | 14.4 | 0.2 | 113.7 | 2.46% | 1,004.24 |
| 2017 | 77.8 | 12.9 | 2.7 | | | | 13.6 | 0.5 | 107.5 | 2.35% | 959.08 |
| 2018 | 103.2 | 11.7 | 2.5 | 16.9 | | | 12.7 | 0.5 | 147.5 | 3.38% | 1,315.95 |
| 2019 | 98.5 | 10.5 | 2.4 | 16.3 | | | 11.8 | 3.6 | 143.1 | 3.11% | 1,288.95 |
| 2020 | 114.7 | 9.3 | 2.2 | 14.7 | | | 10.8 | 6.8 | 158.5 | 3.39% | 1,434.90 |
| 2021 | 109.8 | 7.9 | 2.1 | 13.8 | | | 9.9 | 6.7 | 150.2 | 2.98% | 1,367.21 |
| 2022 | 105.1 | 6.7 | 2.0 | 12.8 | 50.0 | 1.6 | 8.9 | 6.0 | 193.1 | 3.58% | 1,776.32 |
| 2023 | 96.4 | 5.1 | 1.8 | 11.1 | 50.0 | 1.1 | 8.0 | 5.3 | 178.8 | 3.51% | 1,706.33 |

(1) See the Schedule of Demographic and Economic Statistics , Table 16, for personal income and population data.

Note: Details regarding Terrebonne Parish Consolidated Governments's outstanding debt can be found in the notes to the financial statements.

Terrebonne Parish Consolidated Government
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(amounts expressed in millions, except per capita amount)
(Unaudited)

| Fiscal Year | Public Improvement Bonds | General Obligation Bonds | Limited Tax Bonds | GOMESA Bonds | Revenue Bonds | Total | Less: Amounts Available in Debt Service Fund | Net | Percentage of Estimated Actual Taxable Value (1) of Property | Per Capita (2) |
|--------------------|---------------------------------|---------------------------------|--------------------------|---------------------|----------------------|--------------|---|------------|---|-----------------------|
| 2014 | 90.3 | 15.7 | 3.0 | | | 109.0 | 15.1 | 93.9 | 1.06% | 829 |
| 2015 | 86.5 | 15.4 | 3.0 | | | 104.9 | 14.5 | 90.4 | 1.01% | 793 |
| 2016 | 82.3 | 14.0 | 2.8 | | | 99.1 | 13.2 | 85.9 | 0.94% | 759 |
| 2017 | 77.8 | 12.9 | 2.7 | | | 93.4 | 13.6 | 79.8 | 0.85% | 712 |
| 2018 | 103.2 | 11.7 | 2.5 | 16.9 | | 134.3 | 11.3 | 123.0 | 1.31% | 1,097 |
| 2019 | 98.5 | 10.5 | 2.4 | 16.3 | | 127.7 | 12.8 | 114.9 | 1.17% | 1,035 |
| 2020 | 114.7 | 9.3 | 2.2 | 14.7 | | 140.9 | 12.7 | 128.2 | 1.26% | 1,161 |
| 2021 | 109.8 | 7.9 | 2.1 | 13.8 | | 133.6 | 10.6 | 123.0 | 1.27% | 1,120 |
| 2022 | 105.1 | 6.7 | 2.0 | 12.8 | 50.0 | 176.6 | 10.2 | 166.4 | 1.64% | 1,531 |
| 2023 | 96.4 | 5.1 | 1.8 | 11.1 | 50.0 | 164.4 | 10.3 | 154.1 | 1.49% | 1,471 |

Note: Details regarding the Parish's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on Table 6 for property value data.

(2) Population data can be found in the Schedule of Demographic and Economic Statistics on Table 16.

Terrebonne Parish Consolidated Government
Direct and Overlapping Governmental Activities Debt
As of December 31, 2023
(in millions)
(Unaudited)

| <u>Jurisdiction</u> | <u>Tax Debt Outstanding</u> | <u>Percentage Applicable to Government *</u> | <u>Amount Applicable to Government</u> |
|--|-----------------------------|--|--|
| Debt paid with general revenues | | | |
| Direct: | | | |
| Terrebonne Parish Consolidated Government | \$ 1.1 | 100.00% | \$ 1.1 |
| Debt repaid with property taxes | | | |
| Direct: | | | |
| Terrebonne Parish Consolidated Government | \$ 7.1 | 100.00% | \$ 7.1 |
| Overlapping: | | | |
| Terrebonne Parish School Board (1) | 10.0 | 100.00% | 10.0 |
| Fire Protection District No. 5 | 0.7 | 4.10% | 0.0 |
| Schriever Fire Protection District | 1.6 | 12.08% | 0.2 |
| Recreation District No. 5 | 1.7 | 5.44% | 0.1 |
| Recreation District No. 6 | 0.6 | 3.66% | 0.0 |
| Terrebonne Parish Veterans' Memorial District | 1.7 | 100.00% | 1.7 |
| Subtotal overlapping debt repaid with property taxes | 16.3 | | 12.0 |
| Debt repaid with sales and use taxes | | | |
| Direct: | | | |
| Terrebonne Parish Consolidated Government | 100.3 | 100.00% | 100.3 |
| Overlapping: | | | |
| Terrebonne Levee and Conservation District (1) | 93.2 | 100.00% | 93.2 |
| Terrebonne Parish School Board (1) | 11.5 | 100.00% | 11.5 |
| Terrebonne Parish Library | 5.0 | 100.00% | 5.0 |
| Subtotal overlapping debt repaid with sales and use taxes | 109.7 | | 109.7 |
| Debt repaid with GOMESA Revenue | | | |
| Direct: | | | |
| Terrebonne Parish Consolidated Government | 11.1 | 100.00% | 11.1 |
| Subtotal overlapping debt repaid with GOMESA Revenue | 11.1 | | 11.1 |
| Debt repaid with private insurance and FEMA revenue | | | |
| Direct: | | | |
| Terrebonne Parish Consolidated Government | 50.0 | 100.00% | 50.0 |
| Overlapping: | | | |
| Terrebonne Levee and Conservation District (1) | 26.5 | 100.00% | 26.5 |
| Subtotal overlapping debt repaid with private insurance and FEMA revenue | 76.5 | | 76.5 |
| Total direct and overlapping debt | \$ 322.1 | | \$ 317.8 |
| Total Direct debt | \$ 169.6 | | \$ 169.6 |
| Total overlapping debt | \$ 152.5 | | \$ 148.2 |

Source: Debt outstanding data provided by Terrebonne Parish School Board.

(1) The fiscal year of the Terrebonne Parish School Board and the Terrebonne Levee and Conservation District ends on June 30th. Overlapping debt is based on June 30, 2023 information.

Note: Overlapping governments are those that coincide, at least in part with the geographical boundaries of the Parish. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Terrebonne Parish Consolidated Government. This process recognizes that, when considering the governments' ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

* For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the Parish's boundaries and dividing it by taxable assessed value with in the Parish. The applicable percentage of overlapping debt to be repaid from sales and use taxes was estimated by dividing the retail sales applicable to the Terrebonne Parish School Board and Terrebonne Levee and Conservation District by the retail sales applicable to the Parish.

Terrebonne Parish Consolidated Government
Legal Debt Margin Information
Last Ten Fiscal years
(in millions)
(Unaudited)

| | Fiscal Year | | | | Fiscal Year | | | | | |
|---|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Debt Limit | \$ 107.3 | \$ 108.7 | \$ 110.4 | \$ 113.3 | \$ 113.0 | \$ 118.6 | \$ 122.3 | \$ 118.0 | \$ 121.8 | \$ 123.9 |
| Total net debt applicable to limit | <u>13.8</u> | <u>13.1</u> | <u>13.3</u> | <u>11.7</u> | <u>10.4</u> | <u>8.9</u> | <u>7.9</u> | <u>6.6</u> | <u>5.7</u> | <u>4.1</u> |
| Legal debt margin | <u>\$ 93.5</u> | <u>\$ 95.6</u> | <u>\$ 97.1</u> | <u>\$ 101.6</u> | <u>\$ 102.6</u> | <u>\$ 109.7</u> | <u>\$ 114.4</u> | <u>\$ 111.4</u> | <u>\$ 116.1</u> | <u>\$ 119.8</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 12.86% | 12.05% | 12.05% | 10.33% | 9.20% | 7.50% | 6.46% | 5.59% | 4.68% | 3.31% |

Legal Debt Margin Calculation for Fiscal Year 2023

| | |
|--|-----------------|
| Assessed Value | \$ 1,054.5 |
| Add back: exempt real property | <u>184.5</u> |
| Total assessed value | \$ 1,239.0 |
| | |
| Debt limit (10% of total assessed value) | <u>\$ 123.9</u> |
| Debt applicable to limit: | |
| General obligation bonds | 5.1 |
| Less: Amount set aside for repayment of general obligation debt | <u>1.0</u> |
| Total net debt applicable to limit | <u>4.1</u> |
| | |
| Legal debt margin | <u>\$ 119.8</u> |

Note: Under state finance law, the Terrebonne Parish Consolidated Government's outstanding general obligation debt should not exceed 10 percent of the total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

Terrebonne Parish Consolidated Government
Pledged-Revenue Coverage
Last Ten Fiscal years
(in millions, except for Special Assessment Collections)
(Unaudited)

| Fiscal Year | Sewerage Revenue Bonds | | | | | | | Special Assessment Bonds | | | |
|-------------|-------------------------|--------------------------|-----------------------|--------------|----------|----------|--------------------------------|--------------------------|--|--|--|
| | Sewer Charges and Other | Less: Operating Expenses | Net Available Revenue | Debt Service | | Coverage | Special Assessment Collections | | | | |
| | | | | Principal | Interest | | | | | | |
| 2014 | \$ 8.1 | \$ 9.2 | \$ (1.1) | \$ 0.8 | \$ 0.1 | (1.22) | \$ 59,612.0 | | | | |
| 2015 | 8.0 | 9.5 | (1.5) | 0.9 | 0.1 | (1.50) | 1,848.0 | | | | |
| 2016 | 7.9 | 9.0 | (1.1) | 0.9 | 0.1 | (1.10) | 1,206.0 | | | | |
| 2017 | 7.6 | 9.1 | (1.5) | 0.9 | 0.1 | (1.50) | (1,019.0) | | | | |
| 2018 | 7.4 | 7.1 | 0.3 | 0.9 | 0.1 | 0.30 | (1,017.0) | | | | |
| 2019 | 7.5 | 8.9 | (1.4) | 0.9 | 0.1 | (1.40) | (1,208.0) | | | | |
| 2020 | 7.4 | 11.7 | (4.3) | 0.9 | 0.1 | (4.30) | (239.0) | | | | |
| 2021 | 7.4 | 8.9 | (1.5) | 0.9 | 0.1 | (1.50) | (1,209.0) | | | | |
| 2022 | 7.3 | 12.4 | (5.1) | 1.0 | 0.1 | (4.64) | (1,024.0) | | | | |
| 2023 | 7.7 | 12.5 | (4.8) | 1.0 | 0.1 | (4.36) | (1,209.0) | | | | |

| Fiscal Year | Sales Tax Increment Bonds | | | | Sales Tax Increment Bonds | | | |
|-------------|---------------------------------|----------------------------------|----------|----------|---------------------------------|----------------------------------|----------|----------|
| | Sales Tax Increment Collections | Capital Improvement Debt Service | | Coverage | Sales Tax Increment Collections | Capital Improvement Debt Service | | Coverage |
| | | Principal | Interest | | | Principal | Interest | |
| 2014 | \$ 15.7 | \$ 2.5 | \$ 1.8 | 3.65 | \$ 6.7 | \$ 1.1 | \$ 2.2 | \$ \$ |
| 2015 | 13.5 | 2.6 | 2.6 | 2.60 | 5.8 | 1.1 | 2.2 | 1.76 |
| 2016 | 12.2 | 2.7 | 1.4 | 2.98 | 5.2 | 1.2 | 2.2 | 1.53 |
| 2017 | 12.2 | 2.9 | 1.3 | 2.90 | 5.2 | 1.3 | 2.1 | 1.53 |
| 2018 | 12.7 | 3.0 | 1.2 | 3.02 | 5.4 | 1.3 | 1.6 | 1.86 |
| 2019 | 13.1 | 2.6 | 1.1 | 3.54 | 5.6 | 1.7 | 1.5 | 1.75 |
| 2020 | 13.3 | 2.7 | 1.0 | 3.59 | 5.7 | 2.1 | 1.5 | 1.58 |
| 2021 | 15.9 | 2.0 | 1.3 | 4.82 | 6.8 | 2.2 | 1.4 | 1.89 |
| 2022 | 17.5 | 1.7 | 1.5 | 5.47 | 7.5 | 2.3 | 1.3 | 2.08 |
| 2023 | 16.7 | 1.8 | 1.4 | 5.22 | 7.2 | 2.4 | 1.2 | 2.00 |

| Fiscal Year | Limited Tax Bonds | | | |
|-------------|-------------------|--------------|----------|----------|
| | Ad Valorem Taxes | Debt Service | | Coverage |
| | | Principal | Interest | |
| 2014 | \$ 2.4 | \$ - | \$ - | \$ 52.03 |
| 2015 | 2.4 | 0.1 | 0.1 | 12.00 |
| 2016 | 2.5 | 0.1 | 0.1 | 12.50 |
| 2017 | 2.5 | 0.1 | 0.1 | 12.50 |
| 2018 | 2.6 | 0.1 | 0.1 | 13.00 |
| 2019 | 2.6 | 0.1 | 0.1 | 13.00 |
| 2020 | 2.7 | 0.1 | 0.1 | 13.50 |
| 2021 | 2.8 | 0.1 | 0.1 | 14.00 |
| 2022 | 2.7 | 0.1 | 0.1 | 13.50 |
| 2023 | 2.8 | 0.1 | 0.1 | 14.00 |

**Terrebonne Parish Consolidated Government
Demographic and Economic Statistics
Last Ten Fiscal Years
(Unaudited)**

| Fiscal Year | Population | Personal Income (3) | Per capital Personal Income (3) | Median Age | Public School Enrollment (1) | Average % Unemployment Terrebonne Parish (2) |
|--------------------|-------------------|----------------------------|--|-------------------|-------------------------------------|---|
| 2014 | 113,328 (4) | \$ 4,859,277,984 | \$ 42,878 | 35.2 (4) | 18,540 | 4.80% |
| 2015 | 113,972 (4) | 5,123,269,344 | 44,952 | 35.3 (5) | 18,353 | 5.40% |
| 2016 | 113,220 (4) | 4,623,225,480 | 40,834 | 35.3 (2) | 17,995 | 7.00% |
| 2017 | 112,086 (4) | 4,576,919,724 ** | 40,834 * | 35.4 (4) | 17,804 | 5.70% |
| 2018 | 112,086 (4) | 4,366,618,000 | 38,958 | 35.5 (5) | 17,399 | 4.90% |
| 2019 | 111,021 (3) | 4,607,770,000 | 41,504 | 35.8 (4) | 17,228 | 4.90% |
| 2020 | 110,461 (3) | 4,668,895,000 | 42,267 | 36.2 (4) | 16,862 | 7.76% |
| 2021 | 109,859 (3) | 5,047,090,000 | 45,942 | 35.8 (4) | 14,909 | 4.60% |
| 2022 | 108,708 (3) | 5,393,230,000 | 49,612 | 36.6 (4) | 15,012 | 3.00% |
| 2023 | 104,786 (3) | 5,095,651,000 | 48,629 | 36.9 (4) | 15,005 | 3.30% |

Sources:

* Latest available 2017

** Estimated based on 2017 per capita personal income

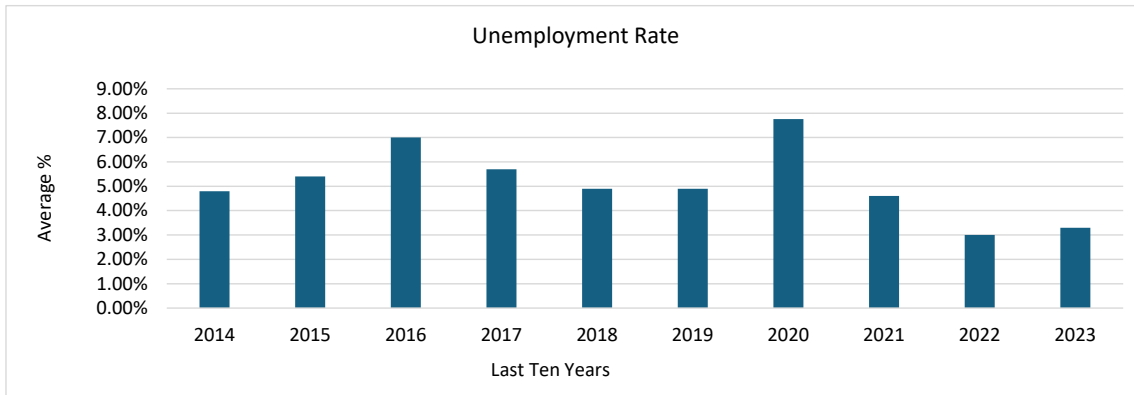
(1) Terrebonne Parish School Board

(2) Louisiana Department of Labor Statistics

(3) U.S. Department of Commerce, Bureau of Economic Analysis

(4) U. S. Census Bureau

(5) Louisiana Demographics



Terbonne Parish Consolidated Government
Principal Employers
Current Year and Ten Years Ago
(Unaudited)

| <u>Taxpayer</u> | <u>2023</u> | | | <u>2013</u> | | |
|--|-------------------------------|-------------|--|-------------------------------|-------------|--|
| | <u>Taxable Assessed Value</u> | <u>Rank</u> | <u>Percentage of Total Parish Employment</u> | <u>Taxable Assessed Value</u> | <u>Rank</u> | <u>Percentage of Total Parish Employment</u> |
| Rouse's Supermarket | 6,800 | 1 | 15.57% | 730 | 8 | 1.33% |
| Danos | 2,700 | 2 | 6.18% | | | |
| Terbonne Parish School Board | 2,163 | 3 | 4.95% | 2,300 | 1 | 4.18% |
| Terbonne Parish Health Center | 1,433 | 4 | 3.28% | 1,400 | 2 | 2.55% |
| Cardiovascular Institute of the South | 1,120 | 5 | 2.56% | | | |
| Morrison Energy | 800 | 6 | 1.83% | | | |
| Terbonne Parish Consolidated Government | 778 | 7 | 1.78% | 1,144 | 5 | 2.08% |
| Walmart | 750 | 8 | 1.72% | 714 | 9 | 1.30% |
| Ochsner Health System/Chabert Medical Center | 650 | 9 | 1.49% | | | |
| Enterprise Marine Service | 603 | 10 | 1.38% | | | |
| LaShip | | | | 1,200 | 3 | 2.18% |
| Seacor Marine | | | | 1,200 | 4 | 2.18% |
| Gulf Island Fabrication | | | | 875 | 6 | 1.59% |
| Leonard J. Chabert Medical Center | | | | 744 | 7 | 1.35% |
| Performace Energy | | | | 600 | 10 | 1.09% |
| Totals | <u>17,797</u> | | <u>40.74%</u> | <u>10,907</u> | | <u>19.83%</u> |

Sources:

2023 - TEDA

2013 - TPCG

Terrebonne Parish Consolidated Government
Full-time Equivalent Parish Government Employees by Function
Last Ten Fiscal years
(Unaudited)

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---------------------------------|--------------|--------------|--------------|--------------|------------|------------|------------|------------|------------|------------|
| Function | | | | | | | | | | |
| General Fund | 165 | 166 | 171 | 162 | 111 | 115 | 112 | 139 | 105 | 108 |
| Public Safety | | | | | | | | | | |
| Police | 106 | 94 | 97 | 95 | 92 | 88 | 90 | 92 | 102 | 96 |
| Fire | 68 | 68 | 69 | 57 | 54 | 52 | 46 | 47 | 46 | 48 |
| Grants | 75 | 81 | 79 | 72 | 74 | 71 | 74 | 56 | 63 | 63 |
| Road and Bridge | 57 | 58 | 54 | 52 | 52 | 53 | 46 | 43 | 44 | 45 |
| Drainage | 84 | 96 | 92 | 86 | 81 | 84 | 83 | 72 | 70 | 67 |
| Sanitation | 14 | 14 | 15 | 18 | 18 | 19 | 21 | 35 | 36 | 37 |
| Culture and Recreation | 299 | 307 | 278 | 235 | 213 | 160 | 139 | 136 | 150 | 126 |
| Sewer | 37 | 40 | 37 | 38 | 39 | 38 | 35 | 36 | 34 | 32 |
| Utility Maintenance & Operation | 38 | 46 | 49 | 46 | 44 | 43 | 46 | 43 | 43 | 38 |
| Civic Center | 27 | 29 | 30 | 28 | 29 | 24 | 23 | 26 | 25 | 27 |
| Internal Service Funds | 52 | 48 | 48 | 49 | 50 | 48 | 49 | 47 | 47 | 48 |
| Other Governmental Funds | - | - | - | - | - | - | - | - | - | - |
| | <u>122</u> | <u>129</u> | <u>135</u> | <u>148</u> | <u>65</u> | <u>62</u> | <u>62</u> | <u>53</u> | <u>50</u> | <u>54</u> |
| Total | 1,144 | 1,176 | 1,154 | 1,086 | 922 | 857 | 826 | 825 | 815 | 789 |

Source: Terrebonne Parish Consolidated Government, Human Resources Department

Terrebonne Parish Consolidated Government
Capital Asset Statistics by Function
Last Ten Fiscal years
(Unaudited)

| Function | Fiscal Year | | | | | | | | | |
|--|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Public safety | | | | | | | | | | |
| Police: | | | | | | | | | | |
| Stations | 1 | 1 | 1 | 1 | 5 | 5 | 6 | 6 | 4 | 4 |
| Patrol units | 87 | 91 | 105 | 106 | 109 | 127 | 118 | 111 | 114 | 156 |
| Fire stations | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Roads & Bridges | | | | | | | | | | |
| Streets-concrete (miles) | 337 | 341 | 341 | 346 | 348 | 347 | 347 | 350 | 385 | 385 |
| Streets-asphalt (miles) | 187 | 187 | 187 | 190 | 190 | 190 | 190 | 190 | 206 | 206 |
| Streetlights | 3,812 | 3,831 | 3,832 | 3,862 | 3,864 | 3,909 | 3,922 | 3,931 | 3,957 | 3,976 |
| Traffic signals | 14 | 14 | 14 | 21 | 22 | 21 | 22 | 22 | 22 | 22 |
| Caution lights | 150 | 164 | 166 | 106 | 112 | 106 | 104 | 104 | 109 | 116 |
| Bridges | 82 | 82 | 83 | 84 | 85 | 82 | 84 | 83 | 83 | 83 |
| Drainage | | | | | | | | | | |
| Forced drainage systems | 70 | 69 | 69 | 69 | 80 | 84 | 90 | 99 | 99 | 95 |
| Forced drainage pumps | 177 | 174 | 174 | 175 | 187 | 190 | 210 | 201 | 215 | 218 |
| Culture and recreation | | | | | | | | | | |
| Parks | 4 | 3 | 3 | 17 | 17 | 17 | 25 | 25 | 25 | 25 |
| Utilities | | | | | | | | | | |
| Electric: | | | | | | | | | | |
| Number of distribution stations | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Circuit miles above ground | 304 | 304 | 285 | 286 | 290 | 292 | 292 | 290 | 290 | 290 |
| Circuit miles underground | 230 | 230 | 214 | 230 | 235 | 224 | 224 | 225 | 226 | 227 |
| Gas: | | | | | | | | | | |
| Number of miles of distribution mains | 428 | 428 | 428 | 429 | 429 | 429 | 433 | 433 | 435 | 434 |
| Number of gas delivery stations | 10 | 10 | 10 | 10 | 9 | 9 | 9 | 9 | 9 | 9 |
| Number of pressure regulator stations | 12 | 12 | 12 | 12 | 16 | 16 | 16 | 16 | 16 | 16 |
| Sewer | | | | | | | | | | |
| Sanitary sewers (miles) | 264 | 270 | 272 | 273 | 273 | 275 | 275 | 276 | 278 | 180 |
| Force main transport lines (miles) | 128 | 130 | 130 | 132 | 134 | 134 | 134 | 134 | 137 | 138 |
| Pumping stations | 169 | 177 | 179 | 179 | 181 | 181 | 181 | 182 | 185 | 186 |
| Manholes | 5,817 | 5,977 | 6,028 | 6,081 | 6,105 | 6,132 | 6,142 | 6,155 | 6,181 | 6,207 |
| Maximum daily treatment capacity (thousands of gallons) | 24,500 | 24,000 | 32,295 | 32,402 | 32,402 | 32,402 | 32,402 | 36,402 | 36,402 | 36,402 |

Sources: Various Terrebonne Parish Consolidated Government Departments

Terrebonne Parish Consolidated Government
Operating Indicators by Function
Last Ten Fiscal years
(Unaudited)

| Function | 2014 | 2015 | 2016 | 2017 |
|--|---------------|---------------|-------------|-------------|
| Police | | | | |
| Physical arrests | 1,425 | 1,320 | 1,016 | 750 |
| Parking violations | 546 | 978 | 1,670 | 2,153 |
| Traffic violations | 5,674 | 3,760 | 4,515 | 4,157 |
| Complaints dispatched | 28,453 | 29,860 | 31,541 | 31,499 |
| Fire | | | | |
| Number of calls answered | 2,096 | 2,037 | 1,916 | 2,065 |
| Inspections | 791 | 1,259 | 1,586 | 1,292 |
| Roads & Bridges | | | | |
| Street resurfacing (square yards) | 753 | 7,948 | 26,967 | 11,250 |
| Potholes repaired | 153 | 180 | 156 | 106 |
| Number of signs repaired/installed | 412 | 637 | 720 | 780 |
| Number of street name signs replaced | 1,730 | 1,200 | 912 | 420 |
| Drainage | | | | |
| Number of culverts installed | 82 | 88 | 46 | 48 |
| Sanitation | | | | |
| Refuse collected (tons/year) | 134,949 | 126,789 | 121,509 | 122,228 |
| Animal Shelter | | | | |
| Number of impounded animals | 6,243 | 6,054 | 6,528 | 5,954 |
| Number of adoptions | 558 | 535 | 639 | 1,009 |
| Utilities | | | | |
| Electric: | | | | |
| Purchase of power (kwh) | 447,310,320 | 461,102,906 | 466,985,783 | 382,112,610 |
| Yearly net generation (kwh) | 14,054,760 | 42,644,464 | 40,650,410 | 33,308,585 |
| Gas: | | | | |
| Purchase of gas (mcf) | 1,119,681,000 | 1,017,325,000 | 811,262,000 | 934,280,000 |
| Sewer | | | | |
| Average daily sewage treatment (thousands of gallons) | 12,000 | 7,300 | 14,500 | 12,327 |
| Civic Center | | | | |
| Event attendance | 129,771 | 121,857 | 120,659 | 112,679 |
| Event days | 170 | 173 | 154 | 154 |

Sources: Various Terrebonne Parish Consolidated Government Departments

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 778 | 2,280 | 1,617 | 679 | 433 | 1,792 |
| 1,511 | 1,768 | 904 | 783 | 662 | 1,085 |
| 4,352 | 3,286 | 2,201 | 1,791 | 2,155 | 3,390 |
| 31,895 | 33,898 | 36,035 | 28,649 | 28,833 | 27,115 |
| 1,985 | 985 | 1,056 | 1,399 | 1,252 | 1,128 |
| 1,402 | 1,413 | 1,262 | 1,280 | 942 | 1,113 |
| 6,490 | 25,905 | 84,382 | 59,067 | 71,724 | 32,390 |
| 1,430 | 134 | 131 | 131 | 237 | 244 |
| 378 | 371 | 487 | 1,272 | 885 | 970 |
| 810 | 489 | 846 | 240 | 686 | 1,340 |
| 37 | 63 | 78 | 85 | 143 | 89 |
| 136,324 | 140,760 | 126,452 | 129,305 | 146,492 | 140,892 |
| 5,637 | 5,509 | 4,104 | 4,336 | 5,590 | 5,184 |
| 914 | 954 | 977 | 1,093 | 2,149 | 2,252 |
| 390,633,016 | 370,995,539 | 369,772,433 | 338,707,195 | 352,092,725 | 353,238,451 |
| 37,270,867 | 61,750,076 | 24,005,178 | 19,272,557 | - | 24,591,859 |
| 980,100,000 | 1,938,409 | 1,264,961 | 1,165,478 | 946,269 | 1,102,403 |
| 16,220 | 15,560 | 14,164 | 13,052 | 9,467 | 7,209 |
| 136,889 | 149,088 | 47,516 | 45,562 | 98,353 | 143,313 |
| 209 | 256 | 183 | 120 | 232 | 246 |

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2023
(Unaudited)

| Company | Type of Insurance | Amount | Date |
|--|---|--|-----------|
| Safety National Casualty Corporation | Workers' Compensation Deductible: \$850,000 Deductible: \$1,000,000 Police, Fireman, Gas & Electric | \$ 25,000,000 1,000,000 (employer's liability) | 4/1/2024 |
| American Alternative Insurance Corporation | Special Excess Liability Auto & General Liability Deductible: \$1,000,000 | 6,000,000 12,000,000 (General Aggregate) | 4/1/2024 |
| Associated Electric and Gas Insurance Services, Ltd. | Excess Liability: Gas and Electric Utility Liability, Emergency Assistance Agreement and Engineers Errors & Omissions Deductible: \$200,000 General Liability Deductible: \$500,000 Pollution Liability Deductible: \$200,000 Emergency Assistant Agreement | 20,000,000 40,000,000 (Aggregate) | 4/1/2024 |
| American Alternative Insurance Corporation | Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: \$500,000 | 6,000,000 12,000,000 (Aggregate) | 4/1/2024 |
| Illinois Union Insurance Company | Environmental Pollution Liability Deductible: \$250,000 | 5,000,000 5,000,000 (Aggregate) | 4/1/2024 |
| National Fire Insurance of Hartford | Boiler and Machinery Policy Deductible: \$200,000 \$50,000 All other "covered equipment" | 100,000,000 | 4/1/2024 |
| AIG Specialty Insurance Company | Contractors' Pollution Liability Deductible: \$5,000 | 1,000,000 2,000,000 (Aggregate) | 4/1/2024 |
| National Specialty Insurance Company | Cyber Liability Security and Privacy, Network Interruption, Event Management, Cyber Extortion Deductible: \$50,000 (All coverages) | 3,000,000 | 4/1/2024 |
| Atlantic Specialty Insurance Company | Protection and Indemnity (Watercraft) Deductible: \$500,000 | 1,000,000 | 4/1/2024 |
| Lloyd's of London Underwriters | Excess Protection and Indemnity (Watercraft) (In excess of \$1,000,000) Deductible: N/A | 9,000,000 | 4/1/2024 |
| Lloyd's of London Insurance Company | Auto Physical Damage Insurance - Scheduled vehicles Deductible: \$2,500 (Comprehensive and Collision) | 188,376 (On 7 scheduled vehicles) | 4/1/2024 |
| American Alternative Insurance Corporation | Aircraft Liability Deductible: N/A | 5,000,000 | 4/1/2024 |
| Wright National Flood Insurance Company | Flood Insurance (614 Woodside Drive) Building Deductible: \$5,000 | 200,000 | 2/20/2024 |

Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2023
(Unaudited)

| Company | Type of Insurance | Amount | Date |
|--|---|---------------------------------|-----------|
| Wright National Flood Insurance Company | Flood Insurance (Bus Depot) Building Contents Deductible: \$1,250 | 500,000 13,000 | 1/27/2024 |
| Wright National Flood Insurance Company | Flood Insurance (Ashland Jail) Building Contents Deductible: \$1,250 | 500,000 500,000 | 4/8/2024 |
| Wright National Flood Insurance Company | Flood Insurance (Juvenile Detention Center) Building Contents Deductible: \$1,250 | 500,000 500,000 | 4/22/2024 |
| Wright National Flood Insurance Company | Flood Insurance (Dulac Library) Building Contents Deductible: \$1,250 | 500,000 500,000 | 8/26/2024 |
| Wright National Flood Insurance Company | Flood Insurance (Pollution Lift Station - 98 Bonnie Street) Building Deductible: \$1,000 | 35,000 | 7/31/2024 |
| Great American Insurance Company | Inland Marine Deductible: \$10,000 per occurrence for items <\$25,000 in value; \$25,000 per occurrence for items >\$25,000 | 11,168,104 | 3/1/2024 |
| Houston Casualty Company | Commercial Property - Fire & Extended Perils w/ Wind/Hail) Deductible: \$50,000 per occurrence | 403,548,063 (including auto) | 3/1/2024 |
| Houston Casualty Company | Commercial Property - Fire & Extended Perils w/ Wind/Hail) Deductible: \$100,000 per occurrence in respect of all perils, except: 5% of the schedule TIV of each location involved in the loss for peril of "Named Storms" at all locations, w/ minimum of \$2.5M any one occurrence. \$500,000 any one Loss Occurrence in respect all other windstorm and hailstorm; \$1.0M any one Loss Occurrence in respect to all other perils at the Non-Operational Power Plant Facility at 1551 Barrow Street; Houma, LA | 25,000,000 | 3/1/2024 |
| Indian Harbor Insurance Company | Commercial Property - Terrorism Deductible: \$50,000 per occurrence | 25,000,000 | 3/1/2024 |
| Houston Casualty | Commercial Property (8% of \$25,000,000) | 2,000,000 | 3/1/2024 |
| Axis Specialty Europe SE | Commercial Property (3.0% of \$25,000,000) | 750,000 | 3/1/2024 |
| Certain Underwriters at Lloyds, London (Various Syndicates) | Commercial Property (42.330% of \$25,000,000) | 10,582,500 | 3/1/2024 |

**Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2023
(Unaudited)**

| Company | Type of Insurance | Amount | Date |
|--|--|-----------|----------|
| Certain Underwriters at Lloyd's, London (Beazley Consortium) | Commercial Property (4.670% of \$25,000,000) | 1,167,500 | 3/1/2024 |
| Swis Re Corporate Solutions Capacity Ins. Corp. | Commercial Property (10.0% of \$25,000,000) | 2,500,000 | 3/1/2024 |
| Star Stone Specialty Insurance Company | Commercial Property (12.0% of \$25,000,000) | 3,000,000 | 3/1/2024 |
| The Princeton Excess & Surplus Lines Ins. Co. | Commercial Property (5.0% of \$25,000,000) | 1,250,000 | 3/1/2024 |
| Certain Underwriters' at Lloyd's, London (Various Syndicates) | Commercial Property (6.150% of \$25,000,000) | 1,537,500 | 3/1/2024 |
| Certain Underwriters at Lloyd's, London (Various Syndicates) | Commercial Property - Wind/Hail (0.15% of \$25,000,000) | 37,500 | 3/1/2024 |
| Certain Underwriters at Lloyd's, London (Various Syndicates) | Commercial Property (2.100% of \$25,000,000) | 525,000 | 3/1/2024 |
| HDI Global Specialty SE | Commercial Property (0.375% of \$25,000,000) | 93,750 | 3/1/2024 |
| Covington Specialty Insurance Company | Commercial Property (0.600% of \$25,000,000) | 150,000 | 3/1/2024 |
| Western World Insurance Company | Commercial Property (1.650% of \$25,000,000) | 412,500 | 3/1/2024 |
| Safety Specialty Insurance Company | Commercial Property (1.800% of \$25,000,000) | 450,000 | 3/1/2024 |
| Palomar Excess and Surplus Insurance Company | Commercial Property (1.050% of \$25,000,000) | 262,500 | 3/1/2024 |
| Evanston Insurance Company | Commercial Property (0.750% of \$25,000,000) | 187,500 | 3/1/2024 |
| Gotham Insurance Company | Commercial Property (0.375% of \$25,000,000) | 93,750 | 3/1/2024 |

Terrebonne Parish Consolidated Government
Schedule of Utility Customers - Urban Services District - Utilities Fund
December 31, 2023 and 2022
(Unaudited)

Records maintained by the Utilities Department indicated there were 21,625 utility customers at December 31, 2023 compared to 61,627 utility customers at December 31, 2022.

A comparison of the number of meters being serviced at December 31, 2023 and December 31, 2022 are as follows:

| <u>Department</u> | <u>December 31, 2023</u> | <u>December 31, 2022</u> |
|-------------------|--------------------------|--------------------------|
| Electric | 14,238 | 14,173 |
| Gas | <u>14,977</u> | <u>14,802</u> |
| Totals | <u><u>29,215</u></u> | <u><u>28,975</u></u> |

There are no unmerterred customers at December 31, 2023.



Terrebonne Parish Consolidated Government

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, 2023

SUPPLEMENTARY FINANCIAL REPORT

**Terrebonne Parish Consolidated Government
(the Primary Government)**

For the year ended December 31, 2023

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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, 2023, 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 21, 2024.

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. 4A, 5, 6, 7, 8 and 9, Bayou Cane Fire Protection District, Coteau Fire Protection District, Terrebonne Parish Recreation Districts No. 2/3, 3, 6, 7, 8, 10 and 11, Terrebonne Parish Veterans’ Memorial District, Terrebonne Parish Communications District, Firemen’s Pension and Relief Fund, Thirty-Second Judicial District Court, Terrebonne Parish Coroner, Houma Restoration District, 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 or compliance and other matters that are reported on separately by those 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 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.

Report on 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) as a basis for designing 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.

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 or significant deficiencies may exist that have not been identified.

Report on 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 financial statements. 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.



Certified Public Accountants.

Houma, Louisiana,
June 21, 2024.

INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Parish President and the
Terrebonne Parish Council,
Houma, Louisiana.

Report on Compliance for Each Major Federal Program

Opinion on 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 identified as subject to audit 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, 2023. 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.

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, 2023.

Basis for Opinion on Each Major Federal Program

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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Primary Government and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Primary Government’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statues, regulations, rules, and provisions of contracts or grant agreements applicable to the Primary Government's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Primary Government's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Audit Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Primary Government's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Primary Government's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Primary Government's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the Primary Government's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the Primary Government as of and for the year ended December 31, 2023, 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 21, 2024 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. 4A, 5, 6, 7, 8 and 9, Bayou Cane Fire Protection District, Coteau Fire Protection District, Terrebonne Parish Recreation Districts No. 2/3, 3, 6, 7, 8, 10 and 11, Terrebonne Parish Veterans' Memorial District, Terrebonne Parish Communications District, Firemen's Pension and Relief Fund, Thirty-Second Judicial District Court, Terrebonne Parish Coroner, Houma Restoration District 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 performed 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.

The Primary Government's basic financial statements include the operations of the District Attorney of the Thirty-Second Judicial District, Bayou Cane Fire Protection District, Terrebonne Council on Aging, Inc., Terrebonne Levee and Conservation District, and Terrebonne General Medical Center presented as component units, which received \$1,478,436, \$2,134,160, \$1,186,201, \$11,862,747, and \$8,464,645 respectively, in federal awards which are not included in the schedule of expenditures of federal awards for the year ended December 31, 2023. Our audit, described above, did not include the operations of the District Attorney of the Thirty-Second Judicial District, Bayou Cane Fire Protection District, Terrebonne Council on Aging, Inc., Terrebonne Levee and Conservation District, and Terrebonne General Medical Center as these entities were audited under a separate engagement and the results of those audits on compliance have been separately reported. The component units described in Note 1 to the schedule of expenditures of federal awards, excluding those listed above, did not receive federal awards and are not included in the schedule of expenditures of federal awards because these entities were audited under separate audit engagements and, in addition, were not subject to the types of compliance requirements described above.

Purpose of this Report

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.



Certified Public Accountants.

Houma, Louisiana,
June 21, 2024.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

**Terrebonne Parish Consolidated Government
(the Primary Government)**

For the year ended December 31, 2023

| Federal Grantor/Pass-Through Grantor/Program Title | Assistance Listing Number | Federal Award/ Pass-Through Entity Identifying Number | Federal Expenditures* | Passed Through to Subrecipients |
|--|---------------------------------|--|--------------------------|--|
| U.S. Department of Agriculture: | | | | |
| Natural Resources Conservation Service | | | | |
| Emergency Watershed Protection Program - | | DSR 22-06-21-5055-201/ | | |
| Bayou Terrebonne Debris Removal | 10.923 | EWP Project 5055 | \$ 951,619 | \$ - |
| Food and Nutrition Service: | | | | |
| <u>Pass-Through Program From:</u> | | | | |
| <u>Louisiana Department of Education</u> | | | | |
| Child and Adult Care Food Program | 10.558 | 25-013 | 45,985 | - |
| Child and Adult Care Food Program | 10.558 | 25-013 | 38,706 | - |
| | | | <u>1,036,310</u> | <u>-</u> |
| Total U.S. Department of Agriculture | | | | |
| U.S. Department of Commerce: | | | | |
| National Oceanic and Atmospheric Administration: | | | | |
| <u>Pass-Through Programs From:</u> | | | | |
| <u>Louisiana Department of Natural Resources:</u> | | | | |
| Coastal Zone Management Administration Awards - | | | | |
| Terrebonne Parish Local Coastal Program | 11.419 | LaGov No. 2000681445 | 259,356 | - |
| | | | <u>259,356</u> | <u>-</u> |
| Total U.S. Department of Commerce | | | | |
| 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-20-MC-22-0209 | 1,091,838 | - |
| Community Development Block Grant CARES Act | 14.218 | B-21-MW-22-0011 | 341,107 | - |
| HOME Investment Partnerships Program | 14.239 | M-21-MC-22-0209 | 107,059 | - |
| Continuum of Care Program | 14.267 | LA0335L6H092103 | 92,905 | - |
| Continuum of Care Program | 14.267 | LA0335L6H092204 | 46,761 | - |
| Section 8 Moderate Rehabilitation Single | | | | |
| Room Occupancy | 14.249 | LA211SR0001 | 31,182 | - |
| Office of Public and Indian Housing: | | | | |
| Housing Voucher Cluster | | | | |
| Section 8 Housing Choice Vouchers | 14.871 | LA211SRO0001 | 4,287,988 | - |
| HCV - Temporary Emergency Sunset Vouchers | 14.871 | LA211VO0170 | 351,168 | - |
| Family Self-sufficiency Program Grant | | | | |
| (Program Coordinator) | 14.896 | LA211FSS21LA3485 | 54,197 | - |
| | | | <u>6,404,205</u> | <u>-</u> |
| Subtotal Direct Programs | | | | |
| Office of Community Planning and Development: | | | | |
| <u>Pass-Through Program From:</u> | | | | |
| <u>State of Louisiana Division of Administration</u> | | | | |
| <u>Office of Community Development:</u> | | | | |
| CDBG Disaster Recovery Program Through | | | | |
| the Parish | | | | |
| LASAFE Program - Lake Boudreaux Living | | B-13-DS-22-0002 | | |
| Mitigation | 14.272 | PO# 2000439920 | 921,494 | - |
| CDBG Disaster Recovery Program Grant | | | | |
| Award - Eastside Substation | 14.228 | CFMS 678958/55-PARA-3406 | 1,642,672 | - |

| Federal Grantor/Pass-Through Grantor/Program Title | Assistance Listing Number | Federal Award/ Pass-Through Entity Identifying Number | Federal Expenditures* | Passed Through to Subrecipients |
|---|---------------------------|---|-----------------------|---------------------------------|
| Subtotal Pass-Through Programs | | | 2,564,166 | - |
| Total U.S. Department of Housing and Urban Development | | | 8,968,371 | - |
| U.S. Department of the Interior: | | | | |
| Bureau of Ocean Energy Management, Regulation, and Enforcement | | | | |
| <u>Pass-Through Program From:</u> | | | | |
| <u>State of Louisiana - Coastal Protection and Restoration Authority:</u> | | | | |
| GOMESA - Elliot Jones Pump Station | 15.435 | LaGOV No. 2000536444 | 3,980,726 | - |
| Total U.S. Department of Interior | | | 3,980,726 | - |
| U.S. Department of Justice: | | | | |
| Bureau of Justice Assistance: | | | | |
| Office of Justice Programs: | | | | |
| FY21 COPS Office Hiring Program | 16.710 | 15JCOPS-21-GG-03414-UHPX | 280,705 | - |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 15PBJA-21-GG-01512-JAGX | 12,934 | - |
| Subtotal Direct Programs | | | 293,639 | - |
| <u>Pass-Through Programs From:</u> | | | | |
| <u>Louisiana Commission on Law Enforcement:</u> | | | | |
| Victim Assistance Program 7 | 16.575 | 2020-VA-01/03/04-6505/2021-VA-01/03/04-6899 | 35,840 | - |
| Victim Assistance Program | 16.575 | 2020-VA-01-6708/2020-V2-GX-0010 | 269,846 | - |
| Multi-Jurisdictional Task Force | 16.738 | 15PBJA-21-GG-00246-MUMU | 15,491 | - |
| Subtotal Pass-Through Programs | | | 321,177 | - |
| Total U.S. Department of Justice | | | 614,816 | - |
| U.S. Department of Transportation: | | | | |
| Federal Transit Administration: | | | | |
| Federal Transit Cluster: | | | | |
| Federal Transit Formula Grants - | | | | |
| Section 9 FTA | 20.507 | LA-90-X358-00 | 1,400 | - |
| FTA Cares Act | 20.507 | LA-2020-032-00 | 1,982,581 | - |
| Subtotal Direct Programs | | | 1,983,981 | - |
| <u>Pass-Through Program From:</u> | | | | |
| <u>Louisiana Department of Transportation and Development:</u> | | | | |
| Formula Grants for Rural Areas: | | | | |
| Rural Transportation Program | 20.509 | LA-2020-007-LA-2017-013 | 156,487 | 156,487 |
| Rural Transportation Program | 20.509 | LA-2019-011 | 153,606 | 153,606 |
| Subtotal Formula Grants for Rural Areas | | | 310,093 | 310,093 |
| Highway Planning and Construction Cluster: | | | | |
| Highway Planning and Construction - | | | | |
| Valhi Blvd. Multi-Use Trail, Phase 1 | 20.205 | H.013340 | 74,307 | - |
| Recreational Trails Program - | | | | |
| LA 24 Sidewalks - REHAB DOTD | 20.219 | H.012339 | 33,507 | - |
| Subtotal Highway Planning Construction Cluster | | | 107,814 | - |

| Federal Grantor/Pass-Through Grantor/Program Title | Assistance Listing Number | Federal Award/ Pass-Through Entity Identifying Number | Federal Expenditures* | Passed Through to Subrecipients |
|---|---------------------------------|--|--------------------------|--|
| National Highway Traffic Safety Administration: | | | | |
| <u>Pass-Through Programs From:</u> | | | | |
| <u>Louisiana Highway Safety Commission:</u> | | | | |
| Highway Safety Cluster: | | | | |
| High Visibility Traffic Safety Enforcement | 20.600 | WTBJJFPVF5K8/2023-30-26 | 68,040 | - |
| High Visibility Traffic Safety Enforcement | 20.600 | WTBJJFPVF5K8/2024-30-26 | 9,180 | - |
| Subtotal Highway Safety Cluster | | | <u>77,220</u> | <u>-</u> |
| Subtotal Pass-Through Programs | | | <u>495,127</u> | <u>310,093</u> |
| Total U.S. Department of Transportation | | | <u>2,479,108</u> | <u>310,093</u> |
| U.S. Department of Treasury: | | | | |
| Department of Treasury: | | | | |
| Coronavirus State and Local Fiscal Recovery Funds | 21.027 | | 5,860,715 | - |
| Total U.S. Department of Treasury | | | <u>5,860,715</u> | <u>-</u> |
| U.S. Department of Energy: | | | | |
| <u>Pass-Through Programs From:</u> | | | | |
| <u>Louisiana Housing Corporation:</u> | | | | |
| Weatherization Assistance for Low-Income Persons - LIHEAP/PVE/DOE 2022-2023 | 81.042 | PY 2022 DE-EE0009905 | 8,975 | - |
| Total U.S. Department of Energy | | | <u>8,975</u> | <u>-</u> |
| U.S. Department of Health and Human Services: | | | | |
| Administration for Children and Families: | | | | |
| Head Start Center Based | 93.600 | 06CH011907-03 | 1,537,361 | - |
| Head Start American Rescue Plan | 93.600 | | 1,459 | - |
| Subtotal Direct Programs | | | <u>1,538,820</u> | <u>-</u> |
| Center for Disease Control and Preparedness: | | | | |
| <u>Pass-Through Programs From:</u> | | | | |
| <u>Louisiana Department of Health and Hospitals Office of Public Health Center for Community Preparedness</u> | | | | |
| Strategic National Stockpile (SNS)/Cities Readiness Initiative (CRI) | 93.069 | LAGOV2000684151 | 10,063 | - |
| Administration for Children and Families: | | | | |
| <u>Pass-Through Programs From:</u> | | | | |
| <u>Louisiana Housing Corporation</u> | | | | |
| Low-Income Home Energy Assistance- LIHEAP FY 2022 | 93.568 | 2201LALIEA | 47,954 | - |
| LIHEAP FY 2023 | 93.568 | 2301LALIEA; 2301LALIEE | 52,185 | - |
| <u>Pass-Through Programs From:</u> | | | | |
| <u>Louisiana Workforce Commission:</u> | | | | |
| 477 Cluster: | | | | |
| Community Services Block Grant | 93.569 | LAGOV 2000632037 | 260,863 | - |
| Community Services Block Grant | 93.569 | LAGOV 2000706659 | 54,327 | - |
| Subtotal Pass-Through Programs | | | <u>425,392</u> | <u>-</u> |
| Total U.S. Department of Health and Human Services | | | <u>1,964,212</u> | <u>-</u> |

| Federal Grantor/Pass-Through Grantor/Program Title | Assistance Listing Number | Federal Award/ Pass-Through Entity Identifying Number | Federal Expenditures* | Passed Through to Subrecipients |
|--|---------------------------------|--|--------------------------|--|
| U.S. Department of Homeland Security: | | | | |
| <u>Pass-Through Programs From:</u> | | | | |
| <u>Louisiana Office of Homeland Security and Emergency</u> | | | | |
| <u>Preparedness:</u> | | | | |
| Flood Mitigation Assistance Grant | 97.029 | FMA-PJ-06-LA-2017-021 | 105 | - |
| Flood Mitigation Assistance Grant | 97.029 | FMA-2018-024 | 11,900 | - |
| Building Resilient Infrastructure and Communities | | | | |
| St. Louis Canal Road (Westside/Alma) Drainage | 97.047 | PDMC-06-LA-2018-09 | 2,679,770 | - |
| Pre-Disaster Mitigation Grant Program | 97.047 | PDMC-PL-06-LA-2018-001 | 73,087 | - |
| Disaster Grants - Public Assistance | | | | |
| Hurricane Ida | 97.036 | DR 4611 | <u>25,512,715</u> | <u>-</u> |
| Total U.S. Department of Homeland Security | | | <u>28,277,577</u> | <u>-</u> |
| Total Expenditures of Federal Awards | | | <u>\$ 53,450,166</u> | <u>\$ 310,093</u> |

* 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, 2023

Note 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) 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, 2023. 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. 4A, 5, 6, 7, 8 and 9, Bayou Cane Fire Protection District, Coteau Fire Protection District, Terrebonne Parish Recreation Districts No. 2/3, 3, 6, 7, 8, 10 and 11, Terrebonne Parish Veterans' Memorial District, Terrebonne Parish Communications District, Firemen's Pension and Relief Fund, Thirty-Second Judicial District Court, Terrebonne Parish Coroner, Houma Restoration District and Terrebonne Economic Development Authority. These component units have separate boards and accounting systems whose financial statements and their accompanying schedule of expenditures of federal awards, if applicable, were audited by other auditors. Other component units of the Primary Government, whose discretely presented component unit financial statements have been audited by the auditors of the Primary Government's financial statements, have separate boards and accounting systems for which separate audit reports on their financial statements have been issued. Separate reports, including the accompanying schedule of expenditures of federal awards were issued on Terrebonne General Medical Center for the year ended March 31, 2023, Terrebonne Council on Aging, Inc. and Terrebonne Levee and Conservation District, for the year ended June 30, 2023, and the Bayou Cane Fire Protection District and the District Attorney of the Thirty-Second Judicial District for the year ended December 31, 2023, as required under the *Uniform Guidance*.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Terrebonne Parish Consolidated Government
(the Primary Government)

For the year ended December 31, 2023

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.

Note 3 - INDIRECT COST RATE

Terrebonne Parish Consolidated Government has not elected to use 10% *de minimis* indirect cost rate as allowed under the *Uniform Guidance*.

Note 4 - LOAN ASSISTANCE RECEIVED

The Parish received loan assistance for the following program:

| <u>Program</u> | <u>Assistance Listing Number</u> | <u>Project Number</u> | <u>Outstanding Balance as of December 31, 2023</u> | <u>New Loans Made During The Year Ended December 31, 2023</u> |
|--|--|---------------------------|--|---|
| Capitalization Grants for Clean Water State Revolving Funds | 66.458 | 221493-01 | \$ 5,266,600 | \$ - |
| Capitalization Grants for Clean Water State Revolving Funds | 66.458 | 221490-01 | <u>7,983,000</u> | <u>-</u> |
| | | | <u>\$ 13,249,600</u> | <u>\$ -</u> |

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**Terrebonne Parish Consolidated Government
(the Primary Government)**

For the year ended December 31, 2023

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 No
- Significant deficiencies identified that are not considered to be a material weakness? Yes None reported

Noncompliance material to financial statements noted? Yes No

b) Federal Awards

Internal control over major programs:

- Material weakness(as) identified? Yes No
- Significant deficiency(is) identified that are not considered to be a material weakness Yes 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 Guidance Requirements? Yes No

Section I - Summary of Auditor's Results (Continued)

c) Identification of Major Programs:

| <u>Assistance Listing Number</u> | <u>Name of Federal Program</u> |
|----------------------------------|---|
| 10.923 | Emergency Watershed Protection Program |
| 14.228 | Community Development Block Grants |
| 20.507 | Federal Transit Formula Grants |
| 21.027 | Coronavirus State and Local Fiscal Recovery Funds |
| 97.047 | Building Resilient Infrastructure and Communities |

Dollar threshold used to distinguish
between Type A and Type B programs: \$1,603,505

Auditee qualified as a low-risk auditee? X Yes No

Section II - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements

Internal Control Over Financial Reporting

No internal control over financial reporting findings were report during the audit of the financial statements for the year ended December 31, 2023.

Compliance and Other Matters

There were no compliance findings and other matters findings reporting during the audit of the financial statements for the year ended December 31, 2023.

Section III Federal Award Findings and Questioned Costs

Internal Control Over Federal Awards

No material weaknesses were reported during the audit for the year ended December 31, 2023.

No reportable conditions were reported during the audit for the year ended December 31, 2023.

Compliance and Other Matters

No compliance findings material to federal awards were reporting during the audit for the year ended December 31, 2023.

REPORTS BY MANAGEMENT

SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

**Terrebonne Parish Consolidated Government
(the Primary Government)**

For the year ended December 31, 2023

Section I - Internal Control and Compliance Material to the Primary Government's Basic Financial Statements

Internal Control Over Financial Reporting

No internal control over financial reporting findings were reported during the audit for the year ended December 31, 2022.

Compliance and Other Matters

2022-001 Budget Variance

Recommendation - We recommend the Primary Government implement procedures to ensure the budget is amended when unusual circumstances cause actual expenditures to exceed budgeted expenditures by greater than 5%.

Management's Response - Resolved - The Primary Government will amend the budget when actual expenditures exceed budgeted expenditures by greater than 5%.

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, 2022.

Section III - Management Letter

No management letter was issued during the audit for the year ended December 31, 2022.

MANAGEMENT'S CORRECTIVE ACTION PLAN

**Terrebonne Parish Consolidated Government
(the Primary Government)**

For the year ended December 31, 2023

Section I - Internal Control and Compliance Material to the Primary Government's Basic Financial Statements

Internal Control Over Financial Reporting

There were no internal control over financial reporting findings reported during the audit of the financial statements for the year ended December 31, 2023.

Compliance and Other Matters

There were no compliance and other matters findings reported during the audit of the financial statements for the year ended December 31, 2023.

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, 2023.

Section III - Management Letter

A management letter was not issued in connection with the audit of the Primary Government's financial statements for the year ended December 31, 2023.

INDEPENDENT ACCOUNTANT’S REPORT ON
APPLYING AGREED-UPON PROCEDURES

To the Parish President and the
Terrebonne Parish Council,
Houma, Louisiana.

We have performed the procedures described in Schedule 1 on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor’s (LLA) Statewide Agreed-Upon Procedures (SAUP) for the fiscal period January 1, 2023 through December 31, 2023. Terrebonne Parish Consolidated Government (the “Parish”) management is responsible for those C/C areas identified in the SAUPs.

The Parish has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in the LLA’s SAUPs for the fiscal period January 1, 2023 through December 31, 2023. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purpose. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are described in Schedule 1.

We were engaged by the Parish to perform this agreed-upon procedures engagement and conducted our engagement in accordance with the attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on these C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Parish and to meet out other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Bourgeois Bennett, L.L.C.

Certified Public Accountants

Houma, Louisiana,
June 21, 2024.

SCHEDULE OF PROCEDURES AND ASSOCIATED FINDINGS
OF THE STATEWIDE AGREED-UPON PROCEDURES

Terrebonne Parish Consolidated Government

For the year ended December 31, 2023

The required procedures and our findings are as follows:

1) Procedures Performed on the Parish's Written Policies and Procedures:

A. Obtain and inspect the Parish's written policies and procedures and observe that they address each of the following categories and subcategories if applicable to public funds and the Parish's operations:

i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.

Performance: Obtained and read the written policy for budgeting and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

ii. **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.

Performance: Obtained and read the written policy for purchasing and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

iii. **Disbursements**, including processing, reviewing, and approving.

Performance: Obtained and read the written policy for disbursements and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of each type of revenue or Parish fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, Parish fund forfeiture monies confirmation).

Performance: Obtained and read the written policy for receipts and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

1) **Procedures Performed on the Parish's Written Policies and Procedures: (Continued)**

- v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
Performance: Obtained and read the written policy for payroll and personnel and found it to address all the functions listed above.
Exceptions: There were no exceptions noted.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
Performance: Obtained and read the policy for contracting and found it to address all the functions listed above.
Exceptions: There were no exceptions noted.
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
Performance: Obtained and read the written policy for travel and expense reimbursement and found it to address all the functions listed above.
Exceptions: There were no exceptions noted.
- viii. **Credit Cards** (and debit cards, fuel cards, P-Cards, if applicable), including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
Performance: Obtained and read the written policy for credit cards and found it to address all the functions listed above.
Exceptions: There were no exceptions noted.
- ix. **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the Parish's ethics policy.
Performance: Obtained and read the written policy for ethics and found it to address all the functions listed above.
Exceptions: There were no exceptions noted.
- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
Performance: Obtained and read the written policy for debt service and found it to address all the functions listed above.
Exceptions: There were no exceptions noted.

1) Procedures Performed on the Parish's Written Policies and Procedures: (Continued)

- x. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups; (2) storage of backups in a separate physical location isolated from the network; (3) periodic testing/verification that backups can be restored; (4) use of antivirus software on all systems; (5) timely application of all available system and software patches/updates; and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

Performance: Obtained and read the written policy for information technology disaster recovery/business continuity policy and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

- xii. **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Performance: Obtained and read the written policy for sexual harassment and found it to address all the functions listed above.

Exceptions: There were no exceptions noted.

2) Procedures Performed on the Parish's Council:

- A. Obtain and inspect the Council minutes for the fiscal period, as well as the Council's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period and:

- i. Observe that the Council met with a quorum at least monthly, or on a frequency in accordance with the Council's enabling legislation, charter, or other equivalent document.

Performance: Obtained and read the written minutes of the Council meetings. The Council is required to meet twice a month. All meetings had a quorum.

Exceptions: There were no exceptions noted.

- ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the General Fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds.

Performance: Obtained and read written minutes of Council meetings. While the meeting minutes do not reference budget-to-actual comparison, a monthly budget report which shows monthly, cumulative, and budgeted revenues and expenditures is available for the Council no later than 15 working days following the end of the month. This report is available for review by each Council member on the Parish's computer network.

Exceptions: There were no exceptions noted.

2) Procedures Performed on the Parish's Council: (Continued)

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the General Fund. If the General Fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the General Fund.

Performance: Obtained the prior year's audit report and observed the unassigned fund balance in the General Fund. The General Fund had a positive ending unassigned fund balance of \$10,107,426.

Exceptions: There were no exceptions noted.

- iv. Observe whether the Council/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Performance: The Parish had one finding in the prior year that was discussed at the Budget and Finance Committee meeting on August 21, 2023 and resolved.

Exceptions: There were no exceptions noted.

3) Procedures Performed on the Parish's Bank Reconciliations:

- A. Obtain a listing of the Parish's bank accounts from management and management's representation that the listing is complete. Ask management to identify the main operating account. Select the Parish's main operating account and select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain, and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

Performance: Obtained the listing of bank accounts from management and received management's representation that the listing is complete in a separate letter.

Exceptions: There were no exceptions noted.

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

Performance: Obtained the Parish's bank reconciliations for December and observed that the reconciliations included a signature of preparer and was dated within 2 months of the related statement.

Exceptions: There were no exceptions noted.

3) Procedures Performed on the Parish's Bank Reconciliations: (Continued)

- ii. Bank reconciliations include evidence that a member of management who does not manage cash, post ledgers, or issue checks has reviewed each bank reconciliation within one month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and

Performance: Obtained the Parish's bank reconciliations and observed that the reconciliations were reviewed within one month of preparation by a member of management who does not handle cash.

Exceptions: There were no exceptions noted.

- iii. Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement's closing date, if applicable.

Performance: Obtained the Parish's bank reconciliations and observed that there was documentation of research maintained by the Parish on items outstanding for more than 12 months from the statement closing date.

Exceptions: There were no exceptions noted.

4) Procedures Performed on the Parish's Collections (Excluding Electronic Funds Transfers):

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/check/money order (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

Performance: Obtained the listing of deposit sites from management, and received management's representation in a separate letter that the listing is complete. The Parish has 2 deposit sites.

Exceptions: There were no exceptions noted.

- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

Performance: Obtained the listing of collection locations from management, and received management's representation in a separate letter that the listing is complete. The Parish has 2 deposit sites. Each deposit site has one collection location.

Exceptions: There were no exceptions noted.

- i. Employees that are responsible for cash collections do not share cash drawers/registers.

Performance: Inspected policy manuals and inquired of management and observed employees do not share cash drawer/registers.

Exceptions: There were no exceptions noted.

4) Procedures Performed on the Parish's Collections (Excluding Electronic Funds Transfers): (Continued)

- ii. Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless other employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.

Performance: Inspected policy manuals, inquired of management and observed employees collecting cash are not responsible for making deposits.

Exceptions: There were no exceptions noted.

- iii. Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

Performance: Inspected policy manuals, inquired of management and observed employees collecting cash do not make general ledger postings.

Exceptions: There were no exceptions noted.

- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

Performance: Inspected policy manuals and inquired of management that employees performing reconciliations do not collect cash.

Exceptions: There were no exceptions noted.

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was enforced during the fiscal period.

Performance: Obtained a listing of all employees who have access to cash and inquired of management if these employees are covered by a bond or insurance policy for theft.

Exceptions: There were no exceptions noted.

- D. Randomly select 2 deposit dates for each of the Parish's 5 bank accounts selected for procedures #3A under "Procedures Performed on the Parish's Bank Reconciliations" (select the next deposit date chronologically if no deposits were made on the dates selected and randomly select a deposit if multiple deposits were made on the same day). Obtain supporting documentation for each of the deposits selected and:

- i. Observe that receipts are sequentially pre-numbered.

Performance: Obtained supporting documentation for the 10 selected deposits and observed that receipts were sequentially pre-numbered.

Exceptions: There were no exceptions noted.

4) Procedures Performed on the Parish's Collections (Excluding Electronic Funds Transfers): (Continued)

- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

Performance: Traced supporting documentation to the deposit slip.

Exceptions: There were no exceptions noted.

- iii. Trace the deposit slip total to the actual deposit per the bank statement.

Performance: Traced deposit slip total to actual deposit per bank statement.

Exceptions: There were no exceptions noted.

- iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than ten miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

Performance: Observed that the deposits tested were made within one business day of receipt.

Exceptions: There were no exceptions noted.

- v. Trace the actual deposit per the bank statement to the general ledger.

Performance: Traced the actual deposit per the bank statement to the general ledger.

Exceptions: There were no exceptions noted.

5) Procedures Performed on the Parish's Non-Payroll Disbursements (Excluding Card Purchases/Payments, Travel Reimbursements, and Petty Cash Purchases):

- A. Obtain a listing of locations that process payments for the fiscal period, and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

Performance: Obtained the listing of locations that process payments, and received management's representation in a separate letter that the listing is complete. The Parish only has one location that processes payments.

Exceptions: There were no exceptions noted.

- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the Parish has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

Performance: Obtained a listing of employees involved in non-payroll purchasing and payment functions and reviewed written policies and procedures related to employee job duties. Observed if the job duties were properly segregated.

Exceptions: There were no exceptions noted.

5) Procedures Performed on the Parish's Non-Payroll Disbursements (Excluding Card Purchases/Payments, Travel Reimbursements, and Petty Cash Purchases): (Continued)

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
Performance: Inspected policy manuals and inquired of management and employees as to the requirements listed above.
Exceptions: There were no exceptions noted.
 - ii. At least two employees are involved in processing and approving payments to vendors.
Performance: Inspected policy manuals and inquired of management and employees as to the requirements listed above.
Exceptions: There were no exceptions noted.
 - iii. The employees responsible for processing payments are prohibited from adding/modifying vendor files unless another employee is responsible for periodically reviewing changes to vendor files.
Performance: Inspected policy manuals and inquired of management and employees as to the requirements listed above.
Exceptions: There were no exceptions noted.
 - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
Performance: Inspected policy manuals and inquired of management and employees as to the requirements listed above.
Exceptions: There were no exceptions noted.
 - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other means.
Performance: Inspected policy manuals and inquired of management and employees as to the requirements listed above.
Exceptions: There were no exceptions noted.
- C. For each location selected under procedure #5A, obtain the Parish's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
Performance: Obtained the Parish's non-payroll disbursement transaction population and management's representation that the population is complete.
Exceptions: There were no exceptions noted.

5) Procedures Performed on the Parish's Non-Payroll Disbursements (Excluding Card Purchases/Payments, Travel Reimbursements, and Petty Cash Purchases): (Continued)

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the Parish.

Performance: Observed that the disbursement matched the related original invoice/billing statement and observed supporting documentation indicating deliverables were received.

Exceptions: There were no exceptions noted.

- ii. Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #5B, as applicable.

Performance: Obtained the disbursement documentation and observed for proper segregation of duties as listed under #5B.

Exceptions: There were no exceptions noted.

- D. Using the Parish's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the Parish's policy, and (b) approved by the required number of authorized signers per the Parish's policy.

Performance: Observed that selected disbursements were approved by persons authorized to sign checks and contained the required number of signers.

Exceptions: There were no exceptions noted.

6) Procedures Performed on the Parish's Credit Cards, Debit Cards, Fuel Cards, P-Cards:

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

Performance: Obtained a listing of all active credit cards, bank debit cards, fuel cards, and P-cards, including the card numbers and names of the persons who maintained possession of the cards and received management's representation in a separate letter that the listing is complete.

Exceptions: There were no exceptions noted.

- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period, rotating cards each year. Select one monthly statement or combined statement for each card (for a debit card, select one monthly bank statement), obtain supporting documentation, and:

**6) Procedures Performed on the Parish's Credit Cards, Debit Cards, Fuel Cards, P-Cards:
(Continued)**

- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and
Performance: Observed evidence that the statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder.
Exceptions: There were no exceptions noted.
 - ii. Observe that finance charges and late fees were not assessed on the selected statements.
Performance: Observed that finance charges and late fees were not assessed on the selected statements.
Exceptions: There were no exceptions noted.
- C. Using the monthly statements or combined statements selected under procedure #6 excluding fuel cards, select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, report whether the transaction is supported by:
- i. An original itemized receipt that identifies precisely what was purchased.
Performance: Observed if the transactions from the monthly statements were supported by original itemized receipts that identifies precisely what was purchased.
Exceptions: There were no exceptions noted.
 - ii. Written documentation of the business/public purpose.
Performance: Observed the transactions from the monthly statements were supported with written documentation of the business/public purpose.
Exceptions: There were no exceptions noted.
 - iii. Documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.
Performance: Inspected the transactions from the monthly statements. No meal charges were noted.
Exceptions: There were no exceptions noted.

7) Procedures Performed on the Parish's Travel and Travel-Related Expense Reimbursements (Excluding Card Transactions):

A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

Performance: Obtained a list of all travel and related expense reimbursements and obtained management representation in a separate letter that the listing is complete.

Exceptions: There were no exceptions noted.

i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);

Performance: Inspected travel and expense reimbursements and observed per diem rates used were the GSA rates.

Exceptions: There were no exceptions noted.

ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

Performance: Inspected travel and expense reimbursements to observe that the expenses using actual costs were supported by an itemized receipt.

Exceptions: There were no exceptions noted.

iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures #1A(vii).

Performance: Observed that reimbursements were supported by documentation of the business/public purpose and other documentation required by written policy.

Exceptions: There were no exceptions noted.

iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving the reimbursement.

Performance: Observed that reimbursements were reviewed and approved, in writing, by someone other than the person receiving the reimbursement.

Exceptions: There were no exceptions noted.

8) Procedures Performed on the Parish's Contracts:

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list. Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract and:

Performance: Obtained a listing of all contract vendors, and received management's representation that the listing is complete in a separate letter.

Exceptions: There were no exceptions noted.

- i. Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.

Performance: Observed that the contracts selected were bid in accordance with the Louisiana Public Bid Law.

Exceptions: There were no exceptions noted.

- ii. Observe that the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).

Performance: Inspected contract documentation. All contracts were properly approved.

Exceptions: There were no exceptions noted.

- iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (i.e., if approval is required for any amendment, the documented approval).

Performance: Obtained contracts and amendments to contracts and observed that the amendments were made in compliance with the contract's terms.

Exceptions: There were no exceptions noted.

- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Performance: Obtained supporting documentation for payments for each contract selected and agreed payments to the terms of the contract.

Exceptions: There were no exceptions noted.

9) Procedures Performed on the Parish's Payroll and Personnel:

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries, and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

Performance: Obtained a listing of employees and officials during the fiscal year from management, and received management's representation of completeness in a separate letter that the listing is completed.

Exceptions: There were no exceptions noted.

- B. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under procedure #9A, obtain attendance records and leave documentation for the pay period, and:

- i. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).

Performance: Inspected time sheets for record of attendance and leave during the period.

Exceptions: There were no exceptions noted.

- ii. Observe that supervisors approved the attendance and leave of the selected employees/officials.

Performance: Inspected time sheets for the approval of attendance and inspected leave forms for approval of leave during the period.

Exceptions: There were no exceptions noted.

- iii. Observe that any leave accrued or taken during the pay period is reflected in the Parish's cumulative leave records.

Performance: Observed that the leave records maintained by the Parish to ensure leave taken during the period was reflected in the records.

Exceptions: There were no exceptions noted.

- iv. Observe that the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

Performance: Observed the authorized salary/pay rate maintained in the personnel files and agreed to the rate paid.

Exceptions: There were no exceptions noted.

9) Procedures Performed on the Parish's Payroll and Personnel: (Continued)

- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the Parish's policy on termination payments. Agree the hours to the employees'/officials' cumulative leave records, agree the pay rates to the employees'/officials' authorized pay rates in the employees'/officials' personnel files, and agree the termination payment to the Parish's policy.

Performance: Obtained a listing of employees terminated during the fiscal year from management, and received management's representation of completeness in a separate letter. Agreed the hours to the cumulative leave records, agreed the pay rates to the authorized pay rates, and agreed termination payments to the termination policy.

Exceptions: There were no exceptions noted.

- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Performance: Obtained representation that employer and employee's portions of third-party related amounts were paid and filed by the required deadline.

Exceptions: There were no exceptions noted.

10) Procedures Performed on the Parish's Ethics:

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and:

- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.

Performance: Observed that the selected employees' files included documentation of ethics training completed during the fiscal year.

Exceptions: There were no exceptions noted.

- ii. Observe whether the Parish maintains documentation which demonstrates each employee and official were notified of any changes to the Parish's ethics policy during the fiscal period, as applicable.

Performance: Inquired of management that the Parish notified employees and officials of any changes to the ethics policy during the fiscal year. The ethics policy is available to each employee through the TEAM TPCG web portal. Employees were alerted to policy changes through this portal.

Exceptions: There were no exceptions noted.

10) Procedures Performed on the Parish's Ethics: (Continued)

- A. Inquire and/or observe whether the Parish has appointed an ethics designee as required by R.S. 42:1170.

Performance: Inquired with management as to whether the Parish appointed an ethics designee.

Exceptions: There were no exceptions noted.

11) Procedures Performed on the Parish's Debt Service:

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

Performance: Obtained management's representation that no bonds/notes were issued during the fiscal period.

Exceptions: There were no exceptions noted.

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants.

Performance: Obtained listing of bonds/notes outstanding at the end of the fiscal period.

Obtained management's representation that the listing is complete in a separate letter.

Selected one bond/note, inspected debt covenants, and agreed actual reserve balances and payment to those required by debt covenants.

Exceptions: There were no exceptions noted.

12) Procedures Performed on the Parish's Fraud Notice:

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the Parish reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the Parish is domiciled as required by R.S. 24:523.

Performance: Inquired of management of any misappropriations of public funds and assets during the fiscal period. No misappropriations were noted.

Exceptions: There were no exceptions noted.

- B. Observe the Parish has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Performance: Inquired and observed such notice posted on the premises and website.

Exceptions: There were no exceptions noted.

**13) Procedures Performed on the Parish's Information Technology Disaster Recovery/
Business Continuity:**

A. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."

- i. Obtain and inspect the Parish's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personal responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the Parish's local server or network, and (c) was encrypted.

Performance: We performed the procedure and discussed the results with management.

- ii. Obtain and inspect the Parish's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

Performance: We performed the procedure and discussed the results with management.

- iii. Obtain a listing of the Parish's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

Performance: We performed the procedure and discussed the results with management.

B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using a list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

Performance: We performed the procedure and discussed the results with management.

C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42.1267. The requirements are as follows:

- Hired before June 9, 2020 – completed the training; and
- Hired on or after June 9, 2020 – completed the training within 30 days of initial service or employment

Performance: We performed the procedure and discussed the results with management.

14) Procedures Performed on the Parish's Prevention of Sexual Harassment:

- A. Using the 5 randomly selected employees/officials from "Procedures Performed on the Parish's Payroll and Personnel" #9A, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

Performance: Examined sexual harassment training documentation for the 5 employees tested.

Exceptions: There were no exceptions noted.

- B. Observe the Parish has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the Parish's premises if the Parish does not have a website).

Performance: Inquired of management regarding the sexual harassment policy and complaint procedure. Sexual harassment policy and complaint procedure is available to each employee of the Parish via the TEAM TPCG web portal.

Exceptions: There were no exceptions noted.

- C. Obtain the Parish's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:

- i. Number and percentage of public servants in the agency who have completed the training requirements.

Performance: Obtained the annual sexual harassment report and observed it contained the above requirement.

Exceptions: There were no exceptions noted.

- ii. Number of sexual harassment complaints received by the agency.

Performance: Obtained the annual sexual harassment report and observed it contained the above requirement.

Exceptions: There were no exceptions noted.

- iii. Number of complaints which resulted in a finding that sexual harassment occurred.

Performance: Obtained the annual sexual harassment report and observed it contained the above requirement.

Exceptions: There were no exceptions noted.

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action.

Performance: Obtained the annual sexual harassment report and observed it contained the above requirement.

Exceptions: There were no exceptions noted.

14) Procedures Performed on the Parish's Prevention of Sexual Harassment: (Continued)

- v. The amount of time it took to resolve each complaint.

Performance: Obtained the annual sexual harassment report and observed it contained the above requirement.

Exceptions: There were no exceptions noted.

Management's Overall Response to Exceptions:

No exceptions noted.